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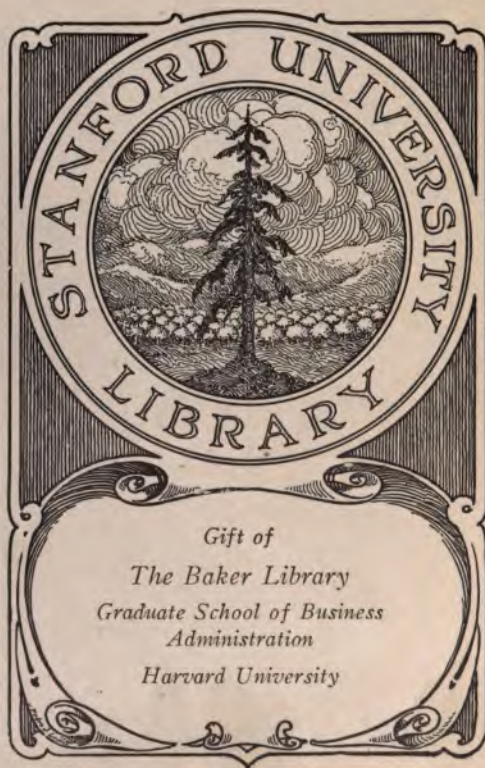
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1915

TWENTY-FOURTH ANNUAL EDITION

HANDY GUIDE
TO
PREMIUM RATES,
APPLICATIONS AND POLICIES
OF
AMERICAN LIFE INSURANCE COMPANIES

SHOWING TABLES OF RATES FOR POLICIES IN GENERAL
USE; ALSO FORMS OF POLICIES ISSUED BY THE
LIFE COMPANIES AND THE CONDITIONS
BEARING UPON THEM.

PUBLISHED BY

THE SPECTATOR COMPANY

135 WILLIAM STREET, NEW YORK.

1915.

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NEW YORK

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INTRODUCTION.

The twenty-fourth annual edition of **THE HANDY GUIDE TO PREMIUM RATES, APPLICATIONS AND POLICIES**, covering the leading United States and Canadian life insurance companies, is presented with the confident assurance that it measures up to the high standard of thoroughness and completeness established from the first publication. The revision of policy forms and applications, modifications in premium rates and surrender values continues unchecked among numerous companies, and these changes are all shown in this edition of **THE HANDY GUIDE**. In addition to the changes in data of old companies, the work also contains an extensive variety of information concerning companies not heretofore listed. All available new data being included, **THE HANDY GUIDE** is therefore brought fully up to date and maintains its high reputation as an invaluable compendium of information regarding premium rates, surrender values and policy forms of life insurance companies.

This work has long been recognized as an indispensable part of the equipment of every active life insurance agent, having proven itself on innumerable occasions to be worth many times its price. Although it consists of some 1300 pages, yet it is of convenient size for the pocket, as by using a specially fine quality of imported Bible paper, the size has been kept down to convenient proportions.

As the number of life insurance companies operating in the United States is still increasing, the publishers have again included several new organizations, thereby supplying agents throughout the entire country with detailed information concerning every possible important competitor. **THE HANDY GUIDE** for 1915 therefore contains particulars relating to one hundred and seventy companies (including five Canadian organizations). These constitute a large proportion of the companies operating on the American continent and include practically every company waging an active business campaign.

During the twenty-three years in which **THE HANDY GUIDE** has been in the hands of insurance field workers, its advantages have been highly appreciated, its arrangement and contents having been found admirably adapted to the purpose for which the book was originally devised. The twenty-fourth edition is therefore presented as the leading and most reliable work on policy forms, rates and values which a life insurance agent can use.

April 15, 1915.

THE SPECTATOR COMPANY.

STATE OFFICIALS HAVING ATTENDANCE IN INSURANCE MATTERS.

Continued from p. 107

State	Name and Office	Rank
Alabama	John W. McMillan	Insurance Commissioner
Alaska	John W. McMillan	Insurance Commissioner
Arizona	John W. McMillan	Insurance Commissioner
Arkansas	John W. McMillan	Insurance Commissioner
California	John W. McMillan	Insurance Commissioner
Colorado	John W. McMillan	Insurance Commissioner
Connecticut	John W. McMillan	Insurance Commissioner
Delaware	John W. McMillan	Insurance Commissioner
District of Columbia	John W. McMillan	Insurance Commissioner
Florida	John W. McMillan	Insurance Commissioner
Georgia	John W. McMillan	Insurance Commissioner
Idaho	John W. McMillan	Insurance Commissioner
Illinois	John W. McMillan	Insurance Commissioner
Indiana	John W. McMillan	Insurance Commissioner
Iowa	John W. McMillan	Insurance Commissioner
Kansas	John W. McMillan	Insurance Commissioner
Kentucky	John W. McMillan	Insurance Commissioner
Louisiana	John W. McMillan	Insurance Commissioner
Maine	John W. McMillan	Insurance Commissioner
Maryland	John W. McMillan	Insurance Commissioner
Massachusetts	John W. McMillan	Insurance Commissioner
Michigan	John W. McMillan	Insurance Commissioner
Minnesota	John W. McMillan	Insurance Commissioner
Mississippi	John W. McMillan	Insurance Commissioner
Missouri	John W. McMillan	Insurance Commissioner
Montana	John W. McMillan	Insurance Commissioner
Nebraska	John W. McMillan	Insurance Commissioner
Nevada	John W. McMillan	Insurance Commissioner
New Hampshire	John W. McMillan	Insurance Commissioner
New Jersey	John W. McMillan	Insurance Commissioner
New Mexico	John W. McMillan	Insurance Commissioner
New York	John W. McMillan	Insurance Commissioner
North Carolina	John W. McMillan	Insurance Commissioner
North Dakota	John W. McMillan	Insurance Commissioner
Ohio	John W. McMillan	Insurance Commissioner
Oklahoma	John W. McMillan	Insurance Commissioner
Oregon	John W. McMillan	Insurance Commissioner
Pennsylvania	John W. McMillan	Insurance Commissioner
Rhode Island	John W. McMillan	Insurance Commissioner
South Carolina	John W. McMillan	Insurance Commissioner
South Dakota	John W. McMillan	Insurance Commissioner
Tennessee	John W. McMillan	Insurance Commissioner
Texas	John W. McMillan	Insurance Commissioner
Vermont	John W. McMillan	Insurance Commissioner
Virginia	John W. McMillan	Insurance Commissioner
Washington	John W. McMillan	Insurance Commissioner
West Virginia	John W. McMillan	Insurance Commissioner
Wisconsin	John W. McMillan	Insurance Commissioner
Wyoming	John W. McMillan	Insurance Commissioner

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COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
1850	Ætna Life, Hartford, Conn.	M. G. Bulkeley	C. E. Gilbert
1910	Amarillo National, Amarillo, Tex.	C. T. Herring	G. J. Brothers
1910	American Bankers, Chicago.	Ernest W. Spicer	James P. Whedon
1899	American Central, Indianapolis.	H. M. Woolen	C. B. Carr
1899	American Life, Des Moines.	H. J. Klemme	J. C. Griffith
1905	Amer. National, Galveston, Tex.	W. L. Moody, Jr.	L. H. Collier
1910	Amicable Life, Waco, Tex.	A. R. Roberts	A. Rand Wilson
1907	Anchor Life, Indianapolis, Ind.	Thos. W. Wilson	Geo. H. Craft
1900	Atlantic, Richmond, Va.	Edmund Strudwick	Roy M. Jones
1882	Baltimore Life, Baltimore, Md.	F. S. Strobridge	W. O. MacGill
1879	Bankers Life Co., Des Moines, Ia.	Ernest E. Clark	G. S. Nollen
1887	Bankers, Lincoln, Neb.	W. C. Wilson	J. H. Harley
1897	Bankers Reserve, Omaha, Neb.	B. H. Robison	Ray C. Wagner
1905	Beneficial, Salt Lake City	Joseph F. Smith	A. B. C. Ohlson
1851	Berkshire, Pittsfield, Mass.	W. D. Wyman	Robert H. Davenport
1892	Boston Mutual, Boston, Mass.	H. O. Edgerton	E. C. Mansfield
1912	California State, Sacramento, Cal.	Marshall Diggs	J. R. Kruse
1905	Capitol Life, Denver, Colo.	Thomas F. Daly	Patrick Crowe
1906	Cedar Rapids, Cedar Rapids, Ia.	C. B. Robbins	C. B. Snydora
1896	Central of U. S., Des Moines, Ia.	Geo. B. Peak	H. G. Everett
1912	Central Life, Lexington, Ky.	W. H. Gregory	Horace Rutherford
1907	Central Life, Ottawa, Ill.	H. W. Johnson	S. B. Bradford
1909	Central States, Crawfordsville, Ind.	H. H. Ristine	C. E. Lacey
1910	Central States, St. Louis, Mo.	F. P. Crunden	Wm. H. McBride
1912	Cherokee Life, Rome, Ga.	C. L. Guice	R. M. Harper
1907	Cleveland Life, Cleveland, O.	Wm. H. Hunt	L. O. Rawson
1898	Colonial, Jersey City, N. J.	E. J. Heppenheimer	Dunbar Johnston
1906	Columbia L. & T., Portland, Ore.	W. M. Ladd	M. M. Johnson
1903	Columbia Life, Cincinnati, O.	Felix G. Cross	S. M. Cross
1902	Columbian National, Boston.	Arthur E. Childs	Wm. H. Brown
1905	Commonwealth, Louisville, Ky.	J. D. Powers	Darwin W. Johnson
1910	Commonwealth, Omaha, Neb.	Frans Nelson	F. J. Uehling
1865	Connecticut General, Hartford.	R. W. Huntington, Jr.	Geo. E. Bulkeley
1846	Connecticut Mutual, Hartford.	John M. Taylor	Wm. H. Deming
1907	Continental, Wilmington, Del.	Philip Burnet	John D. Kurtz
1904	Continental, Salt Lake City, Utah	F. G. Hagenbarth	M. B. Johnson
1913	Cotton States, Tupelo, Miss.	E. Clovis Hinds	Ira F. Archer
1906	Dakota Life, Watertown, S. D.	John B. Hanten	F. L. Bramble
1885	Equitable Life, Washington, D. C.	Henry P. Blair	Allen C. Clark
1859	Equitable, New York, N. Y.	Wm. A. Day	Wm. Alexander
1867	Equitable, Des Moines, Ia.	J. C. Cummins	Chas. A. Snyder
1910	Equitable Life, San Antonio, Tex.	Frederick J. Combe	Harold Schramm
1914	Farmers & Traders, Syracuse, N. Y.	Elliott B. Norris	Jas. H. Washburn
1913	Farmers National, Chicago, Ill.	John M. Stahl	B. F. Blitzer
1900	Federal, Chicago, Ill.	I. M. Hamilton	C. S. Rannels
1870	Fidelity Mutual, Philadelphia, Pa.	W. LeMar Talbot	C. G. Hodge
1909	First Nat'l. L. & A. Pierre, S. D.	Loring E. Gaffy	J. R. Morrison
1908	First National, Tacoma, Wash.	Morton Gregory	G. M. Jacobs
1906	Florida Life, Jacksonville, Fla.	E. B. Shaffer	R. M. Anderson
1906	Fort Worth, Fort Worth, Tex.	N. H. Lassiter	P. V. Montgomery
1884	Franklin, Springfield, Ill.	G. B. Stadden	Henry Abels
1906	George Washington, Charleston.	H. B. Smith	E. C. Milair
1911	German-American, Denver, Col.	Jas. C. Burger	Robert Brown
1887	German American, Burlington, Ia.	P. C. Naumann	Charles Blanche
1906	German-American, Omaha	G. L. E. Klingbeil	D. D. Hall
1860	Germania, New York, N. Y.	Herbert Cillis	Carl Heye
1858	German Mutual, St. Louis, Mo.	Nicholas Guerdan	Edwin J. Meyer
1912	Gibraltar Life, Paris, Tex.	B. P. Bailey	E. P. Norment
1906	Girard Life, Philadelphia.	Nathan T. Folwell	Albert Short
1909	Great Northern, Wausau, Wis.	B. F. Wilson	J. N. Manson
1912	Great Republic, Los Angeles, Cal.	E. C. Cooper	F. S. Churchill

LIST OF COMPANIES—Continued.

COMMENCED BUSINESS.	NAME OF COMPANY AND HEAD OFFICE.	NAME OF PRESIDENT.	NAME OF SECRETARY.
908	Great Southern, Birmingham, Ala.	E. R. McDavid.	A. L. Fairley
909	Great Southern, Houston, Tex.	O. S. Carlton.	Carl T. Prime
906	Guaranty Life, Houston, Tex.	Jonathan Lane.	J. R. Thompson
903	Guaranty Life, Davenport, Ia.	A. E. Steffen.	I. J. Dougherty
860	Home, New York, N. Y.	Geo. E. Ide.	Ellis W. Gladwin
899	Home of America, Philadelphia.	Basil Walsh.	Joseph L. Durkin
893	Illinois Life, Chicago, Ill.	J. W. Stevens.	O. J. Arnold
908	Independent, Nashville, Tenn.	Paul Roberts.	M. J. McGuire
907	Indiana National, Indianapolis.	C. D. Renick.	C. B. Marshall
905	Indianapolis Life, Indianapolis.	Albert Goslee.	Joseph Raub
904	Intermediate, Evansville, Ind.	M. J. Bray.	Fred Baker
909	International, St. Louis, Mo.	Massey Wilson.	W. F. Grantiges
907	Inter-Southern, Louisville, Ky.	Jas. R. Duffin.	Geo. G. Summers
907	Jefferson Stand'd, Greensboro, N. C.	Geo. A. Grimsley.	C. C. Taylor
862	John Hancock, Boston, Mass.	Roland O. Lamb.	Walton L. Crocker
895	Kansas City Life, Kan. City, Mo.	J. B. Reynolds.	F. W. Fleming
905	La Fayette Life, La Fayette, Ind.	Bertram A. Day.	Warren W. Lane
901	Liberal Life, Anderson, Ind.	Austin Retherford.	W. H. Hinton
871	Life Ins. Co. of Va., Richmond.	J. G. Walker.	A. Carlton McKenney
905	Lincoln National, Fort Wayne, Ind.	S. M. Foster.	Franklin B. Mead
912	Louisiana State, Shreveport, La.	W. T. Crawford.	R. M. Henderson
850	Manhattan, New York, N. Y.	T. E. Lovejoy.	Melvin De Mott
909	Marquette Life, Springfield, Ill.	M. F. Girten.	J. L. Freund
865	Maryland Life, Baltimore, Md.	Douglas H. Rose.	J. W. Hanson
851	Massachusetts Mut., Springfield.	Wm. W. McClench.	Wheeler H. Hall
897	Meridian Life, Indianapolis.	Arthur Jordan.	T. J. Owens
867	Metropolitan, New York, N. Y.	John R. Hegeman.	Jas. S. Roberts
867	Michigan Mutual, Detroit, Mich.	O. R. Looker.	A. F. Moore
909	Midland Life, Kansas City, Mo.	Daniel Boone.	Daniel Boone, Jr.
905	Midland Mutual, Columbus, O.	W. O. Thompson.	Geo. W. Steinman
880	Minnesota Mutual, St. Paul.	E. W. Randall.	T. A. Phillips
892	Missouri State, St. Louis, Mo.	E. P. Melson.	Thos. F. Lawrence
845	Mutual Benefit, Newark, N. J.	Fred. Frelinghuysen.	J. Wm. Johnson
843	Mutual Life, New York, N. Y.	Chas. A. Peabody.	Wm. J. Easton
850	National Life, Montpelier, Vt.	Jos. A. De Boer.	Osman D. Clark
868	National of U. S. of A., Chicago.	A. M. Johnson.	Robert D. Lay
844	New England, Boston, Mass.	Alfred D. Foster.	Jacob A. Barbey
911	New World, Spokane, Wash.	E. J. Cadigan.	E. J. O'Shea
845	New York Life, New York, N. Y.	Darwin P. Kingsley.	S. M. Ballard
869	Niagara Life, Buffalo, N. Y.	Wm. H. Crosby.	N. R. Johnson
907	North American, Chicago, Ill.	J. N. McNamara.	William P. Kent
907	Northern Ass'ce, Detroit, Mich.	C. L. Ayres.	Fred. H. Aldrich
906	Northern Life, Seattle, Wash.	H. C. Henry.	Arthur P. Johnson
908	North State, Kingston, N. C.	N. J. Rouse.	Albert E. Rountree
858	Northwestern Mut., Milwaukee.	Geo. C. Markham.	A. S. Hathaway
885	N. W. National, Minneapolis.	John T. Baxter.	M. V. Jenness
906	Occidental, Los Angeles, Cal.	Jos. Burkhard.	Robert J. Giles
906	Ohio State, Columbus.	John M. Sarver.	Robert A. Hann
907	Old Colony, Chicago.	Wm. A. Vawter.	Jos. McGanley
906	Oregon Life, Portland, Ore.	A. L. Mills.	L. Samuel
910	Our Home, Jacksonville, Fla.	Clifford R. Allen.	F. C. Burnham
868	Pacific Mutual, Los Angeles, Cal.	Geo. I. Cochran.	C. I. D. Moore
912	Penn-American, New Orleans.	Crawford H. Ellis.	Jas. L. Wright
847	Penn Mutual, Philadelphia, Pa.	Geo. K. Johnson.	John Humphreys
908	Peoples Life, Chicago, Ill.	Elon A. Nelson.	Fremont Hoy
906	Peoples Life, Frankfort, Ind.	A. A. Laird.	E. O. Burger
908	Peoria Life, Peoria, Ill.	Emmett C. May.	O. B. Wysong
905	Philadelphia Life, Philadelphia.	Andrew J. Maloney.	Wm. H. Hubbard
1851	Phoenix Mutual, Hartford, Conn.	John M. Holcombe.	S. H. Cornwell
903	Pittsburgh L. & T., Pittsburgh, Pa.	W. C. Baldwin.	Jas. H. Mahan
905	Postal Life, New York, N. Y.	Wm. R. Malone.	Wesley Sisson
1867	Protective Life, Birmingham, Ala.	Wm. D. Jelks.	Clarence J. Palmer
1865	Provident L. & T., Philadelphia.	Asa S. Wing.	* I. Thomas Moore
1875	Prudential, Newark, N. J.	Forrest F. Dryden.	W. I. Hamilton
1910	Public Savings, Indianapolis.	H. Thomas Head.	Chas. W. Foltz
1889	Puritan Life, Providence, R. I.	Darius L. Goff.	Clinton C. White
1895	Register Life, Davenport, Ia.	W. M. Radcliffe.	Louis E. Knoke
1905	Reliable Life, Indianapolis.	Geo. Vonnegut.	Wm. Porter
1903	Reliance, Pittsburgh, Pa.	James H. Reed.	H. G. Scott
1897	Reserve Loan Life, Indianapolis.	Chalmers Brown.	G. L. Stayman

* Manager of Insurance Department. † General manager.

• ~~Value~~ ~~Index~~

will be issued early in July.

PREMIUM RATES—AETNA LIFE INSURANCE COMPANY.

Aetna Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1850.

JOEL L. ENGLISH, Vice-President.

MORGAN G. BULKELEY, President.

C. E. GILBERT, Secretary.

ANNUAL PREMIUM RATES PER \$1,000 (Participating).*

(Reserve at 3%.)

Age.	LIFE (MATURING AS ENDOWMENTS AT AGE 85).				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						LIMITED PAYMENT ENDOWMENTS.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	10-Payment, 15-Year.	10-Payment, 20-Year.	20-Payment, 30-Year.
16	\$ 18.40	\$ 45.48	\$ 33.18	\$ 27.81	\$ 103.17	\$ 66.25	\$ 48.72	\$ 38.78	\$ 32.14	\$ 27.49	\$ 91.14	\$ 80.79	\$ 39.86
17	18.71	46.06	33.59	28.16	103.19	66.29	48.77	38.83	32.19	27.56	91.19	81.00	40.00
18	19.03	46.66	34.02	28.53	103.22	66.33	48.83	38.88	32.25	27.64	91.24	81.15	40.16
19	19.37	47.27	34.47	28.91	103.25	66.38	48.87	38.94	32.32	27.73	91.29	81.21	40.32
20	19.73	47.90	34.94	29.31	103.28	66.43	48.92	39.01	32.39	27.83	91.35	81.26	40.48
21	20.10	48.55	35.44	29.72	103.31	66.48	48.98	39.09	32.47	27.94	91.41	81.31	40.65
22	20.48	49.23	35.95	30.15	103.34	66.53	49.05	39.17	32.56	28.06	91.48	81.36	40.83
23	20.88	49.92	36.47	30.60	103.38	66.59	49.13	39.26	32.66	28.19	91.55	81.42	41.07
24	21.30	50.64	37.01	31.06	103.43	66.66	49.17	39.35	32.76	28.34	91.62	81.49	41.77
25	21.75	51.39	37.57	31.53	103.48	66.73	49.25	39.45	32.87	28.50	91.70	81.57	42.88
26	22.23	52.18	38.15	32.02	103.53	66.80	49.33	39.55	33.00	28.67	91.78	81.66	41.00
27	22.72	53.01	38.75	32.53	103.59	66.88	49.41	39.66	33.14	28.86	91.87	81.76	41.13
28	23.25	53.85	39.38	33.06	103.66	66.96	49.50	39.78	33.29	29.07	91.96	81.87	41.27
29	23.81	54.72	40.04	33.61	103.74	67.05	49.60	39.91	33.45	29.30	92.06	81.99	41.43
30	24.41	55.61	40.73	34.17	103.83	67.15	49.71	40.06	33.65	29.55	92.16	82.12	41.61
31	25.04	56.53	41.43	34.75	103.92	67.25	49.83	40.22	33.86	29.82	92.27	82.25	41.81
32	25.71	57.49	42.16	35.36	104.01	67.36	49.96	40.40	34.09	30.12	92.39	82.39	42.03
33	26.42	58.48	42.91	35.99	104.12	67.49	50.10	40.60	34.35	30.46	92.52	82.55	42.27
34	27.17	59.49	43.69	36.65	104.23	67.64	50.29	40.82	34.64	30.84	92.67	82.73	42.63
35	27.95	60.54	44.51	37.33	104.35	67.80	50.49	41.07	34.96	31.26	92.83	82.93	42.82
36	28.78	61.62	45.37	38.05	104.48	67.96	50.72	41.35	35.32	31.72	93.00	83.14	43.15
37	29.66	62.74	46.27	38.82	104.61	68.13	50.97	41.67	35.73	32.23	93.19	83.37	43.62
38	30.58	63.89	47.21	39.64	104.76	68.35	51.27	42.02	36.19	32.80	93.40	83.62	43.93
39	31.55	65.08	48.18	40.51	104.93	68.66	51.59	42.41	36.70	33.43	93.63	83.91	44.39
40	32.59	66.32	49.19	41.43	105.13	68.82	51.95	42.85	37.26	34.12	93.89	84.23	44.90
41	33.71	67.60	50.24	42.41	105.35	69.10	52.37	43.34	37.87	.....	94.18	84.59	45.46
42	34.90	68.93	51.34	43.45	105.59	69.41	52.82	43.88	38.54	.....	94.50	84.99	46.07
43	36.15	70.32	52.49	44.53	105.87	69.76	53.33	44.48	39.28	.....	94.85	85.45	46.74
44	37.47	71.78	53.69	45.67	106.18	70.15	53.89	45.14	40.11	.....	95.24	85.97	47.48
45	38.86	73.29	54.95	46.87	106.53	70.60	54.52	45.87	41.04	.....	95.68	86.55	48.31
46	40.33	74.90	56.27	48.15	106.92	71.10	55.22	46.69	.....	.....	96.17	87.20	49.26
47	41.88	76.56	57.65	49.49	107.37	71.65	56.01	47.62	.....	.....	96.72	87.93	50.37
48	43.53	78.29	59.10	50.91	107.87	72.25	56.90	48.65	.....	.....	97.33	88.75	51.68
49	45.30	80.09	60.63	52.43	108.44	72.94	57.89	49.81	.....	.....	98.01	89.67	53.23
50	47.20	81.97	62.24	54.04	109.09	73.73	59.00	51.12	.....	.....	98.78	90.71	55.06
51	49.25	83.99	63.94	55.78	109.86	74.64	60.24	.....	.....	.....	99.68	91.88	.....
52	51.45	86.10	65.75	57.66	110.73	75.68	61.62	.....	.....	.....	100.66	93.19	.....
53	53.83	88.31	67.68	59.67	111.70	76.85	63.15	.....	.....	.....	101.77	94.64	.....
54	56.37	90.62	69.73	61.84	112.77	78.17	64.82	.....	.....	.....	103.00	96.23	.....
55	59.09	93.06	71.90	64.17	113.97	79.66	66.65	.....	.....	.....	104.35	97.96	.....
56	62.00	95.62	74.21	66.68	115.31	81.34	68.68	.....	.....	.....	105.84	99.85	.....
57	65.12	98.33	76.68	69.40	116.82	83.20	70.95	.....	.....	.....	107.59	101.89	.....
58	68.47	101.19	79.35	72.32	118.52	85.26	73.38	.....	.....	.....	109.59	104.20	.....
59	72.05	104.24	82.23	75.48	120.44	87.57	76.62	.....	.....	.....	111.82	106.80	.....
60	75.90	107.48	85.38	78.90	122.63	90.14	80.20	.....	.....	.....	114.30	109.70	.....
61	79.86	109.77	87.61	.....	123.85	91.78	.....	.....	.....	.....	115.89	.....	.....
62	83.31	113.40	91.24	.....	126.39	94.82	.....	.....	.....	.....	118.73	.....	.....
63	88.27	117.28	95.20	.....	129.15	98.18	.....	.....	.....	.....	121.86	.....	.....
64	93.89	121.44	99.52	.....	132.17	101.89	.....	.....	.....	.....	125.25	.....	.....
65	100.31	125.89	104.27	.....	135.47	106.00	.....	.....	.....	.....	128.88	.....	.....

Maximum amount carried on one life, \$100,000.

* Adopted June 15, 1907.

ETNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3 $\frac{1}{2}$ %.)

Age.	LIFE (MATURING AS ENDOWMENTS AT AGE 55.)					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					5 Year Convertible and Renewable Term.	7 Year Convertible and Renewable Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.		
16	295.40	13.31	34.36	14.08	12.11	8.70	8.70	8.70	8.70	8.70	10.14	9.20
17	299.52	14.08	35.45	14.37	12.23	8.75	8.75	8.75	8.75	8.75	10.17	9.24
18	303.80	14.37	36.54	14.67	12.35	8.80	8.80	8.80	8.80	8.80	10.20	9.29
19	308.22	14.67	37.64	14.97	12.47	8.85	8.85	8.85	8.85	8.85	10.23	9.34
20	312.81	14.98	38.74	15.27	12.59	8.90	8.90	8.90	8.90	8.90	10.26	9.39
21	317.57	15.31	39.84	15.57	12.71	8.95	8.95	8.95	8.95	8.95	10.29	9.45
22	322.49	15.66	40.94	15.87	12.83	9.00	9.00	9.00	9.00	9.00	10.32	9.52
23	327.59	16.03	42.04	16.17	12.95	9.05	9.05	9.05	9.05	9.05	10.35	9.59
24	332.87	16.41	43.14	16.47	13.07	9.10	9.10	9.10	9.10	9.10	10.38	9.68
25	338.34	16.81	44.24	16.77	13.19	9.15	9.15	9.15	9.15	9.15	10.41	9.77
26	344.00	17.24	45.34	17.07	13.31	9.20	9.20	9.20	9.20	9.20	10.44	9.86
27	349.87	17.68	46.44	17.37	13.43	9.25	9.25	9.25	9.25	9.25	10.47	9.96
28	355.94	18.15	47.54	17.67	13.55	9.30	9.30	9.30	9.30	9.30	10.50	10.07
29	362.23	18.65	48.64	17.97	13.67	9.35	9.35	9.35	9.35	9.35	10.53	10.18
30	368.78	19.17	49.74	18.27	13.79	9.40	9.40	9.40	9.40	9.40	10.56	10.30
31	375.46	19.72	50.84	18.57	13.91	9.45	9.45	9.45	9.45	9.45	10.59	10.44
32	382.43	20.30	51.94	18.87	14.03	9.50	9.50	9.50	9.50	9.50	10.62	10.58
33	389.63	20.91	53.04	19.17	14.15	9.55	9.55	9.55	9.55	9.55	10.65	10.74
34	397.08	21.55	54.14	19.47	14.27	9.60	9.60	9.60	9.60	9.60	10.68	10.92
35	404.78	22.24	55.24	19.77	14.39	9.65	9.65	9.65	9.65	9.65	10.71	11.12
36	412.74	22.96	56.34	20.07	14.51	9.70	9.70	9.70	9.70	9.70	10.74	11.34
37	420.96	23.78	57.44	20.37	14.63	9.75	9.75	9.75	9.75	9.75	10.77	11.59
38	429.45	24.65	58.54	20.67	14.75	9.80	9.80	9.80	9.80	9.80	10.80	11.86
39	438.21	25.41	59.64	20.97	14.87	9.85	9.85	9.85	9.85	9.85	10.83	12.15
40	447.25	26.33	60.74	21.27	14.99	9.90	9.90	9.90	9.90	9.90	10.86	12.48
41	456.56	27.30	61.84	21.57	15.11	9.95	9.95	9.95	9.95	9.95	10.89	12.86
42	466.17	28.33	62.94	21.87	15.23	10.00	10.00	10.00	10.00	10.00	10.92	13.31
43	476.06	29.44	64.04	22.17	15.35	10.05	10.05	10.05	10.05	10.05	10.95	13.81
44	486.25	30.62	65.14	22.47	15.47	10.10	10.10	10.10	10.10	10.10	10.98	14.38
45	496.73	31.87	66.24	22.77	15.59	10.15	10.15	10.15	10.15	10.15	11.01	15.03
46	507.50	33.22	67.34	23.07	15.71	10.20	10.20	10.20	10.20	10.20	11.04	15.78
47	518.55	34.66	68.44	23.37	15.83	10.25	10.25	10.25	10.25	10.25	11.07	16.62
48	529.87	36.19	69.54	23.67	15.95	10.30	10.30	10.30	10.30	10.30	11.10	17.57
49	541.46	37.84	70.64	23.97	16.07	10.35	10.35	10.35	10.35	10.35	11.13	18.66
50	553.29	39.50	71.74	24.27	16.19	10.40	10.40	10.40	10.40	10.40	11.16	19.88
51	565.35	41.47	72.84	24.57	16.31	10.45	10.45	10.45	10.45	10.45	11.19	21.27
52	577.63	43.40	73.94	24.87	16.43	10.50	10.50	10.50	10.50	10.50	11.22	22.82
53	590.10	45.35	75.04	25.17	16.55	10.55	10.55	10.55	10.55	10.55	11.25	24.56
54	602.76	47.36	76.14	25.47	16.67	10.60	10.60	10.60	10.60	10.60	11.28	26.51
55	615.58	49.48	77.24	25.77	16.79	10.65	10.65	10.65	10.65	10.65	11.31	28.68
56	628.55	51.72	78.34	26.07	16.91	10.70	10.70	10.70	10.70	10.70	11.34	31.09
57	641.68	54.00	79.44	26.37	17.03	10.75	10.75	10.75	10.75	10.75	11.37	33.76
58	654.96	56.41	80.54	26.67	17.15	10.80	10.80	10.80	10.80	10.80	11.40	36.73
59	668.40	58.96	81.64	26.97	17.27	10.85	10.85	10.85	10.85	10.85	11.43	40.02
60	681.99	61.66	82.74	27.27	17.39	10.90	10.90	10.90	10.90	10.90	11.46	43.67
61	694.74	64.41	83.84	27.57	17.51	10.95	10.95	10.95	10.95	10.95	11.49	47.72
62	708.41	67.31	84.94	27.87	17.63	11.00	11.00	11.00	11.00	11.00	11.52	52.20
63	722.10	70.36	86.04	28.17	17.75	11.05	11.05	11.05	11.05	11.05	11.55	57.20
64	735.81	73.56	87.14	28.47	17.87	11.10	11.10	11.10	11.10	11.10	11.58	62.76
65	749.54	76.91	88.24	28.77	17.99	11.15	11.15	11.15	11.15	11.15	11.61	68.99
66	763.29	80.41	89.34	29.07	18.11	11.20	11.20	11.20	11.20	11.20	11.64	75.90
67	777.06	84.06	90.44	29.37	18.23	11.25	11.25	11.25	11.25	11.25	11.67	83.50
68	790.85	87.86	91.54	29.67	18.35	11.30	11.30	11.30	11.30	11.30	11.70	91.80
69	804.66	91.81	92.64	29.97	18.47	11.35	11.35	11.35	11.35	11.35	11.73	100.90
70	818.49	95.91	93.74	30.27	18.59	11.40	11.40	11.40	11.40	11.40	11.76	110.90

* Adopted January 1, 1913.

ETNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

COMMERCIAL POLICY—NON-PARTICIPATING.*

Adopted January 1, 1913.

Age.	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	Age.	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.
	\$	\$	\$	\$		\$	\$	\$	\$
16	13.44	34.30	25.34	20.97	41	26.34	54.36	40.59	34.04
17	13.70	34.70	25.72	21.29	42	27.31	55.62	41.57	34.93
18	13.98	35.31	26.11	21.63	43	28.36	56.94	42.60	35.86
19	14.27	35.83	26.51	21.98	44	29.48	58.30	43.68	36.84
20	14.57	36.39	26.94	22.34	45	30.66	59.72	44.80	37.88
21	14.88	36.96	27.38	22.71	46	31.92	61.21	46.00	38.98
22	15.22	37.56	27.85	23.09	47	33.27	62.74	47.25	40.15
23	15.57	38.18	28.32	23.48	48	34.71	64.35	48.58	41.41
24	15.94	38.82	28.79	23.90	49	36.26	66.02	49.98	42.76
25	16.32	39.49	29.30	24.32	50	37.92	67.77	51.46	44.19
26	16.73	40.18	29.82	24.75	51	39.69	69.59	53.03	45.72
27	17.16	40.91	30.36	25.21	52	41.58	71.50	54.68	47.36
28	17.60	41.65	30.92	25.68	53	43.61	73.49	56.44	49.09
29	18.08	42.42	31.51	26.17	54	45.80	75.56	58.32	50.96
30	18.57	43.23	32.11	26.68	55	48.14	77.74	60.31	52.96
31	19.10	44.06	32.74	27.22	56	50.67	80.01	62.45	55.11
32	19.66	44.94	33.39	27.77	57	53.40	82.39	64.71	57.42
33	20.24	45.83	34.07	28.34	58	56.34	84.89	67.14	59.89
34	20.86	46.77	34.77	28.95	59	59.57	87.53	69.73	62.55
35	21.52	47.74	35.50	29.59	60	63.07	90.32	72.51	65.42
36	22.21	48.73	36.26	30.25	61	66.21	.....	.....	.....
37	22.94	49.78	37.06	30.93	62	69.87	.....	.....	.....
38	23.72	50.87	37.89	31.65	63	73.79	.....	.....	.....
39	24.54	51.98	38.74	32.41	64	77.99	.....	.....	.....
40	25.41	53.15	39.65	33.21	65	82.49	.....	.....	.....

*The form of the commercial policy is substantially the same as the participating form given on pages 24-28, except that the dividend clauses are omitted. The surrender values on this form are not available until the end of the third year.

SURRENDER VALUES.

Twenty-Payment Life—Commercial Policy. Age, 35. Amount, \$10,000.

END OF YEAR	Extended Insurance.	Paid-up Insurance.	Cash or Loan Value.	END OF YEAR	Extended Insurance.	Paid-up Insurance.	Cash or Loan Value.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3.....	5 3	1,100	430	13.....	22 295	6,370	3,100
4.....	7 212	1,640	660	14.....	23 276	6,890	3,430
5.....	10 45	2,170	890	15.....	25 72	7,550	3,840
6.....	12 176	2,700	1,130	16.....	26 56	8,040	4,180
7.....	14 218	3,230	1,380	17.....	27 99	8,530	4,530
8.....	16 165	3,750	1,640	18.....	28 248	9,020	4,890
9.....	18 24	4,280	1,910	19.....	30 387	9,510	5,270
10.....	19 170	4,800	2,190	20.....		Full paid.	5,660
11.....	20 255	5,330	2,480	25.....			6,270
12.....	21 290	5,850	2,790	30.....			6,980

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 2 YRS.				AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		
	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	
16	54	3	1	1	41	26	8	2	47	48	16	3	72	70	24	4	117	92	32	33	
17	69	4	2	1	67	27	9	2	85	49	17	3	119	72	25	4	178	95	33	34	
18	85	5	2	1	95	28	10	2	125	51	18	3	170	74	26	4	242	98	34	36	
19	102	6	3	1	124	29	10	2	166	53	19	3	225	77	27	4	310	101	36	38	
20	121	7	3	1	155	31	11	2	209	55	20	3	283	80	28	5	416	104	38	40	
21	141	8	4	1	187	32	12	2	254	57	21	3	343	82	29	5	499	107	39	41	
22	161	9	4	1	219	34	12	2	300	59	22	4	38	84	30	5	563	110	41	43	
23	172	10	5	1	252	36	13	2	347	61	23	4	99	87	32	5	636	113	43	45	
24	193	12	5	1	286	38	14	3	29	63	24	4	160	90	34	5	709	116	45		
25	224	13	5	1	322	40	15	3	78	66	25	4	221	93	36	6	717	119	47		
26	246	14	6	1	359	41	16	3	128	68	26	4	283	95	37	6	829	122	49		
27	268	15	6	2	31	43	17	3	179	70	27	4	346	98	39	6	911	125	51		
28	291	16	7	2	68	45	18	3	230	73	28	5	44	101	41	6	1022	128	53		
29	315	18	7	2	105	47	19	3	281	75	30	5	106	104	43	6	1104	132	55		
30	340	19	8	2	143	49	20	3	331	78	32	5	168	107	45	7	1210	136	58		
31	1	20	9	2	181	51	21	4	16	80	33	5	229	110	47	7	1321	139	61		
32	1	25	21	9	219	53	22	4	65	83	35	5	287	113	49	7	1446	143	64		
33	1	50	23	10	257	55	23	4	113	85	37	5	341	116	51	7	1581	147	67		
34	1	74	24	10	294	57	24	4	160	88	39	6	27	119	54	7	1727	151	70		
35	1	98	26	11	331	59	26	4	205	91	41	6	74	123	57	7	1884	155	73		
36	1	121	27	12	3	1	61	27	4	247	93	43	6	115	126	59	7	2012	159	76	
37	1	143	28	13	3	33	63	28	4	284	96	45	6	150	130	62	7	2133	163	79	
38	1	164	29	14	3	62	65	30	4	316	98	47	6	178	133	65	7	2261	167	82	
39	1	184	31	15	3	89	67	31	4	343	101	49	6	196	137	68	7	2399	171	86	
40	1	202	32	15	3	113	69	33	4	364	104	52	6	202	140	71	7	2542	175	90	
41	1	219	33	16	3	134	71	34	5	14	106	54	6	202	143	74	7	2625	179	94	
42	1	235	34	17	3	151	73	36	5	22	109	56	6	194	146	77	7	2728	183	98	
43	1	249	36	18	3	163	75	38	5	22	112	59	6	176	150	80	7	2811	187	102	
44	1	261	37	19	3	167	77	40	5	12	115	62	6	150	153	84	7	2917	191	106	
45	1	271	39	20	3	167	79	42	4	362	118	65	6	117	157	88	7	3016	195	111	
46	1	277	40	21	3	161	81	44	4	340	120	67	6	78	160	91	7	3109	198	115	
47	1	278	41	22	3	149	83	46	4	312	123	70	6	33	163	95	7	3202	202	120	
48	1	276	42	23	3	132	85	48	4	277	126	73	5	347	167	98	6	3311	206	124	
49	1	270	43	24	3	111	87	50	4	237	129	76	5	289	170	102	6	3368	210	129	
50	1	261	45	26	3	85	89	52	4	193	132	79	5	226	174	106	6	3433	214	134	
51	1	249	46	27	3	56	90	54	4	146	134	82	5	161	177	110	6	3466	217	139	
52	1	243	47	29	3	25	92	56	4	97	136	85	5	94	180	114	6	3507	221	144	
53	1	239	49	31	2	355	94	58	4	45	138	88	5	26	183	118	5	3521	225	149	
54	1	238	52	33	2	323	96	61	3	355	141	91	4	322	186	122	5	3538	229	154	
55	1	234	54	35	2	299	100	65	3	300	144	95	4	254	189	127	5	3552	233	159	
56	1	227	57	37	2	274	103	68	3	249	147	99	4	184	192	131	5	3563	236	164	
57	1	218	59	39	2	246	106	71	3	206	151	103	4	113	195	135	4	3573	240	169	
58	1	208	62	41	2	217	109	75	3	160	155	108	4	48	199	140	4	3583	244	174	
59	1	195	64	44	2	187	112	78	3	115	159	112	3	355	203	146	4	3587	248	180	
60	1	181	66	46	2	155	115	82	3	69	162	117	3	295	208	152	4	3585	252	186	
61	1	167	69	49	2	123	119	85	3	22	166	121	3	237	213	157	4	3577	257	193	
62	1	151	71	51	2	91	122	89	2	341	171	126	3	180	217	163	3	3562	262	200	
63	1	135	74	54	2	59	125	93	2	296	175	131	3	125	222	170	3	3540	268	207	
64	1	117	76	57	2	27	129	97	2	252	179	137	3	71	227	176	3	3525	274	215	
65	1	100	79	60	1	360	132	101	2	209	183	142	3	20	233	183	3	3507	280	223	

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.	
	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$	ys. dms.	\$
16	5 183	115	40	6 269	137	48	8 11	159	57	9 138	182	66	9 254	186	68	
17	5 259	118	41	6 357	140	50	8 114	163	59	9 254	186	68	10 3	190	71	
18	5 337	121	43	7 83	144	52	8 218	167	61	10 3	190	71	10 115	194	74	
19	6 53	124	45	7 177	148	55	8 322	171	64	10 115	194	74	10 225	199	77	
20	6 136	128	47	7 273	152	57	9 61	176	67	10 225	199	77	10 333	204	80	
21	6 221	131	49	8 6	156	59	9 165	180	70	10 333	204	80	11 74	209	83	
22	6 306	134	51	8 102	160	61	9 267	184	73	11 74	209	83	11 177	214	86	
23	7 25	137	53	8 196	164	64	10 2	188	76	11 177	214	86	12 254	244	110	
24	7 109	141	55	8 288	168	67	10 100	193	79	12 254	244	110	12 284	250	115	
25	7 193	145	58	9 12	172	70	10 196	198	82	12 4	224	94	12 301	255	120	
26	7 277	149	60	9 98	176	73	10 289	202	85	12 86	229	98	12 304	260	125	
27	7 358	153	63	9 152	180	76	11 6	207	88	12 155	234	102	12 293	266	130	
28	8 71	157	66	9 262	184	79	11 77	212	92	12 211	239	106	12 270	272	135	
29	8 145	161	69	9 335	188	82	11 137	217	96	12 254	244	110	12 284	250	115	
30	8 214	165	72	10 35	193	86	11 185	222	100	12 301	255	120	12 304	260	125	
31	8 278	169	75	10 91	197	90	11 222	227	104	12 304	260	125	12 306	262	126	
32	8 336	173	78	10 135	202	94	11 248	232	108	12 306	262	126	12 308	264	127	
33	9 21	177	81	10 167	207	98	11 261	237	113	12 308	264	127	12 310	266	128	
34	9 59	181	85	10 187	212	102	11 260	242	118	12 310	266	128	12 312	268	129	
35	9 86	186	89	10 196	217	106	11 246	248	123	12 312	268	129	12 314	270	130	
36	9 101	190	93	10 191	222	110	11 230	253	128	12 314	270	130	12 316	272	131	
37	9 105	195	97	10 175	227	115	11 183	259	133	12 316	272	131	12 318	274	132	
38	9 98	199	101	10 147	232	120	11 136	264	139	12 318	274	132	12 320	276	133	
39	9 80	204	105	10 110	237	125	11 79	270	145	12 320	276	133	12 322	278	134	
40	9 52	209	110	10 63	243	130	11 14	276	151	12 322	278	134	12 324	280	135	
41	9 15	213	115	10 7	248	135	10 307	281	157	12 324	280	135	12 326	282	136	
42	8 334	218	120	9 309	253	141	10 228	287	163	12 326	282	136	12 328	284	137	
43	8 280	222	125	9 238	258	147	10 142	292	169	12 328	284	137	12 330	286	138	
44	8 218	227	130	9 160	263	153	10 49	298	176	12 330	286	138	12 332	288	139	
45	8 140	232	135	9 75	268	159	9 314	304	183	12 332	288	139	12 334	290	140	
46	8 74	236	140	8 349	273	165	9 210	309	190	12 334	290	140	12 336	292	141	
47	7 360	240	145	8 255	278	171	9 105	314	197	12 336	292	141	12 338	294	142	
48	7 277	245	150	8 159	283	177	8 363	319	204	12 338	294	142	12 340	296	143	
49	7 191	249	155	8 61	288	183	8 254	324	211	12 340	296	143	12 342	298	144	
50	7 102	254	162	7 326	293	190	8 143	330	218	12 342	298	144	12 344	300	145	
51	7 15	258	167	7 225	297	196	8 31	335	225	12 344	300	145	12 346	302	146	
52	6 284	262	173	7 123	302	203	7 284	340	232	12 346	302	146	12 348	304	147	
53	6 191	266	179	7 20	306	209	7 172	345	239	12 348	304	147	12 350	306	148	
54	6 97	270	185	6 281	311	216	7 61	350	247	12 350	306	148	12 352	308	149	
55	6 2	275	191	6 176	316	223	6 315	356	255	12 352	308	149	12 354	310	150	
56	5 273	279	197	6 73	320	230	6 207	361	263	12 354	310	150	12 356	312	151	
57	5 180	283	203	5 338	325	237	6 102	366	271	12 356	312	151	12 358	314	152	
58	5 90	287	209	5 241	330	244	5 364	371	279	12 358	314	152	12 360	316	153	
59	5 2	291	216	5 147	335	252	5 266	377	287	12 360	316	153	12 362	318	154	
60	4 281	296	223	5 56	340	260	5 172	383	296	12 362	318	154	12 364	320	155	
61	4 198	301	230	4 332	345	268	5 83	389	305	12 364	320	155	12 366	322	156	
62	4 118	306	237	4 251	351	276	4 364	395	314	12 366	322	156	12 368	324	157	
63	4 51	312	245	4 179	357	284	4 285	402	324	12 368	324	157	12 370	326	158	
64	3 352	318	254	4 107	363	293	4 212	409	334	12 370	326	158	12 372	328	159	
65	3 296	325	263	4 39	370	302	4 148	416	344	12 372	328	159	12 374	330	160	

ETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENTS AT AGE 85, \$1000 (PARTICIPATING).

AGE AT ISSUE	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$
16	12 71	226	85	16 171	294	115	19 207	352	146	21 12	390	167
17	12 195	231	88	16 285	300	120	19 232	359	151	21 5	397	173
18	12 322	236	91	17 19	306	124	19 290	366	157	20 350	405	180
19	13 75	241	95	17 100	312	129	19 291	373	163	20 317	412	187
20	13 195	247	99	17 165	318	134	19 285	380	169	20 270	420	194
21	13 307	252	103	17 213	324	139	19 262	387	175	20 209	427	201
22	14 40	257	107	17 244	330	144	19 225	394	182	20 135	435	208
23	14 124	263	111	17 259	337	150	19 175	401	189	20 51	443	215
24	14 194	269	115	17 256	344	156	19 113	409	196	19 322	451	224
25	14 250	275	120	17 240	351	162	19 39	417	203	19 218	459	233
26	14 292	281	125	17 210	358	168	18 319	424	211	19 107	467	241
27	14 330	287	130	17 166	365	174	18 225	432	219	18 353	475	250
28	14 332	293	135	17 110	372	181	18 122	440	227	18 227	483	259
29	14 328	299	140	17 43	379	188	18 12	448	236	18 95	491	269
30	14 311	305	146	16 330	386	195	17 259	456	244	17 323	500	279
31	14 281	311	152	16 242	393	203	17 134	463	254	17 180	508	289
32	14 240	317	158	16 146	400	211	17 4	471	263	17 33	516	299
33	14 187	324	164	16 43	407	219	16 233	479	273	16 248	524	310
34	14 123	331	171	15 297	415	227	16 94	487	282	16 96	532	320
35	14 52	338	178	15 180	423	236	15 316	495	293	15 306	541	331
36	13 338	344	185	15 57	430	245	15 169	502	303	15 148	549	342
37	13 250	351	192	14 295	437	254	15 19	510	313	14 353	557	354
38	13 153	357	199	14 163	445	263	14 232	518	324	14 193	564	366
39	13 47	364	207	14 28	452	272	14 78	526	335	14 33	572	377
40	12 298	371	215	13 254	460	282	13 288	534	346	13 237	580	389
41	12 181	377	223	13 112	467	292	13 132	541	357	13 77	587	401
42	12 61	384	231	12 333	474	302	12 341	549	369	12 293	595	413
43	11 304	390	239	12 188	482	312	12 186	556	380	12 125	602	426
44	11 180	397	248	12 41	489	322	12 31	564	392	11 334	610	438
45	11 54	404	257	11 259	496	333	11 242	572	404	11 181	618	450
46	10 291	410	266	11 112	503	343	11 91	579	415	11 31	625	463
47	10 161	416	275	10 331	510	354	10 307	586	427	10 248	632	475
48	10 31	423	284	10 186	517	365	10 161	593	439	10 103	639	488
49	9 265	429	293	10 43	524	376	10 18	600	452	9 327	647	501
50	9 124	436	302	9 268	531	387	9 244	608	464	9 190	655	514
51	8 359	442	311	9 131	538	398	9 109	615	476	9 56	662	527
52	8 230	448	321	8 362	545	409	8 343	622	489	8 292	669	540
53	8 103	454	331	8 233	552	421	8 217	630	502	8 169	677	554
54	7 343	461	341	8 108	559	432	8 95	638	515	8 50	686	568
55	7 221	467	351	7 352	566	444	7 343	646	528	7 302	696	584
56	7 104	473	361	7 237	573	456	7 230	655	542	7 197	707	601
57	6 357	479	371	7 128	581	469	7 123	665	558	7 101	719	619
58	6 251	486	382	7 23	590	482	7 25	676	574	7 33	733	640
59	6 151	493	393	6 283	599	496	6 304	689	593	6 195	750	664
60	6 56	501	404	6 195	609	511	6 229	704	614	5 368	770	692
61	5 332	510	416	6 109	621	528	6 108*	722	639	4 525	795	726
62	5 249	520	429	6 32	635	547	5 296	744	669	3 666	827	769
63	5 172	531	443	5 334	651	569	4 470	772	704	2 792	868	823
64	5 102	543	459	5 290	672	595	3 627	807	759	1 903	924	897
65	5 41	555	478	5 166*	697	626	2 767	853	808	.....	...	1000

*end of extension.

AETNA LIFE INSURANCE COMPANY--Continued.

SURRENDER VALUES--20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	2 170	56	18	4 336	107	35	7 232	158	52	10 234	209	70	13 356	261	89
17	2 188	57	19	5 1	108	35	7 270	159	53	10 284	210	72	14 48	262	90
18	2 207	57	19	5 32	108	36	7 312	160	54	10 336	211	73	14 107	263	92
19	2 226	58	20	5 63	109	37	7 356	161	55	11 25	212	75	14 166	265	94
20	2 246	59	20	5 94	110	38	8 36	162	57	11 78	214	76	14 222	266	96
21	2 267	60	21	5 126	111	39	8 82	163	58	11 129	215	78	14 273	268	98
22	2 287	60	21	5 157	111	40	8 125	164	59	11 175	216	79	14 318	269	100
23	2 307	61	22	5 188	112	41	8 165	165	61	11 217	217	81	14 355	270	102
24	2 327	61	22	5 219	113	42	8 202	166	62	11 257	218	83	15 18	271	105
25	2 347	62	23	5 250	114	43	8 236	167	63	11 293	219	85	15 36	272	107
26	2 367	62	23	5 279	114	44	8 268	167	65	11 324	220	87	15 47	274	109
27	3 22	63	24	5 307	115	45	8 298	168	66	11 349	221	89	15 49	275	112
28	3 40	64	24	5 332	116	46	8 326	169	68	12 3	222	91	15 42	276	114
29	3 58	64	25	5 356	117	47	8 350	170	69	12 15	223	93	15 26	277	117
30	3 75	65	26	6 12	118	48	9 5	171	71	12 19	224	95	15	278	119
31	3 91	65	26	6 28	118	49	9 20	171	72	12 14	225	97	14 327	278	122
32	3 106	66	27	6 42	119	50	9 30	172	74	11 364	226	99	14 276	279	124
33	3 118	67	28	6 54	120	52	9 33	173	76	11 339	227	102	14 211	280	127
34	3 130	67	29	6 66	121	53	9 27	174	77	11 305	228	104	14 134	281	130
35	3 139	68	30	6 74	122	54	9 13	175	79	11 261	229	106	14 46	282	133
36	3 145	68	31	6 77	122	56	8 356	175	81	11 206	229	108	13 313	283	136
37	3 149	69	31	6 75	123	57	8 327	176	83	11 141	230	111	13 208	284	139
38	3 151	69	32	6 66	123	59	8 291	177	85	11 67	231	113	13 97	285	142
39	3 151	70	32	6 49	124	60	8 246	178	87	10 350	232	116	12 345	286	145
40	3 149	70	33	6 23	124	61	8 193	179	89	10 261	233	118	12 222	287	148
41	3 143	70	34	5 357	124	63	8 132	179	91	10 164	234	121	12 93	287	151
42	3 132	71	35	5 321	125	64	8 63	180	93	10 60	235	123	11 323	288	154
43	3 117	71	36	5 280	125	66	7 352	180	95	9 314	235	126	11 182	288	158
44	3 97	71	36	5 233	126	67	7 269	181	97	9 198	236	128	11 36	289	161
45	3 72	71	37	5 178	126	68	7 181	181	99	9 79	236	131	10 250	289	164
46	3 43	71	38	5 117	126	70	7 89	181	101	8 321	236	133	10 96	289	167
47	3 10	71	39	5 51	126	71	6 358	181	103	8 194	236	136	9 307	289	170
48	2 338	71	40	4 346	126	73	6 258	181	105	8 64	236	138	9 153	289	173
49	2 297	70	41	4 274	126	74	6 154	181	107	7 298	235	141	9 1	289	177
50	2 252	70	41	4 200	126	75	6 47	181	109	7 168	235	144	8 215	289	180
51	2 205	70	42	4 124	126	76	5 304	181	111	7 38	235	146	8 66	289	183
52	2 158	70	42	4 47	125	77	5 198	180	113	6 274	234	149	7 283	288	186
53	2 112	70	43	3 335	125	78	5 94	180	114	6 147	234	151	7 136	287	189
54	2 75	70	44	3 258	125	79	4 358	179	116	6 22	233	154	6 355	286	192
55	2 45	71	45	3 182	125	80	4 259	179	118	5 264	233	156	6 209	285	195
56	2 13	72	46	3 118	125	82	4 162	179	120	5 144	232	159	6 66	284	198
57	1 246	73	48	3 59	126	84	4 67	179	122	5 27	231	161	5 293	283	200
58	1 314	74	49	3 1	126	86	3 347	179	124	4 279	230	163	5 162	282	203
59	1 281	75	51	2 308	127	88	3 266	179	126	4 171	230	165	5 40	281	205
60	1 249	75	52	2 251	128	90	3 189	180	129	4 75	230	168	4 295	280	208

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$	ys. dys.	\$	\$
16	17 223	314	109	21 167	366	129	25 107	419	150	28 291	473	171
17	17 283	315	111	21 211	368	131	25 107	421	153	28 228	474	175
18	17 338	316	113	21 244	369	134	25 90	422	156	28 152	475	178
19	18 22	318	115	21 264	371	136	25 58	424	159	28 63	477	182
20	18 64	319	117	21 271	372	139	25 12	425	162	27 326	478	185
21	18 97	321	119	21 265	374	142	24 317	427	165	27 212	480	189
22	18 119	322	122	21 245	375	145	24 244	428	168	27 87	481	192
23	18 131	323	124	21 212	376	148	24 158	429	171	26 318	482	196
24	18 133	324	127	21 166	377	151	24 60	430	175	26 175	483	200
25	18 123	325	130	21 107	378	154	23 316	431	178	26 23	484	204
26	18 100	327	132	21 35	380	157	23 197	433	182	25 227	485	208
27	18 64	328	135	20 315	381	160	23 68	434	186	25 57	486	213
28	18 14	329	138	20 218	382	164	22 293	435	190	24 245	487	217
29	17 316	330	141	20 110	383	167	22 143	436	194	24 61	488	222
30	17 241	331	144	19 357	384	171	21 349	437	198	23 236	489	226
31	17 155	332	147	19 229	385	174	21 182	438	202	23 40	490	231
32	17 58	333	150	19 92	386	178	21 9	439	206	22 205	491	235
33	16 317	334	154	18 312	387	182	20 196	440	210	22 22	492	240
34	16 202	335	157	18 160	388	186	20 14	441	215	21 156	493	245
35	16 79	336	161	18 2	389	190	19 193	442	219	20 308	494	250
36	15 313	337	164	17 202	390	194	19 2	443	224	20 92	495	255
37	15 174	338	168	17 31	391	198	18 171	444	229	19 238	496	261
38	15 28	338	171	16 220	391	202	17 335	444	234	19 16	496	266
39	14 240	339	175	16 39	392	206	17 130	445	239	18 157	497	272
40	14 83	340	179	15 220	393	211	16 287	445	244	17 296	497	277
41	13 287	340	182	15 33	393	215	16 78	445	249	17 69	497	283
42	13 122	341	186	14 299	394	219	15 233	446	254	16 206	498	289
43	12 319	341	190	14 18	394	224	15 23	446	259	15 344	498	294
44	12 148	342	194	13 191	395	228	14 177	447	264	15 117	498	300
45	11 340	342	198	12 363	395	233	13 331	447	269	14 256	498	305
46	11 166	342	201	12 169	395	237	13 119	447	274	14 31	498	311
47	10 356	342	205	11 340	395	241	12 273	446	278	13 172	497	316
48	10 181	342	209	11 147	395	246	12 64	446	283	12 315	496	321
49	10 6	341	213	10 320	394	250	11 223	445	288	12 95	495	326
50	9 198	341	217	10 130	393	254	11 20	444	292	11 243	494	331
51	9 27	341	220	9 308	392	258	10 185	443	297	11 30	493	336
52	8 224	340	224	9 124	391	262	9 353	442	301	10 187	492	341
53	8 59	339	227	8 309	390	266	9 160	440	306	9 349	490	346
54	7 263	338	231	8 133	389	270	8 337	439	310	9 151	489	350
55	7 105	337	234	7 327	387	273	8 154	437	314	8 324	487	355
56	6 316	336	237	7 161	386	277	7 341	436	318	8 138	485	359
57	6 167	335	240	7	385	280	7 169	435	321	7 324	483	363
58	6 24	334	243	6 210	383	284	7 4	433	325	7 152	481	367
59	5 253	333	246	6 62	382	287	6 212	431	329	6 352	479	371
60	5 122	331	249	5 286	380	290	6 65	429	332	6 196	477	374

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT ENDOWMENT AT AGE 85, \$1000
(PARTICIPATING).

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			20 Yrs
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	\$
16	31 298	526	194	34 140	580	217	40 107	742	292	45 228	896	371	429
17	31 178	527	197	33 340	581	221	39 213	742	297	44 284	897	378	437
18	31 47	528	201	33 165	582	225	38 315	743	302	43 340	897	385	445
19	30 271	530	205	32 346	583	229	38 49	744	308	43 30	897	392	453
20	30 122	531	209	32 154	584	234	37 145	745	314	42 85	898	399	461
21	29 329	533	213	31 321	586	238	36 238	746	320	41 139	898	407	470
22	29 163	534	217	31 118	587	243	35 331	747	326	40 191	898	414	479
23	28 353	535	221	30 275	588	248	35 55	748	332	39 243	898	422	488
24	28 170	536	226	30 62	589	253	34 144	749	339	38 292	899	430	497
25	27 345	537	230	29 209	590	258	33 230	749	345	37 340	899	439	507
26	27 149	538	235	28 351	591	263	32 313	750	352	37 25	899	447	516
27	26 313	539	240	28 123	592	269	32 31	751	359	36 76	900	456	526
28	26 106	540	245	27 256	593	274	31 113	751	366	35 125	900	465	537
29	25 259	541	250	27 20	594	280	30 193	752	373	34 173	901	474	547
30	25 42	542	255	26 146	595	285	29 272	752	381	33 222	901	483	558
31	24 186	543	260	25 269	596	291	28 350	753	389	32 268	901	493	569
32	23 325	544	265	25 24	597	297	28 63	753	396	31 315	901	502	579
33	23 96	545	271	24 142	598	303	27 141	754	404	30 361	901	512	591
34	22 230	545	276	23 258	598	309	26 218	754	412	30 45	901	522	602
35	21 362	546	282	23 6	599	315	25 294	754	420	29 96	901	532	613
36	21 126	547	288	22 118	599	322	25 5	754	429	28 146	901	542	625
37	20 253	548	294	21 229	600	328	24 84	754	437	27 190	901	552	636
38	20 13	548	300	20 339	600	335	23 162	754	445	26 245	901	562	648
39	19 137	549	306	20 84	601	341	22 241	754	454	25 295	900	573	659
40	18 290	549	312	19 194	601	348	21 319	754	462	24 346	900	583	671
41	18 17	549	319	18 304	601	355	21 35	754	471	24 36	900	593	682
42	17 140	549	325	18 50	600	362	20 118	753	479	23 93	899	603	694
43	16 264	549	331	17 161	600	368	19 203	753	487	22 152	899	613	706
44	16 24	549	337	16 273	599	375	18 288	752	495	21 212	898	623	717
45	15 150	549	343	16 22	599	381	18 10	751	504	20 272	897	633	729
46	14 277	548	349	15 130	598	388	17 103	750	512	19 333	896	643	740
47	14 41	547	355	14 259	597	394	16 198	749	519	19 35	895	652	752
48	13 172	546	360	14 16	596	400	15 294	747	527	18 109	894	662	763
49	12 306	545	366	13 141	595	406	15 29	745	535	17 183	893	671	774
50	12 80	544	371	12 270	594	412	14 137	743	542	16 259	891	680	785
51	11 223	543	376	12 39	592	417	13 247	741	549	15 337	890	689	796
52	11 6	542	381	11 179	590	423	12 360	739	556	15 38*	888	697	807
53	10 159	540	386	10 324	588	428	12 119	737	562	14 97	886	705	817
54	9 317	538	391	10 110	586	434	11 246	735	568	13 156	884	713	828
55	9 116	536	396	9 267	584	439	11 10	732	574	12 217	882	721	839
56	8 237	534	401	9 66	582	444	10 153	729	580	11 277	880	729	850
57	8 100	532	405	8 237	579	448	9 296	726	585	10 337	877	736	861
58	7 285	530	409	8 50	576	452	9 84	722	590	9 396	874	743	873
59	7 113	527	413	7 236	573	456	8 243	718	595	8 454	871	751	885
60	6 316	524	417	7 65	570	460	8 40	714	599	7 511	868	758	899

* Cash at end of extension.

ETNA LIFE INSURANCE COMPANY—Continued

**SURRENDER VALUES—ENDOWMENT AT AGE 55, \$1000
NON-PARTICIPATING**

AGE AT ISSUE.	AFTER 3 YRS.		AFTER 4 YRS.		AFTER 5 YRS.		AFTER 6 YRS.		AFTER 7 YRS.	
	Extended Insurance. Paid up Policy.	Cash or Loan	Extended Insurance. Paid up Policy.	Cash or Loan	Extended Insurance. Paid up Policy.	Cash or Loan	Extended Insurance. Paid up Policy.	Cash or Loan	Extended Insurance. Paid-up Policy.	Cash or Loan.
10	100.00	100.00	98.00	98.00	96.00	96.00	94.00	94.00	92.00	92.00
11	98.00	98.00	96.00	96.00	94.00	94.00	92.00	92.00	90.00	90.00
12	96.00	96.00	94.00	94.00	92.00	92.00	90.00	90.00	88.00	88.00
13	94.00	94.00	92.00	92.00	90.00	90.00	88.00	88.00	86.00	86.00
14	92.00	92.00	90.00	90.00	88.00	88.00	86.00	86.00	84.00	84.00
15	90.00	90.00	88.00	88.00	86.00	86.00	84.00	84.00	82.00	82.00
16	88.00	88.00	86.00	86.00	84.00	84.00	82.00	82.00	80.00	80.00
17	86.00	86.00	84.00	84.00	82.00	82.00	80.00	80.00	78.00	78.00
18	84.00	84.00	82.00	82.00	80.00	80.00	78.00	78.00	76.00	76.00
19	82.00	82.00	80.00	80.00	78.00	78.00	76.00	76.00	74.00	74.00
20	80.00	80.00	78.00	78.00	76.00	76.00	74.00	74.00	72.00	72.00
21	78.00	78.00	76.00	76.00	74.00	74.00	72.00	72.00	70.00	70.00
22	76.00	76.00	74.00	74.00	72.00	72.00	70.00	70.00	68.00	68.00
23	74.00	74.00	72.00	72.00	70.00	70.00	68.00	68.00	66.00	66.00
24	72.00	72.00	70.00	70.00	68.00	68.00	66.00	66.00	64.00	64.00
25	70.00	70.00	68.00	68.00	66.00	66.00	64.00	64.00	62.00	62.00
26	68.00	68.00	66.00	66.00	64.00	64.00	62.00	62.00	60.00	60.00
27	66.00	66.00	64.00	64.00	62.00	62.00	60.00	60.00	58.00	58.00
28	64.00	64.00	62.00	62.00	60.00	60.00	58.00	58.00	56.00	56.00
29	62.00	62.00	60.00	60.00	58.00	58.00	56.00	56.00	54.00	54.00
30	60.00	60.00	58.00	58.00	56.00	56.00	54.00	54.00	52.00	52.00
31	58.00	58.00	56.00	56.00	54.00	54.00	52.00	52.00	50.00	50.00
32	56.00	56.00	54.00	54.00	52.00	52.00	50.00	50.00	48.00	48.00
33	54.00	54.00	52.00	52.00	50.00	50.00	48.00	48.00	46.00	46.00
34	52.00	52.00	50.00	50.00	48.00	48.00	46.00	46.00	44.00	44.00
35	50.00	50.00	48.00	48.00	46.00	46.00	44.00	44.00	42.00	42.00
36	48.00	48.00	46.00	46.00	44.00	44.00	42.00	42.00	40.00	40.00
37	46.00	46.00	44.00	44.00	42.00	42.00	40.00	40.00	38.00	38.00
38	44.00	44.00	42.00	42.00	40.00	40.00	38.00	38.00	36.00	36.00
39	42.00	42.00	40.00	40.00	38.00	38.00	36.00	36.00	34.00	34.00
40	40.00	40.00	38.00	38.00	36.00	36.00	34.00	34.00	32.00	32.00
41	38.00	38.00	36.00	36.00	34.00	34.00	32.00	32.00	30.00	30.00
42	36.00	36.00	34.00	34.00	32.00	32.00	30.00	30.00	28.00	28.00
43	34.00	34.00	32.00	32.00	30.00	30.00	28.00	28.00	26.00	26.00
44	32.00	32.00	30.00	30.00	28.00	28.00	26.00	26.00	24.00	24.00
45	30.00	30.00	28.00	28.00	26.00	26.00	24.00	24.00	22.00	22.00
46	28.00	28.00	26.00	26.00	24.00	24.00	22.00	22.00	20.00	20.00
47	26.00	26.00	24.00	24.00	22.00	22.00	20.00	20.00	18.00	18.00
48	24.00	24.00	22.00	22.00	20.00	20.00	18.00	18.00	16.00	16.00
49	22.00	22.00	20.00	20.00	18.00	18.00	16.00	16.00	14.00	14.00
50	20.00	20.00	18.00	18.00	16.00	16.00	14.00	14.00	12.00	12.00
51	18.00	18.00	16.00	16.00	14.00	14.00	12.00	12.00	10.00	10.00
52	16.00	16.00	14.00	14.00	12.00	12.00	10.00	10.00	8.00	8.00
53	14.00	14.00	12.00	12.00	10.00	10.00	8.00	8.00	6.00	6.00
54	12.00	12.00	10.00	10.00	8.00	8.00	6.00	6.00	4.00	4.00
55	10.00	10.00	8.00	8.00	6.00	6.00	4.00	4.00	2.00	2.00
56	8.00	8.00	6.00	6.00	4.00	4.00	2.00	2.00	0.00	0.00
57	6.00	6.00	4.00	4.00	2.00	2.00	0.00	0.00		
58	4.00	4.00	2.00	2.00	0.00	0.00				
59	2.00	2.00	0.00	0.00						
60	0.00	0.00								

AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ENDOWMENT AT AGE 35, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
16	5 213	131	40	6 273	154	48	7 357	178	56	9 104	201	64
17	5 297	135	42	7 4	158	50	8 103	182	58	9 227	206	67
18	6 18	139	44	7 102	162	52	8 215	187	61	9 349	211	70
19	6 106	143	46	7 202	166	54	8 328	191	63	10 105	216	73
20	6 196	147	48	7 305	171	57	9 77	196	66	10 225	221	76
21	6 287	151	50	8 45	175	59	9 190	201	69	10 342	226	79
22	7 15	155	52	8 151	180	62	9 301	206	72	11 90	232	83
23	7 109	159	55	8 255	184	65	10 45	211	75	11 198	237	86
24	7 204	163	57	8 357	189	68	10 150	216	78	11 299	243	90
25	7 299	167	60	9 93	194	71	10 251	221	82	12 28	248	94
26	8 20	172	62	9 192	199	74	10 347	227	85	12 111	254	98
27	8 122	176	65	9 287	204	78	11 70	232	89	12 183	259	103
28	8 212	181	68	10 11	209	81	11 147	238	93	12 243	265	107
29	8 296	186	71	10 91	215	85	11 212	244	97	12 289	271	112
30	9 8	191	75	10 160	220	89	11 264	249	102	12 321	277	117
31	9 78	196	78	10 217	226	93	11 302	255	107	12 338	283	122
32	9 139	201	82	10 262	231	97	11 326	261	112	12 341	290	128
33	9 189	206	86	10 294	237	102	11 337	267	117	12 331	296	133
34	9 228	211	90	10 312	242	106	11 335	273	122	12 307	303	139
35	9 254	216	95	10 317	248	111	11 322	279	128	12 269	309	145
36	9 266	221	100	10 308	253	116	11 296	285	134	12 219	316	151
37	9 267	226	104	10 287	259	121	11 257	291	140	12 160	322	158
38	9 255	231	109	10 254	264	127	11 207	297	146	12 93	329	165
39	9 233	237	114	10 212	270	132	11 148	303	152	12 20	335	172
40	9 203	242	119	10 162	276	138	11 82	310	158	11 305	342	179
41	9 165	248	124	10 104	282	144	11 9	316	165	11 219	348	186
42	9 119	253	130	10 38	288	150	10 292	322	172	11 125	355	193
43	9 63	259	135	9 329	294	156	10 203	328	179	11 25	362	201
44	8 361	264	141	9 248	299	163	10 106	334	186	10 282	368	209
45	8 285	269	147	9 161	305	170	10 3	340	193	10 168	374	217
46	8 203	274	153	9 69	310	176	9 261	345	200	10 50	379	225
47	8 117	278	159	8 337	315	183	9 151	351	208	9 295	385	233
48	8 27	282	165	8 236	320	190	9 39	356	215	9 175	390	241
49	7 300	287	171	8 132	325	197	8 291	361	223	9 55	396	250
50	7 207	292	177	8 27	330	204	8 178	366	231	8 300	402	259
51	7 114	297	184	7 287	335	212	8 66	371	239	8 181	408	268
52	7 21	302	191	7 183	341	219	7 319	377	247	8 63	414	277
53	6 293	307	198	7 80	346	227	7 208	383	256	7 311	420	286
54	6 201	312	205	6 343	351	235	7 99	389	265	7 196	426	295
55	6 109	318	213	6 243	357	243	6 357	395	274	7 84	432	305
56	6 18	323	221	6 145	362	251	6 253	401	283	6 340	438	315
57	5 293	329	229	6 49	368	260	6 152	407	292	6 235	445	325
58	5 204	334	237	5 320	374	269	6 54	413	302	6 134	451	335
59	5 117	340	245	5 229	380	278	5 325	419	312	6 38	458	346
60	5 34	346	253	5 140	386	287	5 235	426	322	5 313	465	357
61	4 319	352	262	5 55	392	297	5 149	433	333	5 228	473	368
62	4 243	358	271	4 341	399	307	5 68	440	344	5 148	481	380
63	4 171	364	280	4 268	406	317	4 358	448	355	5 73	490	393
64	4 103	370	289	4 202	413	328	4 289	456	367	5 4	499	407
65	4 40	377	299	4 142	421	339	4 228	465	379	4 307	509	422

SECRET

THE UNIVERSITY OF CHICAGO PRESS

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AETNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT, ENDOWMENT AT AGE 85, \$1000
(NON-PARTICIPATING).

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			20 YEARS.
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
16	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	\$
17	32 24	572	187	39 5	739	254	42 237	843	301	47 313	947	352	379
18	31 264	574	190	38 135	740	260	41 323	844	308	47 ...	947	359	387
19	31 130	575	194	37 260	741	265	41 43	844	314	46 50	948	367	395
20	30 352	576	198	37 16	742	271	40 126	845	321	45 99	948	374	403
21	30 201	577	202	36 132	743	276	39 207	846	327	44 146	948	382	412
22	30 42	579	207	35 244	745	282	38 286	847	334	43 192	949	390	420
23	29 240	580	211	34 354	746	288	37 364	847	342	42 237	949	399	429
24	29 66	582	216	34 97	747	295	37 75	848	349	41 281	949	408	439
25	28 249	583	221	33 202	748	301	36 149	848	357	40 325	950	416	448
26	28 60	584	226	32 304	749	308	35 222	849	365	40 4	950	426	458
27	27 228	585	231	32 38	750	315	34 293	849	373	39 49	950	435	468
28	27 27	586	237	31 135	751	322	33 363	850	381	38 93	950	445	478
29	26 176	587	242	30 229	752	329	33 67	850	390	37 137	950	454	489
30	25 324	588	248	29 331	753	337	32 136	851	398	36 181	950	465	500
31	25 103	588	253	29 47	753	345	31 204	852	407	35 224	950	475	511
32	24 244	589	259	28 137	754	353	30 271	852	417	34 266	951	486	522
33	24 19	590	265	27 226	755	361	29 338	853	426	33 306	951	497	534
34	23 157	592	271	26 314	755	369	29 39	853	435	32 346	951	508	545
35	22 292	593	278	26 36	756	378	28 105	853	445	32 415	951	519	557
36	22 59	594	284	25 123	756	386	27 171	853	455	31 43	951	530	569
37	21 188	595	291	24 209	756	395	26 237	853	465	30 71	950	541	581
38	20 315	595	297	23 295	756	404	25 304	852	476	29 99	950	552	594
39	20 75	596	304	23 16	756	413	25 6	852	486	28 127	950	564	606
40	19 198	596	311	22 103	756	421	24 73	852	496	27 155	950	576	619
41	18 320	597	318	21 190	756	431	23 141	852	506	26 183	950	588	631
42	18 78	597	325	20 278	755	439	22 210	851	516	25 211	949	599	644
43	17 202	597	332	20 2	755	448	21 280	851	527	24 239	949	611	656
44	16 327	597	340	19 93	754	457	20 353	850	537	23 267	949	623	669
45	16 87	597	347	18 186	754	466	20 63	850	547	22 295	949	635	681
46	15 213	597	354	17 281	753	475	19 140	849	557	21 323	948	646	694
47	14 339	596	361	17 13	752	485	18 219	848	567	20 352	948	658	707
48	14 101	595	367	16 113	750	493	17 301	846	577	19 381	947	669	719
49	13 229	593	374	15 216	749	501	17 21	845	587	18 410	947	681	731
50	12 359	592	380	14 323	747	510	16 109	843	597	17 440	946	692	744
51	12 129	590	387	14 69	746	518	15 201	842	606	16 470	945	703	756
52	11 270	589	393	13 185	744	525	14 297	840	615	15 501	944	713	768
53	11 52	587	400	12 306	742	533	14 32	838	624	14 532	943	724	780
54	10 206	585	406	12 67	740	541	13 137	836	632	13 563	942	734	792
55	10 2	583	412	11 198	737	548	12 248	834	640	12 594	941	745	804
56	9 170	581	418	10 335	734	555	12 1	831	648	11 625	939	755	816
57	8 344	579	423	10 113	731	561	11 132	828	655	10 655	938	765	828
58	8 159	576	428	9 262	728	567	10 262	825	663	9 685	936	775	841
59	7 345	574	433	9 53	724	574	10 518	822	670	8 715	935	786	854
60	7 171	571	438	8 216	720	579	9 111	819	678	7 745	933	797	868
	7 3	568	443	8 21	716	585	8 201	815	685	6 775	931	808	883

*Beginning with age 34 figures represent years of extension and cash at maturity, if living.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$373.30. AGE, 35.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

1. CONSIDERATION. 2. PREMIUMS, WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto and in further consideration of the annual premium of three hundred, seventy-three and ¹⁰/₁₀₀ dollars, to be paid to the company in advance at its home office or to its agent at or before five o'clock P. M. of the first day of March in each and every year until twenty full years' premiums have been paid or until the prior death of the insured.

3. The terms of this contract may be changed before this contract becomes a contract of adhesion. Any change in the terms assigned by the first endorser and a subsequent holder of this contract, such as a change in such change only signed by the first endorser, shall be binding on all subsequent holders. This contract shall be binding on the same terms as the contract.

10. **ASSIGNMENT AND SUBROGATION.** The undersigned hereby assigns to the Insurer, and the Insurer shall be subrogated to the rights of the undersigned in and to the policy, as soon as the Insurer has paid the sum insured under the policy. The company will accept the assignment and the subrogation of the Insurer as soon as the Insurer has paid the sum insured under the policy, provided that before any change is made in the policy, the Insurer shall be notified in writing and the policy shall be forwarded to the Insurer as soon as the Insurer has paid the sum insured under the policy.

[illegible]

...the public interest, however, it was held that a member could not sue for damages for loss of office, but only for the cost of the election, if the member was elected to office by a majority of the electors.

insured has been misstated the amount payable hereunder shall be such an amount as the premium paid would have purchased at this company's published rate now in use for the correct age.

9. **STATEMENTS OF INSURED NOT WARRANTIES.**—All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid the policy or be used in defense to a claim under it unless it is contained in the written application hereof and a copy of such application is endorsed upon or attached to this policy when issued.

10. **SUICIDE.**—If the insured shall commit suicide within one year from the date hereof while sane or insane, this policy shall be null and void.

11. **DIVIDENDS.**—Until this policy becomes a claim it shall be entitled to share in the divisible surplus of the participating business of the company at the end of each policy year, and the amount of surplus accruing under it shall then be determined and accounted for, provided the insured is then living and there has been no default in the payment of premium.

12. **APPLICATION OF DIVIDENDS.**—Such dividends shall be payable at the option of the life beneficiary by one of the following methods, provided that if no election is made the dividends will be paid in cash.

First method: In reduction of the premium on this policy if the remainder of such premium is paid as herein required. Second method: In cash. Third method: In paid-up additions to the sum insured for an amount in each case bearing the same proportion to the amount of the dividend that the paid-up policy at that time shown in Table A bears to the corresponding cash value. Fourth method: In being left with the company to accumulate at a rate of interest not less than three per cent per annum. The dividends so accumulated, or any portion thereof, will be paid to the life beneficiary when desired during the lifetime of the insured, or, after the death of the insured, will be paid to the payee of the policy in addition to the sum insured; but no premium shall be construed as paid either wholly or in part by reason of dividends remaining with the company.

13. **DIVIDENDS MAY REDUCE THE NUMBER OF PREMIUMS OR HASTEN THE MATURITY OF THE POLICY.**—When the total cash value of this policy, consisting of said accumulated dividends, the cash value of dividend additions, if any, and the cash value shown by Table A, less indebtedness, if any, secured hereby, equals the net single premium for a policy of the same amount and kind as the sum insured issued on the same life and due at the same time, a paid-up participating policy will be issued for the sum insured if this policy is then duly surrendered to the company for that purpose. Said single premium will be the same proportion of the sum insured that the tabular cash value at that time bears to the corresponding paid-up policy shown by Table A. Or when such total value equals the sum insured the said sum insured shall then be due and payable.

14. **LOANS.**—After two full years' premiums have been paid hereon, before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance the whole, or, at the option of the borrower, any part of the cash value shown by Table A at the end of the current policy year and the cash value of dividend additions if any, less all indebtedness to the company hereon and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same and said assignment may be executed by the life beneficiary alone, provided the interest of such beneficiary is not then assigned.

15. **AUTOMATIC PREMIUM LOAN.**—If a request for the automatic premium loan privilege has been signed by the life beneficiary and assignee, if any, and is received at the company's home office together with this policy before default in the payment of premium, such privilege will be endorsed hereon by the company, and thereafter, until a written revocation of said request signed by the life beneficiary and assignee, if any, has been endorsed hereon by the company, the amount of any premium not paid in cash when due or within the days of grace less any dividend applicable thereon, will, without further action by the owners, be loaned by the company in payment of such premium and charged as an indebtedness secured by this policy, subject to interest at the rate of six per cent per annum as above described for loans, provided that the net loan value as above described is sufficient to pay the premium and interest then due.

16. **WHEN INSURANCE WILL TERMINATE FOR NON-PAYMENT OF INTEREST.**—Interest on any indebtedness hereon not paid when due shall be added to the principal and reckoned as a part thereof. Failure to pay any loan or interest due thereon will avoid this policy when the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, but not before that time, nor until one month after notice of the same has been mailed by the company to the last known address of the person to whom the loan was made and of the insured, and assignee, if any.

17. **NON-FORFEITING VALUES. EXTENDED INSURANCE.**—After two full years' premiums have been paid hereon and any subsequent premium becomes due and is unpaid the entire reserve then existing under this policy, including that of dividend additions, if any, less not more than two and one-half per cent of the sum insured and dividend additions and less also any indebtedness hereon to the company, will, without action by the owner, be applied as a net single premium at the then age of the insured to extend as non-participating term insurance without the right to loans the sum insured by this policy and dividend additions, if any, less any indebtedness to the company secured hereby. The reserve and single premium named herein shall be computed according to the American Experience Table of Mortality and three per cent interest. If said net single premium is more than sufficient to purchase such term insurance to the end of the endowment term of this policy the excess thereof will be applied in like manner to the purchase of a non-participating pure endowment payable at the end of such endowment term if the insured is then living; or

PAID-UP POLICY.—If requested by the life beneficiary and assignee, if any, and if this policy is surrendered to the company within two months after the first unpaid premium

becomes due the said net single premium will be applied to the purchase of a paid-up non-participating stock policy payable at the end of the endowment term of this policy if the insured is then living, or at the prior death of the insured; or

CASH VALUE.—Under the conditions applicable to the issue of the paid-up policy above described, or after all premiums required hereon have been paid, the company will pay for the surrender hereof a cash value at least equal to the sum which would otherwise be applicable to the purchase of the extended term or paid-up insurance above provided. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

TABLE A.

This table shows the non-forfeiting values above described for \$1000 of insurance at the end of completed policy years when there is no indebtedness to the company secured by this policy and no existing dividend additions. The paid-up policy, the cash value, and the pure endowment, if any, for insurance of a greater or less amount than \$1000 will be proportionate. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due, and will not vary with the amount of the insurance. No deduction from these values will be made for a surrender charge.

LIFE (DEATH OR 85) PREMIUMS 20 YEARS. PARTICIPATING. ISSUED AT AGE 35.

AT END OF YEAR	EXTENDED TERM INSURANCE.			Paid-up Policy.	Cash or Loan Value.
	Years.	Days.	Pure Endowment.		
2.....	3	139	....	\$68	\$30
3.....	6	74	....	122	54
4.....	9	13	....	175	79
5.....	11	261	....	229	106
6.....	14	46	....	282	132
7.....	16	79	....	336	161
8.....	18	2	....	389	190
9.....	19	193	....	442	219
10.....	20	308	....	494	250
11.....	21	362	....	546	282
12.....	23	6	....	599	315
13.....	23	350	....	650	349
14.....	24	316	....	702	384
15.....	25	294	....	754	420
16.....	26	272	....	803	456
17.....	27	310	....	852	494
18.....	29	96	....	901	532
19.....	31	...	\$103	950	572
20.....	Full Paid.				613
25.....					671
30.....					729

Values provided for in the policy and not shown in this table will be computed upon the same basis as those given.

This policy will mature and be payable in full as an endowment at the end of the policy year falling nearest to age 85 of the insured if then living.

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

EFFECT OF DIVIDEND ADDITIONS AND INDEBTEDNESS ON NON-FORFEITING VALUES SHOWN BY TABLE A.—The cash value of dividend additions, if any, will be paid in addition to the cash value shown by Table A. The cash value shown by Table A will be decreased by the amount of any indebtedness. The paid-up policy shown by Table A will be increased by the amount of the dividend additions, and decreased in the same proportion that any indebtedness bears to the cash value hereof. The cash value of dividend additions, if any, will be the same proportion of such additions that the cash value shown in Table A at that time bears to the corresponding paid-up policy.

18. CASH VALUE IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy, the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, then in lieu of all other values, benefits or privileges herein provided, without further payment of premium, all premiums previously due having been paid, the company will pay in full settlement of this policy upon request duly executed by the life beneficiary and assignee, if any, one twentieth of the sum insured and dividend additions, if any, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years

longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Any indebtedness to the company on account of this policy will reduce the amount of either of said annual payments in the same proportion that said indebtedness bears to three-fourths of the sum insured and dividend additions, if any.

TABLE OF ANNUITIES FOR EACH ONE THOUSAND DOLLARS IN THE SUM INSURED AND DIVIDEND ADDITIONS.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
	\$		\$		\$		\$
16	34	34	40	52	53	69	74
17	34	35	40	53	54	70	75
18	34	36	41	54	55	71	77
19	34	37	41	55	56	72	78
20	35	38	42	56	57	73	79
21	35	39	42	57	58	74	80
22	35	40	43	58	59	75	81
23	35	41	43	59	61	76	81
24	36	42	44	60	63	77	82
25	36	43	44	61	64	78	82
26	36	44	45	62	65	79	83
27	37	45	46	63	66	80	83
28	37	46	47	64	67	81	83
29	37	47	48	65	69	82	84
30	38	48	49	66	70	83	84
31	38	49	50	67	72	84	85
32	39	50	51	68	73	85	85
33	39	51	52				

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot all from causes originating after the delivery of this policy and before default in the payment of premium. Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof, and such benefit will not be included in the paid-up policy herein provided to be issued on default in payment of premium.

19. **REINSTATEMENT.**—Within five years after default in any premium payment, if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default with interest from that date.

20. **MODES OF PAYING THE INSURANCE.**—If the policy is not assigned by the life beneficiary the life beneficiary may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy either as a death claim, matured endowment or as a cash surrender value paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned, under a death claim, as that of the last birthday of such payee preceding the death of the insured; or in case of a matured endowment, or cash surrender value, as that of the last birthday preceding the time when the sum insured or the value first became payable by the company, and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

21. **SUM MAY REMAIN WITH COMPANY AT INTEREST.**—First. The payment annually in advance of three per cent interest on the net sum payable, and the payment of the net sum at the death of the payee, less the unearned part of said interest, if any; and unless otherwise elected the payee may at the end of any interest year require the payment of the principal sum or any portion thereof.

22. **INSTALMENTS FOR LIMITED PERIOD.**—Second. The payment of equal annual instalments for a limited number of years. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table B.

23. **INSTALMENTS DURING LIFE.**—Third. The payment of equal annual instalments for a fixed period of twenty-five years and for as many full years longer as the payee shall live. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table C opposite the attained age of the payee.

24. **LIFE ANNUITY.**—Fourth. The payment of equal annual instalments for as many years as the payee shall live and no longer. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table D opposite the attained age of the payee.

Tables B, C and D show the amount of each annual instalment for \$1000 in the net sum payable. Instalments for a greater or less amount will be proportionate.

TABLE B.—TABLE OF INSTALMENTS FOR EACH \$1000.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
5	\$213.90	20	\$68.03	30	\$52.57
10	116.14	25	58.05	40	45.21
15	83.85				

TABLE C.—TABLE OF INSTALMENTS FOR EACH \$1,000.

AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.
0	\$39.00	26	\$43.84	52	\$54.42
1	39.07	27	44.13	53	54.84
2	39.15	28	44.44	54	55.25
3	39.23	29	44.76	55	55.63
4	39.35	30	45.08	56	56.00
5	39.49	31	45.42	57	56.35
6	39.65	32	45.77	58	56.67
7	39.81	33	46.13	59	56.96
8	39.97	34	46.50	60	57.23
9	40.14	35	46.89	61	57.47
10	40.33	36	47.28	62	57.69
11	40.51	37	47.68	63	57.87
12	40.68	38	48.10	64	58.03
13	40.85	39	48.52	65	58.16
14	41.03	40	48.95	66	58.27
15	41.22	41	49.40	67	58.36
16	41.41	42	49.84	68	58.44
17	41.62	43	50.30	69	58.49
18	41.83	44	50.76	70	58.53
19	42.05	45	51.22	71	58.56
20	42.28	46	51.69	72	58.58
21	42.51	47	52.16	73	58.60
22	42.76	48	52.62	74	58.62
23	43.01	49	53.08	75	58.65
24	43.28	50	53.53		
25	43.55	51	53.98		

TABLE D.—TABLE OF INSTALMENTS FOR EACH \$1000.

AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.	AGE ATTAINED BY PAYEE.	Amount of Each Instalment.
0	\$40.00	29	\$46.66	58	\$73.31
1	40.00	30	47.06	59	75.36
2	40.00	31	47.48	60	77.58
3	40.00	32	47.92	61	79.94
4	40.10	33	48.36	62	82.44
5	40.23	34	48.80	63	85.11
6	40.37	35	49.29	64	87.95
7	40.55	36	49.78	65	90.91
8	40.73	37	50.28	66	94.07
9	40.93	38	50.84	67	97.28
10	41.15	39	51.41	68	100.70
11	41.37	40	52.03	69	104.17
12	41.60	41	52.69	70	107.76
13	41.84	42	53.36	71	111.48
14	42.09	43	54.11	72	115.21
15	42.35	44	54.88	73	119.05
16	42.63	45	55.74	74	122.85
17	42.90	46	56.63	75	126.58
18	43.16	47	57.57	76	130.21
19	43.42	48	58.58	77	133.87
20	43.67	49	59.67	78	137.36
21	43.96	50	60.83	79	140.85
22	44.25	51	62.07	80	144.51
23	44.54	52	63.37	81	148.37
24	44.86	53	64.77	82	152.44
25	45.19	54	66.27	83	156.74
26	45.54	55	67.84	84	161.29
27	45.89	56	69.54	85	166.11
28	46.27	57	71.38		

25. **INSTALMENTS INCREASED BY DIVIDENDS.**—Under the above modes of paying the insurance all annual payments required by the first and second modes and the first twenty-five instalments stipulated in the third mode will be increased by such dividends as may thereafter be declared by the company.

26. **HOW PAYABLE AFTER DEATH OF PAYEE.**—Unless otherwise provided, any sum payable by the company after the death of a payee under the first, second and third modes shall be payable to the executors, administrators or assigns of the payee.

27. **SUPPLEMENTARY CONTRACT.**—When this policy becomes a claim, if an election has been made requiring payment by annual instalments, the policy shall, if required by the company, be surrendered and a supplementary contract issued for the mode of payment elected.

28. **COMMUTATION OF INSTALMENTS.**—Unless otherwise elected the payee or payees under the second and third modes, may at any time surrender the contract for the commuted value of the instalment payments yet to be made, computed upon the same basis as the computations in the second mode, provided that no such commutation will be made under the third mode except after the death of the payee or payees occurring within the aforesaid twenty-five years.

29. **ASSIGNMENTS.**—No assignment of this policy shall be binding upon the company until the original or a duplicate thereof is filed at its home office. The company does not assume any responsibility for the validity of an assignment.

30. **ALL AGREEMENTS MUST BE SIGNED BY AN EXECUTIVE OFFICER.**—All agreements made by the company are signed by its president, vice-president, secretary, assistant secretary, treasurer or assistant treasurer. No other person can alter or waive any of the conditions of this policy or make any agreement which shall be binding upon the company.

AGREEMENT IN APPLICATION.

I hereby apply to the Aetna Life Insurance Company for a contract of insurance upon my life, and I do hereby declare that I am in sound health and have no disease or ailment not fully set forth herein; that the statements and answers herein made and signed by me are complete and true, and I agree that they shall form a part of the contract or policy issued by said company upon my life. I further agree that no statement or declaration made to any agent, examiner, or any other person, and not contained in this application, shall be taken or considered as having been made to, or brought to the notice or knowledge of, said company, or as charging it with any liability by reason thereof. I also acknowledge that all policies and agreements made by said Aetna Life Insurance company are signed by one or more of its executive officers, and that no agent or other person not an executive officer can grant insurance or waive any condition of its policies or make any agreement which shall be binding upon said company.

SEVEN-YEAR CONVERTIBLE TERM NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$111.20. AGE, 35.

The Aetna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars upon receipt of due proof of the death of Richard X. Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured), during the continuance of this policy within the term of seven years from the date hereof, ending on the twenty-third day of January, 1922, at five o'clock p. m.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Aetna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut this twenty-third day of January, 1915.

1. **CONSIDERATION.** 2. **PREMIUMS WHEN PAYABLE.**—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract, and a copy of which is attached hereto, and in further consideration of the annual premium of one hundred, eleven and $\frac{20}{100}$ dollars to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the twenty-third day of January in each and every year for the term of seven years from the date hereof or until the prior death of the insured.

3. **TO WHOM PAYABLE AT DEATH.**—The said sum insured shall be payable to Mary X. Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; and such payment shall be subject to the rights herein granted for varying the provisions of this policy, and to any indebtedness to the company on account hereof.

4. **CHANGE OF BENEFICIARY.**—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

For conditions 5, 7, 8, 9, 15-21, 23 and 24 see 6, 8, 9, 10, 21-24, 26-28, 29 and 30 of preceding policy.

6. **CONDITIONS REGARDING PAYMENT OF PREMIUMS.**—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken.

No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. **TERM MAY BE RENEWED.**—This policy may upon the expiration of seven years from its date, if then in force, be renewed and continued for one additional term of seven years without medical re-examination by paying during such term on the same days and months herein specified for such payments during the first term, the premium for the insuring age attained by the insured at the commencement of such term, as shown in the table of premiums.

11. **MAY BE EXCHANGED FOR INSURANCE OF ANOTHER KIND.**—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium whole life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium and within seven years from its date, that the amount of insurance shall not be increased or the premium rate per one thousand dollars of insurance be less than that required by this policy, and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

12. **BENEFIT IN EVENT OF PERMANENT TOTAL DISABILITY.**—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, provided proof is received while this policy is in full force and before the insured has attained the age of sixty years, then upon request of the insured and in lieu of all other values, benefits and privileges herein provided, all premiums to the expiration of said twelve months having been paid, the company will without further payment of premium pay to the said insured in full settlement of this policy one-twentieth of the sum insured, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Unless otherwise requested by the insured and endorsed hereon by the company the company will if desired, in event of the death of the insured after disability payments commence, pay in one sum to the executors, administrators or assigns of the insured the commuted value of the payments yet to be made calculated on the basis of three and one-half per cent interest.

For table of annuities see page 27.

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot, all from causes originating after the delivery of this policy and before default in the payment of premium provided that such loss occurs and proof is furnished to the company while this policy is in full force and before the insured attains the age of sixty years.

Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof.

13. **REINSTATEMENT.**—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

14. **MODES OF PAYING THE INSURANCE.**—If the policy is not assigned by the insured the insured may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided

the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured, shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as herein-before provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned as that of the last birthday of such payee preceding the death of the insured and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

22. **NON-PARTICIPATING.**—This policy shall not be entitled to share in the surplus earnings of the company.

OPTIONAL ACCUMULATIVE POLICY—ORDINARY LIFE, NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$268.30.

AGE, 35.

The Ætna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars (herein called the original insurance), together with such additions thereto, reckoned to the nearest dollar for each one thousand dollars of original insurance, as are hereinafter provided, upon receipt of due proof of the death of Richard Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured).

At the commencement of each policy year after the first if the original premium for the current policy year has been paid the insurance hereunder will be automatically increased by the addition of six and $\frac{16}{100}$ dollars for each one thousand dollars of original insurance and by the further addition of three and one-half per cent of the entire additions existing at the end of the year next preceding, if any.

The payment of a semi-annual or quarterly premium will entitle the insurance at the beginning of the period covered by the premium paid to the same proportion of the above provided increase for the payment of a full year's premium that the period covered by the payment bears to a full year.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof the said Ætna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut, this twelfth day of June, 1914.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto, and in further consideration of the annual premium of two hundred, sixty-eight and $\frac{80}{100}$ dollars (herein called the original premium) to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the twelfth day of June in each and every year during the life of the insured.

DEATH BENEFICIARY—LIFE BENEFICIARY.—The said sum insured shall be payable to the death beneficiary as follows: Mary Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; the cash value or the loan value hereinafter described shall be payable to the party herein called the life beneficiary as follows: the insured, and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to any indebtedness to the company on account of this policy, including all loans made by the company, as herein provided.

LOANS.—After three full years' premiums have been paid hereon, before default in the payment of premium and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance, the whole, or, at the option of the borrower, any part of the cash value of this policy at the end of the current policy year, less all indebtedness to the company hereon, and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same, and said assignment may be executed by the life beneficiary alone provided the interest of such beneficiary is not then assigned.

NON-FORFEITING VALUES.—The value of this policy to be applied as hereinafter provided shall be the reserve hereon according to the American Experience Table of Mortality and three and one-half per cent interest, less a charge of not more than two and one-half

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HERRING, Pres.

G. J. BROTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating) (Reserve at 3½%)

Age.	LIFE.					ENDOWMENT.			Double Indemnity Coupon 20-Pay. Life.	20 Instal- ments.		5 Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	322	15.50	38.88	28.36	23.65	97.33	59.34	42.06	32.28	11.56	17.41	11.14
22	327	15.84	39.52	28.87	24.04	97.36	59.40	42.13	32.76	11.82	17.69	11.21
23	332	16.19	40.16	29.38	24.47	97.39	59.49	42.21	33.27	12.09	18.01	11.27
24	337	16.55	40.86	29.89	24.87	97.42	59.56	42.29	33.79	12.39	18.30	11.35
25	343	16.94	41.56	30.40	25.28	97.46	59.64	42.38	34.34	12.69	18.61	11.44
26	350	17.36	42.30	30.96	25.75	97.50	59.73	42.47	34.69	13.00	18.95	11.53
27	356	17.78	43.06	31.52	26.25	97.54	59.83	42.57	35.47	13.34	19.32	11.62
28	362	18.29	43.86	32.13	26.72	97.58	59.92	42.68	36.07	13.68	19.67	11.72
29	368	18.83	44.68	32.79	27.23	97.63	60.03	42.80	36.70	14.06	20.04	11.83
30	375	19.39	45.52	33.35	27.78	97.69	60.14	42.93	37.38	14.29	20.45	11.95
31	382	19.98	46.40	33.97	28.36	97.74	60.27	43.07	38.10	14.85	20.87	12.08
32	389	20.59	47.30	34.63	28.98	97.81	60.40	43.22	38.86	15.27	21.33	12.22
33	396	21.21	48.26	35.34	29.56	97.88	60.55	43.38	39.62	15.73	21.76	12.37
34	404	21.92	49.24	36.16	30.22	97.96	60.70	43.57	40.43	16.21	22.24	12.54
35	412	22.76	50.24	37.02	30.90	98.04	60.87	43.77	41.28	16.75	22.74	12.73
36	420	23.48	51.30	37.94	31.76	98.14	61.05	43.99	42.15	17.28	23.38	12.94
37	428	24.25	52.38	38.86	32.28	98.24	61.26	44.23	43.08	17.85	23.76	13.17
38	437	25.07	53.52	39.78	33.06	98.35	61.47	44.50	44.04	18.45	24.33	13.41
39	446	25.90	54.70	40.70	33.87	98.48	61.71	44.80	45.04	19.06	24.93	13.68
40	456	26.83	55.92	41.67	34.69	98.62	61.98	45.13	46.15	19.76	25.63	13.99
41	465	27.81	57.18	42.64	35.62	98.79	62.28	45.50	47.32	20.47	26.22	14.32
42	475	28.84	58.48	43.71	36.55	98.97	62.61	45.91	48.59	21.23	26.90	14.71
43	485	29.97	59.84	44.88	37.43	99.18	62.98	46.37	49.88	22.06	27.55	15.13
44	496	31.15	61.26	46.20	38.56	99.41	63.39	46.88	51.25	22.99	28.38	15.62
45	507	32.50	62.74	47.73	39.69	99.68	63.85	47.45	52.69	23.84	29.21	16.18
46	518	33.85	64.26	49.11	40.81	99.99	64.39	48.09	54.10	24.83	29.45	16.82
47	529	35.25	65.84	50.62	42.10	100.34	64.98	48.79	55.61	25.85	30.99	17.54
48	541	36.80	67.50	52.22	43.41	100.74	65.65	49.58	57.14	26.98	31.95	18.37
49	553	38.40	69.22	53.86	44.79	101.18	66.37	50.45	58.77	28.16	32.97	19.31
50	565	40.15	71.00	55.74	46.27	101.68	67.18	51.41	60.55	29.41	34.05	20.36
51	577	41.95	72.86	57.37	47.88	102.24	68.08	52.48	62.46	30.77	35.24	21.53
52	591	43.95	74.78	59.36	49.59	102.86	69.09	53.66	64.49	32.21	36.50	22.83
53	603	46.05	76.78	61.50	51.37	103.55	70.19	54.96	66.59	33.73	37.81	24.28
54	616	48.25	78.86	63.90	53.35	104.32	71.42	56.40	68.82	35.51	39.27	25.90
55	629	50.65	81.02	66.50	55.39	105.17	72.78	57.99	71.26	37.10	40.77	27.69
56	643	53.20	.....	.....	.....	.....	.....	.....	.....	38.96	.....	29.68
57	656	55.90	.....	.....	.....	.....	.....	.....	.....	40.97	.....	31.87
58	669	58.80	.....	.....	.....	.....	.....	.....	.....	43.09	.....	34.29
59	683	61.95	.....	.....	.....	.....	.....	.....	.....	45.37	.....	36.97
60	696	65.25	.....	.....	.....	.....	.....	.....	.....	47.80	.....	39.94

Maximum amount carried on one life, \$5000.

Amarillo National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
AMOUNT \$10,000. ANNUAL PREMIUM, \$309. AGE, 35.

The Amarillo National Life Insurance Company of Amarillo, Texas, will pay ten thousand dollars, at its home office in Amarillo, Texas, to Mary Doe, wife, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its said home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

CHANGE OF BENEFICIARY.—The insured may have the beneficiary of this policy changed at any time during its continuance in force, provided it be not assigned, by filing with the company a written request for such change, accompanied by the policy; but such change will take effect only upon indorsement of the same on the policy by the company at its home office.

This policy contains all the standard provisions required by the laws of the State of Texas and contains no provisions prohibited by the laws of the State of Texas.

GUARANTEED CASH, LOAN AND PAID-UP INSURANCE VALUES.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
AT THE END OF YEAR.	Cash or Loan.	Paid-up Insurance.	Extended Insurance.	AT THE END OF YEAR.	Cash or Loan.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	360	900	4 1	12.....	2,700	5,500	20 8
4.....	580	1,430	6 3	13.....	3,030	6,000	21 6
5.....	800	1,930	8 10	14.....	3,370	6,450	22 4
6.....	1,040	2,430	10 4	15.....	3,720	6,940	23 3
7.....	1,280	2,980	12 6	16.....	4,080	7,460	24 2
8.....	1,530	3,480	14 6	17.....	4,450	7,990	25 3
9.....	1,790	4,010	16 3	18.....	4,840	8,550	26 4
10.....	2,060	4,580	18 3	19.....	5,240	9,100	28 1
11.....	2,380	5,050	19 3	20.....	5,660	10,000	Life.

EXTENDED INSURANCE.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then without any action upon the part of the insured this policy shall be extended as a policy of paid-up term insurance for the full amount thereof and for such a term, beginning at the due date of the premium, as that the net value of the insurance shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the sum insured and less any existing indebtedness to the company on the policy.

CASH VALUE.—If, however, this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor in cash a sum equal to the reserve thereon at the date of such default less a sum not more than two and one-half per centum of the sum insured by the policy and less any existing indebtedness to the company on the policy.

PAID-UP VALUES.—Or, upon written application therefor made to the company at its home office within one month from the date of such default, accompanied by a legal surrender of this policy, the company will issue in exchange for the policy a policy of paid-up life insurance in such a sum as that the net value thereof shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the amount of this policy, less any existing indebtedness to the company upon this policy.

BASIS OF GUARANTEED VALUES.—The table above written shows the net cash value after all deductions and the amount or term of paid-up insurance that will be allowed for the surrender of or in extension of this policy as below provided at the end of each policy year for ten years, upon the assumption that there be no indebtedness to the company upon the policy. All the reserves and net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per centum.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or to the owner of the policy, if assigned), upon proper assignment of the policy and upon the sole security thereof, all or any part of the cash value of the policy at the end of the current policy year less any existing indebtedness on the policy and any unpaid portion of the full premium for the current policy year. Such loans shall bear interest at the rate of six per centum per annum, payable in advance. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value. The table above written shows the loan value of the policy at various times. At its option the company may defer the making of such loan for ninety days after its receipt of application therefor, unless the proceeds of such loan are to be used solely in the payment of a premium on this policy.

American Bankers Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 33.

The American Bankers Insurance Company, Chicago, Ill., in consideration of the application for this insurance, and of the annual premium of three hundred dollars in exchange for receipt signed by the President or Secretary and countersigned by an authorized agent of the company, the first year's premium being for term insurance, and to be paid on the delivery of this contract, and of the payment of a like amount on the first day of January in each year until twenty full years' premiums shall have been paid, or until the prior death of the insured. Promises to pay immediately, upon receipt at the home office of the company in Chicago, Ill., of due proof of the death of Harry S. Wisdom, of Chicago, County of Cook, State of Illinois, herein called the insured, to Mary E. Wisdom (wife) beneficiary, with right of revocation ten thousand dollars, less any indebtedness hereon to the company, and any unpaid portion of the premium for the then current policy year.

By this certificate the American Bankers Insurance Company guarantees to pay the beneficiary under the policy No. 000, issued by said company, the sum of one hundred dollars immediately upon receipt of this certificate, in the event of the death of the insured while said policy is in force; provided said certificate is accompanied by an affidavit stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by said beneficiary and by the judge or clerk of any court of record of the county in which the insured resided at the time of his death, or by any reputable physician, clergyman or postmaster residing in said county. The said payment shall apply on account of any amount due under said policy and, being made in advance of the receipt of the customary detailed proofs of death satisfactory to the company, is made an accepted without any admission by the company of its liability against said policy.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

PRIVILEGES, BENEFITS AND PROVISIONS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. Such change to take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One hundred and fifty-six dollars on the first day of January and July; or seventy-nine and ⁵⁰/₁₀₀ dollars on the first day of January, April, July and October, except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or any part of a premium hereon, or any check, note or other obligation given in settlement of any premium or any part of a premium hereon, be not paid when due, this contract and all rights based thereon, without action on the part of the company, shall immediately terminate, except as to the right to cash surrender value, paid-up or continued insurance as provided on the second page hereof. All premiums are payable in advance at the home office, or to an agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by said agent. A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The insured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not insure against the death of the insured caused by self-destruction, while sane or insane, during the first year from the date hereof.

INCONTTESTABILITY.—This policy, together with the application for this insurance, copy of which application is hereto attached, constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and copy of such application be attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan on the execution of a proper loan agreement and proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the then current policy year, shall be equal to, or at the option of the owner less than the cash value at the end of said year, as shown in the table below; any existing loan hereon with accrued interest, and any unpaid portion of the premium for the then current policy year shall be paid out of such loan. The cash value shall be equal to the reserve under this policy at the end of said year, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a surrender charge which shall not be more than two and one-half per cent of the amount insured by this policy. Interest on any loan will be at the rate of five per cent per annum, payable at the beginning of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such loan or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

NON-FORFEITURE PROVISIONS.

PROVISIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three years, within three months after any default in the payment of premiums, the owner thereof, if there be no indebtedness hereon, be entitled to either:

(a) **CASH VALUE.**—To receive the cash value of this policy as stated in column (a) of the table of loan and surrender values shown below upon legal surrender hereof to the company at its home office; or

(b) **EXTENDED INSURANCE.**—To have the policy continued in force from the due date of the premium on which the payment has not been made, without the right to loans, for the face amount, for the period of time as stated in column (b) of the table of loan and surrender values shown below; or

(c) **PAID-UP INSURANCE.**—To have the policy reissued as non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, for an amount in accordance with column (c) of the table of loan and surrender values as shown below.

The value of each of said options shall be equal to the reserve on this policy at date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent, without the deduction therefrom of any surrender charge. The cash value shall be at least equal to the sum, which would be the purchase price of term insurance under option (b).

The owner shall not, within three months from default, surrender this policy to the company at its home office for a cash surrender value or paid-up insurance as provided in options (a) and (c) the insurance will be automatically continued as provided in option (b).

If there be any indebtedness hereon, the cash surrender value will be reduced by the amount of such indebtedness with accrued interest to date of default, the term of extended insurance will be reduced to such period of time as will result from applying the cash surrender value less the indebtedness with accrued interest to date of default, as a single sum at the attained age of the insured for the purchase of term insurance at net premium rates for term insurance on the American Experience Table at three and one-half per cent, and the amount of paid-up insurance will be reduced in the same proportion as the indebtedness with accrued interest to date of default bears to the cash surrender value.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR	(a)	(b)	(c)	AT END OF YEAR	(a)	(b)	(c)
	Cash or Loan Value.	Continued Insur- ance.	Paid-up Insur- ance.		Cash or Loan Value.	Continued Insur- ance.	Paid-up Insur- ance.
	\$	ys. ms.	\$		\$	ys. ms.	\$
1	420	4 11	1,100	12	2,790	21 10	5,560
2	650	7 6	1,620	13	3,100	22 10	6,370
3	880	10 1	2,150	14	3,480	23 9	6,890
4	1,130	12 6	2,700	15	3,770	24 9	7,420
5	1,380	14 8	3,230	16	4,120	25 9	7,930
6	1,640	16 6	3,750	17	4,480	26 11	8,440
7	1,910	18 1	4,280	18	4,860	28 5	8,960
8	2,200	19 6	4,820	19	5,250	30 7	9,470
9	2,490	20 9	5,340	20	5,660	Paid-up	10,000

SURRENDER VALUES. will be increased proportionately for payment of instalments annual premiums. Surrender values for years not given in the above table shall be equal to the full reserve on the policy on the American Experience Table at three and one-half per cent interest without the deduction of any surrender charge.

REINSTATEMENT.—This policy may be reinstated at any time within three years after the date of any default in the payment of premium, upon furnishing evidence of solvency satisfactory to the company, and the payment of all overdue premiums and other indebtedness to the company upon said policy with interest at a rate not exceeding five per cent per annum.

GUARANTEED OPTIONS AT MATURITY.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.16
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

No condition, provision or privilege of this policy can be waived or modified in any case except by an indorsement hereon signed by the president, one of the vice-presidents, the secretary or the assistant secretary whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this insurance, to extend the time for payment of premiums, to waive any forfeiture hereof or to bind the company by making any promise, or making or receiving any representation or information.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, that I am in sound health, and to the best of my knowledge and belief a proper subject for life insurance. I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for. I further agree that in case of suicide, committed while sane or insane, within one year from the date of the contract issued hereon, the limit of recovery thereunder shall be the premium paid; and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered and the first premium paid thereon in full while I am in good health.

American Central Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1899.

H. M. WOOLLEN, Pres.

CARROLL B. CARR, Sec

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE. (ENDOWMENT AT 85.)				ENDOWMENTS.			MONTHLY INCOME.†			TERM.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.
20	\$ 15.02	\$ 38.11	\$ 28.00	\$ 23.07	\$ 92.29	\$ 58.52	\$ 42.04	\$ 26.35	\$ 40.46	\$ 72.83	\$ 9.55	\$ 10.10
21	15.36	38.74	28.47	23.46	92.34	58.56	42.10	26.94	41.15	72.93	9.61	10.15
22	15.71	39.38	28.94	23.85	92.39	58.63	42.17	27.56	41.83	73.04	9.68	10.20
23	16.08	40.04	29.43	24.27	92.44	58.69	42.25	28.20	42.57	73.16	9.74	10.30
24	16.46	40.71	29.93	24.68	92.49	58.75	42.32	28.87	43.29	73.28	9.81	10.40
25	16.86	41.40	30.45	25.12	92.54	58.81	42.39	29.57	44.06	73.40	9.90	10.50
26	17.28	42.12	30.98	25.56	92.61	58.89	42.48	30.31	44.83	73.55	9.99	10.60
27	17.73	42.83	31.55	26.04	92.67	58.97	42.58	31.10	45.67	73.72	10.07	10.75
28	18.20	43.67	32.14	26.54	92.75	59.05	42.68	31.92	46.55	73.88	10.17	10.85
29	18.70	44.49	32.76	27.06	92.83	59.14	42.79	32.80	47.46	74.07	10.29	11.00
30	19.22	45.33	33.30	27.59	92.91	59.25	42.91	33.71	48.39	74.28	10.40	11.15
31	19.76	46.19	34.02	28.13	92.99	59.35	43.05	34.66	49.34	74.49	10.52	11.30
32	20.33	47.07	34.69	28.70	93.10	59.47	43.19	35.66	50.34	74.76	10.66	11.50
33	20.94	48.01	35.39	29.30	93.20	59.59	43.34	36.73	51.39	75.00	10.81	11.70
34	21.60	49.01	36.15	29.95	93.31	59.73	43.53	37.89	52.53	75.30	10.97	11.90
35	22.32	50.10	36.93	30.65	93.44	59.89	43.72	39.15	53.76	75.63	11.16	12.15
36	23.05	51.17	37.79	31.35	93.57	60.05	43.93	40.43	54.99	75.98	11.36	12.40
37	23.82	52.26	38.62	32.08	93.72	60.24	44.17	41.78	56.27	76.39	11.59	12.70
38	24.64	53.41	39.59	32.84	93.88	60.44	44.44	43.22	57.60	76.84	11.82	13.05
39	25.51	54.60	40.42	33.65	94.05	60.67	44.73	44.74	59.02	77.33	12.09	13.40
40	26.43	55.83	41.37	34.49	94.24	60.92	45.06	46.36	60.50	77.90	12.39	13.85
41	27.41	57.11	42.37	35.37	94.46	61.20	45.42	48.08	62.04	78.51	12.81	14.45
42	28.45	58.44	43.41	36.31	94.70	61.52	45.83	49.90	63.69	79.21	13.29	15.10
43	29.56	59.83	44.51	37.30	94.96	61.87	46.28	51.85	65.42	79.98	13.80	15.85
44	30.75	61.29	45.67	38.35	95.27	62.27	46.80	53.94	67.27	80.86	14.37	16.65
45	32.02	62.82	46.89	39.47	95.60	62.70	47.37	56.16	69.23	81.82	15.03	17.60
46	33.37	64.41	48.17	40.65	95.98	63.20	48.00	58.53	71.30	82.91	15.75	18.65
47	34.81	66.05	49.52	41.90	96.41	63.76	48.71	61.06	73.49	84.12	16.55	19.85
48	36.35	67.78	50.94	43.23	96.88	64.38	49.50	63.76	75.83	85.47	17.46	21.15
49	37.99	69.57	52.42	44.64	97.41	65.07	50.38	66.63	78.30	86.98	18.47	22.65
50	39.76	71.47	54.02	46.16	98.01	65.84	51.35	69.74	80.96	88.63	19.60	24.30
51	41.65	73.45	55.70	47.78	98.67	66.69	52.43	73.05	83.81	90.49	20.84	.....
52	43.67	75.51	57.47	49.51	99.39	67.63	53.61	76.60	86.84	92.52	22.21	.....
53	45.83	77.67	59.35	51.36	100.20	68.68	54.93	80.39	90.09	94.77	23.72	.....
54	48.14	79.92	61.33	53.34	101.10	69.83	56.38	84.44	93.56	97.26	25.40	.....
55	50.58	82.22	63.39	55.42	102.10	71.11	57.99	88.72	97.21	100.03	27.25	.....
56	53.24	84.71	65.65	57.70	103.19	72.54	59.76	93.38	101.21	.....	.....	.....
57	56.09	87.31	68.04	60.15	104.41	74.11	61.70	98.38	105.50	.....	.....	.....
58	59.15	90.04	70.60	62.79	105.76	75.84	63.83	103.75	110.13	.....	.....	.....
59	62.44	92.92	73.34	65.64	107.24	77.77	66.18	109.52	115.13	.....	.....	.....
60	65.98	95.97	76.27	68.71	108.89	79.89	68.76	115.73	120.52	.....	.....	.....

*Adopted March 1, 1913. †Rates on this policy are for 240 monthly payments of \$10 each.

Maximum amount carried on one life, \$20,000.

American Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

MATURING AS ENDOWMENT AT AGE 85.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$306.50. AGE, 35.

American Central Life Insurance Company, Indianapolis, Ind., agrees to pay ten thousand dollars, the amount of insurance, for the consideration and under the conditions stated herein, to the beneficiary, Mary Alston, wife of the insured, Abner Alston, or the insured himself, if this policy be in force at end of policy year nearest age eighty-five.

The entire contract between the parties hereto shall be this policy and the application therefor, a copy of which is attached and made a part hereof.

This policy shall be incontestable after the first policy year except for non-payment of premiums, and is

Unrestricted from issue as to travel, residence, occupation or military or naval service.

The consideration for this policy shall be a premium, the receipt of which is hereby acknowledged, of three hundred, six and ⁶⁰/₁₀₀ dollars, for the period terminating February 24, 1914, and a premium of like amount payable on said date and annually thereafter during the continuance of this policy or until twenty such premiums in all shall have been paid.

All premiums are payable in advance either at the home office of the company, or to an agent of the company upon delivery of a receipt signed by the company's president, first vice-president, secretary or treasurer, and countersigned by such agent. Premium after the first may be paid in semi-annual or quarterly instalments at the company's rates therefor. The payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment, except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one (31) days will be granted for the payment of every premium after the first, subject to an interest charge at the rate of six per centum per annum, during which time the policy shall remain in force.

CASH LOANS.—Beginning with the third policy year, the company, at any time while the policy is in force, provided no premium be in default, will loan to the insured on the execution of a proper assignment of the policy and on the sole security thereof any sum not exceeding the amount stated in the table of loan and surrender values for the end of the current policy year. From such loan value there will be deducted any existing indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest, at a rate not to exceed six per centum per annum, will be collected on the loan to the end of the current policy year and shall thereafter be payable annually in advance. The company may, at its option, defer a cash loan (except where the proceeds are to be applied in payment of premiums on policies issued by this company) for not to exceed ninety days after the application therefor is made. Failure to repay any such loan or to pay interest thereon, shall not avoid the policy unless the total indebtedness on the policy shall equal or exceed the loan value of the policy at the time of such failure, nor until thirty-one (31) days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

LOAN INSURANCE.—Any cash loan made hereunder may be covered by loan insurance which loan insurance shall be applied, in the event this policy matures as a death claim, to the cancellation of any such cash loan. Loan insurance will be granted only under the following conditions: (a) The insured shall furnish evidence of insurability satisfactory to the company, and the loan insurance shall not be effective until the insured shall have received a certificate thereof from the company. (b) The premium for loan insurance shall be computed at the insured's attained age at the time of making or renewing such loan insurance and shall be as indicated in the table on the back of the policy. For periods less than a year the premium for each month or fraction thereof shall be one-tenth of the premium for one year, but in no event to exceed the premium for one year. (c) Loan insurance will not be granted for a period extending beyond the due date of the next premium under this policy, but may be renewed from year to year subject to payment of the premium at the insured's attained age. No loan insurance will be granted or renewed after the insured shall have attained age sixty. (d) Any loan insurance in excess of the total indebtedness to the company under this policy shall be void, and the company will refund to the insured any unearned premium therefor.

AUTOMATIC PREMIUM LOANS.—If any premium or instalment thereof on this policy be not paid in cash on or before the due date thereof or within the period of grace, the company will charge up such premium or instalment and any subsequent premium instalment not paid in cash, with interest in advance at not to exceed six per centum per annum to the end of the current policy year, against the then loan value of this policy as stated above, provided that such loan value be sufficient and provided that no request therefor has been made by the insured on the company's form at any time.

no default in payment of any premium hereunder. Any premium or premiums not so charged against the loan value of this policy shall be considered upon the policy and shall be subject to the same terms and conditions as any loan in accordance with the "Cash Loans" provision above. Such request may be made at any time in writing by the insured, provided, however, that such revocation shall not affect any loan which may have been previously made hereunder.

AMOUNT OF INSURANCE is payable to the beneficiary immediately upon receipt of proof of death of the insured.

REINSTATEMENT.—At any time after any default in premium payment, upon written application by the insured and presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, upon the payment of arrears of premiums with compound interest thereon at the rate of five per centum per annum.

CHANGE OF BENEFICIARY.—If there be no existing assignment of the policy made as provided, the insured may, with the consent of the company, at any time while the policy is in force, change the beneficiary by filing with the company at its home office a request therefor, duly acknowledged. Such change shall take effect when entered on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided herein.

MODE OF PAYMENT.—The insured may change the mode of payment of the amount payable as a death claim from payment in one sum to payment in equal annual installments as provided on the fourth page hereof.

PAID-UP.—Any indebtedness to the company on account of this policy (including unpaid portion of the premium for the policy year current at death) will be satisfied in any settlement or payment under this policy.

MODIFICATION.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, the secretary, the actuary or the secretary. No modification or change shall be made in this policy except such as is in accordance with the laws of the state in which the policy is made. No agent has power in behalf of the company to make or modify this policy or other policy, to extend the time for paying a premium, to waive any forfeiture or to modify the company by making any promise or making or receiving any representation or agreement.

STATEMENTS OF THE INSURED.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be a condition of the policy unless it be contained in the written application.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; but in such event the company shall not be liable for the premium paid.

ADJUSTMENT OF AGE.—If the age of the insured has been misstated, the amount of the death benefit payable shall be such as the premium would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the assignment be made in duplicate and both copies filed with the company at its office, when one copy will be returned bearing the company's acknowledgement. The company will assume no responsibility as to the validity of any assignment.

FORFEITURE PROVISIONS.—The insured may elect at the end of the third policy year or at any time thereafter during the period of grace following any default in the payment of premiums, either (a) to surrender this policy at the home office of the company for its cash value; or (b) to surrender this policy at the home office of the company for a paid-up insurance payable at the same time and under the same conditions, as to premium payments, as this policy, or (c) to have the full amount of this policy continued in force as extended term insurance from the date of such default.

CASH VALUE.—The cash value shall be the sum indicated in the table of loan and surrender values. It shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

PAID-UP INSURANCE.—The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

EXTENDED TERM INSURANCE.—The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive the end of such period, there shall be paid him in cash the amount of pure endowment indicated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by the insured shall be applied as a net single premium; provided, that, if such difference be in favor of the insured, the net single premium which will purchase term insurance for the period in the absence of indebtedness, such excess shall be applied as a net single premium for the purchase of pure endowment payable to the insured in cash if living at the end of such period.

IF THE INSURED SHALL NOT, during the period of grace after default, surrender this policy to the company at its home office for its cash value as provided in option (a) or for a policy of paid-up insurance as provided in option (b), the amount of the death benefit will be continued in force as extended term insurance as provided in option (c). The cash values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per centum per annum.

4. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

For conditions 5, 7, 8, 9, 15-21, 23 and 24 see 6, 8, 9, 10, 21-24, 26-28, 29 and 30 of preceding policy.

6. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken.

No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. TERM MAY BE RENEWED.—This policy may upon the expiration of seven years from its date, if then in force, be renewed and continued for one additional term of seven years without medical re-examination by paying during such term on the same days and months herein specified for such payments during the first term, the premium for the insuring age attained by the insured at the commencement of such term, as shown in the table of premiums.

11. MAY BE EXCHANGED FOR INSURANCE OF ANOTHER KIND.—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium whole life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium and within seven years from its date, that the amount of insurance shall not be increased or the premium rate per one thousand dollars of insurance be less than that required by this policy, and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

12. BENEFIT IN EVENT OF PERMANENT TOTAL DISABILITY.—Twelve months after proof is received at the home office of the company that from causes originating after the delivery of this policy the insured has become wholly, continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, provided proof is received while this policy is in full force and before the insured has attained the age of sixty years, then upon request of the insured and in lieu of all other values, benefits and privileges herein provided, all premiums to the expiration of said twelve months having been paid, the company will without further payment of premium pay to the said insured in full settlement of this policy one-twentieth of the sum insured, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof, and the same amount annually thereafter during a fixed period of nine years (making ten annuity payments certain) and for as many full years longer as the insured shall live, provided that at every such annuity payment after the tenth satisfactory proof is furnished that the insured is then living. Unless otherwise requested by the insured and endorsed hereon by the company the company will, if desired, in event of the death of the insured after disability payments commence, pay in one sum to the executors, administrators or assigns of the insured the commuted value of the payments yet to be made calculated on the basis of three and one-half per cent interest.

For table of annuities see page 27.

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot, all from causes originating after the delivery of this policy and before default in the payment of premium provided that such loss occurs and proof is furnished to the company while this policy is in full force and before the insured attains the age of sixty years.

Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof.

13. REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

14. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the insured the insured may elect, or the payee after the death of the insured without such election may elect, by written notice filed at the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided

the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured, shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as herein-before provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned as that of the last birthday of such payee preceding the death of the insured and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

22. **NON-PARTICIPATING.**—This policy shall not be entitled to share in the surplus earnings of the company.

OPTIONAL ACCUMULATIVE POLICY—ORDINARY LIFE, NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$268.30. AGE, 35.

The Ætina Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars (herein called the original insurance), together with such additions thereto, reckoned to the nearest dollar for each one thousand dollars of original insurance, as are hereinafter provided, upon receipt of due proof of the death of Richard Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured).

At the commencement of each policy year after the first if the original premium for the current policy year has been paid the insurance hereunder will be automatically increased by the addition of six and $\frac{10}{100}$ dollars for each one thousand dollars of original insurance and by the further addition of three and one-half per cent of the entire additions existing at the end of the year next preceding, if any.

The payment of a semi-annual or quarterly premium will entitle the insurance at the beginning of the period covered by the premium paid to the same proportion of the above provided increase for the payment of a full year's premium that the period covered by the payment bears to a full year.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof the said Ætina Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut, this twelfth day of June, 1914.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract and a copy of which is attached hereto, and in further consideration of the annual premium of two hundred, sixty-eight and $\frac{30}{100}$ dollars (herein called the original premium) to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the twelfth day of June in each and every year during the life of the insured.

DEATH BENEFICIARY—LIFE BENEFICIARY.—The said sum insured shall be payable to the death beneficiary as follows: Mary Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; the cash value or the loan value hereinafter described shall be payable to the party herein called the life beneficiary as follows: the insured, and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to any indebtedness to the company on account of this policy, including all loans made by the company, as herein provided.

LOANS.—After three full years' premiums have been paid hereon, before default in the payment of premium and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance, the whole, or, at the option of the borrower, any part of the cash value of this policy at the end of the current policy year, less all indebtedness to the company hereon, and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same, and said assignment may be executed by the life beneficiary alone provided the interest of such beneficiary is not then assigned.

NON-FORFEITING VALUES.—The value of this policy to be applied as hereinafter provided shall be the reserve hereon according to the American Experience Table of Mortality and three and one-half per cent interest, less a charge of not more than two and one-half

per cent of the original insurance (which charge will gradually decrease and after the fourteenth policy year will in no case exceed one twentieth of one per cent of the original insurance) and less also any indebtedness to the company secured by this policy.

EXTENDED INSURANCE.—After three full years' premiums have been paid hereon and any subsequent premium becomes due and is unpaid the right to further additions will then cease and the value above described will, without action by the owners, be applied to extend this policy as paid-up term insurance, without the right to loans, for the total sum then insured, less any indebtedness hereon to the company; or

PAID-UP POLICY.—If requested by the life beneficiary and assignee, if any, and if this policy is surrendered to the company within two months after the first unpaid premium becomes due said value will be applied to the purchase of a paid-up policy payable at the death of the insured. The period of term insurance or the amount of paid-up policy will be such as said value will purchase used as a net single premium at the attained age of the insured calculated by said table of mortality and rate of interest. The extended term insurance or the paid-up policy above provided will be entitled to a cash surrender value of the entire reserve existing thereon at the time of surrender according to said table of mortality and rate of interest, and the paid-up policy will be entitled to a loan equal to its cash value upon the conditions herein prescribed for a loan under this policy.

CASH VALUE.—In lieu of the extended insurance or paid-up policy above provided the company will, under the conditions applicable to the issue of said paid-up policy, pay said value in cash.

TABLE A, NO. 1 AND NO. 2.—The amount of insurance and the non-forfeiting values given in these tables are calculated on the basis of one thousand dollars of original insurance; the amount of insurance, the paid-up policy or the cash value for original insurance of a greater or less amount than the one thousand dollars will be proportionate. The non-forfeiting values apply at the end of completed policy years and are given on the assumption that there is no indebtedness hereon to the company. Each full quarter of a year that has elapsed after the end of any policy year and for which quarter year the premium due has been paid will increase the cash value and the paid-up policy, or the amount of the extended insurance, one-fourth of the increase for the full year. The term of the extended insurance will be reckoned from the time when the first unpaid premium becomes due and will not vary with the amount of the insurance. Values provided for in the policy and not shown in either of these tables will be computed on the basis of the entire reserve. No deduction from these values will be made for a surrender charge.

TABLE A, NO. 1.—This part of the table applies only when there has been no reduction of the original premium as provided in the following paragraph. The amounts of insurance and the cash or loan values shown in this part of the table include the amount of additions made hereto.

YEAR.	Amount of Insurance After the Premium for the Full Year Has Been Paid.	IN EVENT OF NON-PAYMENT OF PREMIUM.			
		Extended Term Insurance.		Paid-up Policy.	Cash or Loan Value.
	\$	YRS.	DYS.	\$	\$
1st.....	1,000	..	...	....	....
2nd.....	1,006	..	...	....	....
3rd.....	1,013	3	328	85	35
4th.....	1,019	6	34	136	55
5th.....	1,026	8	89	183	75
6th.....	1,033	10	98	230	96
7th.....	1,040	12	28	276	118
8th.....	1,048	13	231	322	141
9th.....	1,056	14	359	368	164
10th.....	1,064	16	37	413	188
11th.....	1,072	17	11	458	213
12th.....	1,081	17	236	502	239
13th.....	1,090	18	147	545	265
14th.....	1,099	18	329	588	293
15th.....	1,109	19	249	645	328
16th.....	1,119	19	333	685	356
17th.....	1,129	20	28	723	384
18th.....	1,140	20	62	761	413
19th.....	1,151	20	81	799	443
20th.....	1,162	20	87	836	473
25th.....	1,226	19	293	1,010	633
30th.....	1,301	18	286	1,171	806
25th.....	....	..	...	1,010	....
36th.....	....	..	...	....	1,026

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

PREMIUMS MAY BE REDUCED AND INSURANCE ADDITIONS SURRENDERED.—At the expiration of the second policy year or of any subsequent period for which the original premium has been paid, if the right to future additions hereto is surrendered to the company, the company will, if requested by the life beneficiary upon return of this policy for proper endorsement, pay the full additions then existing hereon, and the sum insured will then be reduced to the original insurance, and the premium thereafter required hereon will be two hundred, eight and $\frac{80}{100}$ dollars in place of the amount of premium hereinbefore written. Upon endorsement of such change the values shown in Table A, No. 1, will then be discontinued and the values shown in Table A, No. 2, will be substituted therefor. If there is an indebtedness hereon to the company when such change is made the additions then payable by the company will be applied to reduce the indebtedness to the maximum cash value of this policy after the above reduction is effected, and the remainder of the additions, if any, will be paid in cash.

TABLE A, No. 2.—The amount of insurance and the cash and loan values shown in this part of the table do not include any additions.

At End of Year.	Amount of Insurance After Reduction of Premium.	THIS PART OF THE TABLE APPLIES ONLY IN EVENT OF THE NON-PAYMENT OF PREMIUM AFTER THE ORIGINAL PREMIUM HAS BEEN REDUCED AS ABOVE PROVIDED.			
		Extended Term Insurance.		Paid-up Policy.	Cash or Loan Value.
	\$	yrs.	days.	\$	\$
2nd.....	1,000	..	..	..	..
3rd.....	1,000	2	177	56	22
4th.....	1,000	3	345	88	35
5th.....	1,000	5	153	120	49
6th.....	1,000	6	317	151	63
7th.....	1,000	8	87	182	78
8th.....	1,000	9	178	212	93
9th.....	1,000	10	229	243	109
10th.....	1,000	11	222	273	125
11th.....	1,000	12	162	303	141
12th.....	1,000	13	56	332	158
13th.....	1,000	13	271	361	176
14th.....	1,000	14	81	389	193
15th.....	1,000	15	23	431	219
16th.....	1,000	15	101	456	237
17th.....	1,000	15	154	480	255
18th.....	1,000	15	185	504	273
19th.....	1,000	15	195	527	292
20th.....	1,000	15	187	549	311
25th.....	1,000	14	320	650	407
30th.....	1,000	13	261	733	505

The entire loan value for the end of any policy year will be available during the same year if the premium for that year has been paid.

EFFECT OF INDEBTEDNESS ON NON-FORFEITING VALUES SHOWN BY ABOVE TABLES.—The cash value of this policy as shown in either of the above tables will be decreased by the amount of any indebtedness to the company secured by this policy, and the paid-up policy will be decreased in the same proportion that such indebtedness bears to the cash value.

NON-PARTICIPATING.—This policy shall not be entitled to share in the surplus earnings of the company.

See also paragraphs numbered 5 to 10, 15, 16, 18 to 24, 26 to 28 and 29, 30, of policy on pages 24 to 28.

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HERRING, Pres.

G. J. BROTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 3¼%.)

Age.	LIFE.					ENDOWMENT.			Double Indemnity Coupon 20-Pay. Life.	20 Instal- ments.		5 Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	
21	\$ 322	\$ 15.50	\$ 38.88	\$ 28.36	\$ 23.65	\$ 97.33	\$ 59.34	\$ 42.06	\$ 32.28	\$ 11.56	\$ 17.41	\$ 11.14
22	327	15.84	39.52	28.87	24.04	97.36	59.40	42.13	32.76	11.82	17.69	11.21
23	332	16.19	40.16	29.38	24.47	97.39	59.49	42.21	33.27	12.09	18.01	11.27
24	337	16.55	40.86	29.89	24.87	97.42	59.56	42.29	33.79	12.39	18.30	11.35
25	343	16.94	41.56	30.40	25.28	97.46	59.64	42.38	34.34	12.69	18.61	11.44
26	350	17.36	42.30	30.96	25.75	97.50	59.73	42.47	34.69	13.00	18.95	11.53
27	356	17.78	43.06	31.52	26.25	97.54	59.83	42.57	35.47	13.34	19.32	11.62
28	362	18.29	43.86	32.13	26.72	97.58	59.92	42.68	36.07	13.68	19.67	11.72
29	368	18.83	44.68	32.79	27.23	97.63	60.08	42.80	36.70	14.06	20.04	11.83
30	375	19.39	45.52	33.35	27.78	97.69	60.14	42.93	37.38	14.29	20.45	11.95
31	382	19.98	46.40	33.97	28.36	97.74	60.27	43.07	38.10	14.85	20.87	12.08
32	389	20.59	47.30	34.63	28.98	97.81	60.40	43.22	38.85	15.27	21.33	12.22
33	396	21.21	48.26	35.34	29.56	97.88	60.55	43.38	39.62	15.73	21.76	12.37
34	404	21.92	49.24	36.16	30.22	97.96	60.70	43.57	40.43	16.21	22.24	12.54
35	412	22.76	50.24	37.02	30.90	98.04	60.87	43.77	41.28	16.75	22.74	12.73
36	420	23.48	51.30	37.94	31.76	98.14	61.05	43.99	42.15	17.28	23.38	12.94
37	428	24.25	52.38	38.86	32.28	98.24	61.26	44.23	43.08	17.85	23.76	13.17
38	437	25.07	53.52	39.78	33.06	98.35	61.47	44.50	44.04	18.45	24.33	13.41
39	446	25.90	54.70	40.70	33.87	98.48	61.71	44.80	45.04	19.06	24.93	13.68
40	456	26.83	55.92	41.67	34.69	98.62	61.98	45.13	46.15	19.75	25.63	13.99
41	465	27.81	57.18	42.64	35.62	98.79	62.28	45.50	47.32	20.47	26.22	14.32
42	475	28.84	58.48	43.71	36.55	98.97	62.61	45.91	48.59	21.23	26.90	14.71
43	485	29.97	59.84	44.88	37.43	99.18	62.98	46.37	49.88	22.06	27.55	15.13
44	496	31.15	61.26	46.20	38.56	99.41	63.39	46.88	51.25	22.98	28.38	15.62
45	507	32.50	62.74	47.73	39.69	99.68	63.85	47.45	52.69	23.84	29.21	16.18
46	518	33.85	64.26	49.11	40.81	99.99	64.39	48.09	54.10	24.83	29.45	16.82
47	529	35.25	65.84	50.62	42.10	100.34	64.98	48.79	55.61	25.85	30.99	17.54
48	541	36.80	67.50	52.22	43.41	100.74	65.65	49.58	57.14	26.98	31.95	18.37
49	553	38.40	69.22	53.86	44.79	101.18	66.37	50.45	58.77	28.16	32.97	19.31
50	565	40.15	71.00	55.74	46.27	101.68	67.18	51.41	60.55	29.41	34.05	20.36
51	577	41.95	72.86	57.37	47.88	102.24	68.08	52.48	62.46	30.77	35.24	21.53
52	591	43.95	74.78	59.36	49.59	102.86	69.09	53.66	64.49	32.21	36.50	22.83
53	603	46.05	76.78	61.50	51.37	103.55	70.19	54.96	66.59	33.73	37.81	24.28
54	616	48.25	78.86	63.90	53.35	104.32	71.42	56.40	68.82	35.51	39.27	25.90
55	629	50.65	81.02	66.50	55.39	105.17	72.78	57.99	71.26	37.10	40.77	27.69
56	643	53.20	.....	.....	.....	.....	.....	.....	.....	38.96	.....	29.68
57	656	55.90	.....	.....	.....	.....	.....	.....	.....	40.97	.....	31.87
58	669	58.80	.....	.....	.....	.....	.....	.....	.....	43.09	.....	34.29
59	683	61.95	.....	.....	.....	.....	.....	.....	.....	45.37	.....	36.97
60	696	65.25	.....	.....	.....	.....	.....	.....	.....	47.80	.....	39.94

Maximum amount carried on one life, \$5000.

Amarillo National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING

AMOUNT \$10,000.

ANNUAL PREMIUM, \$309.

AGE, 35.

The Amarillo National Life Insurance Company of Amarillo, Texas, will pay ten thousand dollars, at its home office in Amarillo, Texas, to Mary Doe, wife, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its said home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

CHANGE OF BENEFICIARY.—The insured may have the beneficiary of this policy changed at any time during its continuance in force, provided it be not assigned, by filing with the company a written request for such change, accompanied by the policy; but such change will take effect only upon indorsement of the same on the policy by the company at its home office.

This policy contains all the standard provisions required by the laws of the State of Texas and contains no provisions prohibited by the laws of the State of Texas.

GUARANTEED CASH, LOAN AND PAID-UP INSURANCE VALUES.

AT THE END OF YEAR.	COL. 1.	COL. 2.	COL. 3.	AT THE END OF YEAR.	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan.	Paid-up Insurance.	Extended Insurance.		Cash or Loan.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	360	900	4 1	12.....	2,700	5,500	20 8
4.....	580	1,430	6 3	13.....	3,030	6,000	21 6
5.....	800	1,930	8 10	14.....	3,370	6,450	22 4
6.....	1,040	2,430	10 4	15.....	3,720	6,940	23 3
7.....	1,280	2,980	12 6	16.....	4,080	7,460	24 2
8.....	1,530	3,480	14 6	17.....	4,450	7,990	25 2
9.....	1,790	4,010	16 3	18.....	4,840	8,550	26 4
10.....	2,060	4,580	18 1	19.....	5,240	9,100	28 1
11.....	2,380	5,050	19 3	20.....	5,660	10,000	Life.

EXTENDED INSURANCE.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then without any action upon the part of the insured this policy shall be extended as a policy of paid-up term insurance for the full amount thereof and for such a term, beginning at the due date of the premium, as that the net value of the insurance shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the sum insured and less any existing indebtedness to the company on the policy.

CASH VALUE.—If, however, this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor in cash a sum equal to the reserve thereon at the date of such default less a sum not more than two and one-half per centum of the sum insured by the policy and less any existing indebtedness to the company on the policy.

PAID-UP VALUES.—Or, upon written application therefor made to the company at its home office within one month from the date of such default, accompanied by a legal surrender of this policy, the company will issue in exchange for the policy a policy of paid-up life insurance in such a sum as that the net value thereof shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the amount of this policy, less any existing indebtedness to the company upon this policy.

BASIS OF GUARANTEED VALUES.—The table above written shows the net cash value after all deductions and the amount or term of paid-up insurance that will be allowed for the surrender of or in extension of this policy as below provided at the end of each policy year for ten years, upon the assumption that there be no indebtedness to the company upon the policy. All the reserves and net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per centum.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or to the owner of the policy, if assigned), upon proper assignment of the policy and upon the sole security thereof, all or any part of the cash value of the policy at the end of the current policy year less any existing indebtedness on the policy and any unpaid portion of the full premium for the current policy year. Such loans shall bear interest at the rate of six per centum per annum, payable in advance. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value. The table above written shows the loan value of the policy at various times. At its option the company may defer the making of such loan for sixty days after its receipt of application therefor, unless the proceeds of such loan are to be used solely in the payment of a premium on this policy.

Amarillo National Life Insurance Company.

HEAD OFFICE, AMARILLO, TEX.

Commenced Business 1910.

C. T. HERRING, Pres.

G. J. BROTHERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 3 1/4 %)

Age.	LIFE.					ENDOWMENT.			Double Indemnity Coupon 20-Pay. Life.	20 Instal- ments.		5 Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	
21	\$ 322	\$ 15.50	\$ 38.88	\$ 28.36	\$ 23.65	\$ 97.33	\$ 59.34	\$ 42.06	\$ 32.28	\$ 11.56	\$ 17.41	\$ 11.14
22	327	15.84	39.52	28.87	24.04	97.36	59.40	42.13	32.76	11.82	17.69	11.21
23	332	16.19	40.16	29.38	24.47	97.39	59.49	42.21	33.27	12.09	18.01	11.27
24	337	16.55	40.80	29.89	24.87	97.42	59.56	42.29	33.79	12.39	18.30	11.35
25	343	16.94	41.56	30.40	25.28	97.46	59.64	42.38	34.34	12.69	18.61	11.44
26	350	17.36	42.30	30.96	25.75	97.50	59.73	42.47	34.99	13.00	18.95	11.53
27	356	17.78	43.06	31.52	26.25	97.54	59.83	42.57	35.47	13.34	19.32	11.62
28	362	18.29	43.86	32.13	26.72	97.58	59.92	42.68	36.07	13.68	19.67	11.72
29	368	18.83	44.68	32.79	27.23	97.63	60.03	42.80	36.70	14.06	20.04	11.83
30	375	19.39	45.52	33.35	27.78	97.69	60.14	42.93	37.38	14.29	20.45	11.95
31	382	19.98	46.40	33.97	28.36	97.74	60.27	43.07	38.10	14.85	20.87	12.08
32	389	20.59	47.30	34.63	28.98	97.81	60.40	43.22	38.86	15.27	21.33	12.22
33	396	21.21	48.26	35.34	29.56	97.88	60.55	43.38	39.62	15.73	21.76	12.37
34	404	21.92	49.24	36.16	30.22	97.96	60.70	43.57	40.43	16.21	22.24	12.54
35	412	22.76	50.24	37.02	30.90	98.04	60.87	43.77	41.28	16.75	22.74	12.73
36	420	23.48	51.30	37.94	31.76	98.14	61.05	43.99	42.15	17.28	23.38	12.94
37	428	24.25	52.38	38.86	32.28	98.24	61.26	44.23	43.08	17.85	23.76	13.17
38	437	25.07	53.52	39.78	33.06	98.35	61.47	44.50	44.04	18.45	24.33	13.41
39	446	25.90	54.70	40.70	33.87	98.48	61.71	44.80	45.04	19.06	24.93	13.68
40	456	26.83	55.92	41.67	34.69	98.62	61.98	45.13	46.15	19.75	25.53	13.99
41	465	27.81	57.18	42.64	35.62	98.79	62.28	45.50	47.32	20.47	26.22	14.32
42	475	28.84	58.48	43.71	36.55	98.97	62.61	45.91	48.59	21.23	26.90	14.71
43	485	29.97	59.84	44.88	37.43	99.18	62.98	46.37	49.88	22.06	27.56	15.13
44	496	31.15	61.26	46.20	38.56	99.41	63.39	46.88	51.25	22.98	28.38	15.62
45	507	32.50	62.74	47.73	39.69	99.68	63.85	47.45	52.69	23.84	29.21	16.18
46	518	33.85	64.26	49.11	40.81	99.99	64.39	48.09	54.10	24.83	29.45	16.82
47	529	35.25	65.84	50.62	42.10	100.34	64.98	48.79	55.61	25.85	30.99	17.54
48	541	36.80	67.50	52.22	43.41	100.74	65.65	49.58	57.14	26.98	31.95	18.37
49	553	38.40	69.22	53.86	44.79	101.18	66.37	50.45	58.77	28.16	32.97	19.31
50	565	40.15	71.00	55.74	46.27	101.68	67.18	51.41	60.55	29.41	34.05	20.36
51	577	41.95	72.86	57.37	47.88	102.24	68.08	52.48	62.46	30.77	35.24	21.53
52	591	43.95	74.78	59.36	49.59	102.86	69.09	53.66	64.49	32.21	36.50	22.83
53	603	46.05	76.78	61.50	51.37	103.55	70.19	54.96	66.59	33.73	37.81	24.28
54	616	48.25	78.86	63.90	53.35	104.32	71.42	56.40	68.82	35.51	39.27	25.90
55	629	50.65	81.02	66.50	55.39	105.17	72.78	57.99	71.26	37.10	40.77	27.69
56	643	53.20	.....	.....	.....	.....	.....	.....	.....	38.96	.....	29.68
57	656	55.90	.....	.....	.....	.....	.....	.....	.....	40.97	.....	31.87
58	669	58.80	.....	.....	.....	.....	.....	.....	.....	43.09	.....	34.29
59	683	61.95	.....	.....	.....	.....	.....	.....	.....	45.37	.....	36.97
60	696	65.25	.....	.....	.....	.....	.....	.....	.....	47.80	.....	39.94

Maximum amount carried on one life, \$5000.

Amarillo National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
AMOUNT \$10,000. ANNUAL PREMIUM, \$309. AGE, 35.

The Amarillo National Life Insurance Company of Amarillo, Texas, will pay ten thousand dollars, at its home office in Amarillo, Texas, to Mary Doe, wife, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its said home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

CHANGE OF BENEFICIARY.—The insured may have the beneficiary of this policy changed at any time during its continuance in force, provided it be not assigned, by filing with the company a written request for such change, accompanied by the policy; but such change will take effect only upon indorsement of the same on the policy by the company at its home office.

This policy contains all the standard provisions required by the laws of the State of Texas and contains no provisions prohibited by the laws of the State of Texas.

GUARANTEED CASH, LOAN AND PAID-UP INSURANCE VALUES.

AT THE END OF YEAR.	COL. 1.	COL. 2.	COL. 3.	AT THE END OF YEAR.	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan.	Paid-up Insurance.	Extended Insurance.		Cash or Loan.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3.....	360	900	4 1	12....	2,700	5,500	20 8
4.....	580	1,430	6 3	13....	3,030	6,000	21 6
5.....	800	1,930	8 10	14....	3,370	6,450	22 4
6.....	1,040	2,430	10 4	15....	3,720	6,940	23 3
7.....	1,280	2,980	12 6	16....	4,080	7,460	24 2
8.....	1,530	3,480	14 6	17....	4,450	7,990	25 3
9.....	1,790	4,010	16 3	18....	4,840	8,550	26 4
10....	2,060	4,580	18 .	19....	5,240	9,100	28 1
11....	2,380	5,050	19 3	20....	5,660	10,000	Life.

EXTENDED INSURANCE.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then without any action upon the part of the insured this policy shall be extended as a policy of paid-up term insurance for the full amount thereof and for such a term, beginning at the due date of the premium, as that the net value of the insurance shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the sum insured and less any existing indebtedness to the company on the policy.

CASH VALUE.—If, however, this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor in cash a sum equal to the reserve thereon at the date of such default less a sum not more than two and one-half per centum of the sum insured by the policy and less any existing indebtedness to the company on the policy.

PAID-UP VALUES.—Or, upon written application therefor made to the company at its home office within one month from the date of such default, accompanied by a legal surrender of this policy, the company will issue in exchange for the policy a policy of paid-up life insurance in such a sum as that the net value thereof shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per centum of the amount of this policy, less any existing indebtedness to the company upon this policy.

BASIS OF GUARANTEED VALUES.—The table above written shows the net cash value after all deductions and the amount or term of paid-up insurance that will be allowed for the surrender of or in extension of this policy as below provided at the end of each policy year for ten years, upon the assumption that there be no indebtedness to the company upon the policy. All the reserves and net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per centum.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or to the owner of the policy, if assigned), upon proper assignment of the policy and upon the sole security thereof, all or any part of the cash value of the policy at the end of the current policy year less any existing indebtedness on the policy and any unpaid portion of the full premium for the current policy year. Such loans shall bear interest at the rate of six per centum per annum, payable in advance. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value. The table above written shows the loan value of the policy at various times. At its option the company may defer the making of such loan for ninety days after its receipt of application therefor, unless the proceeds of such loan are to be used solely in the payment of a premium on this policy.

INCONTESTABILITY.—After two years from its date this policy shall be incontestable, except for non-payment of premiums.

REINSTATEMENT.—This policy, if not theretofore surrendered, may be reinstated at any time within three years after default in the payment of a premium or premium note, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums and other indebtedness with interest thereon at the rate of six per centum per annum.

GENERAL PROVISIONS.—(1) This policy is issued in consideration of the application therefor, which hereby is made a part of the contract and a copy of which is hereto annexed. The policy and application constitute the entire contract between the parties thereto. No person in behalf of the company, except its president, vice-president or secretary, is or will be authorized to make, alter or discharge this contract or any provision thereof. (2) All statements made by the insured in his application shall, in the absence of fraud, be deemed representations and not warranties. (3) Every assignment of this policy shall be executed in duplicate and one of the duplicate copies shall be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. (4) In any settlement of this policy as a death claim, the company shall be entitled to deduct any indebtedness owing to it upon the policy, and any unpaid portion of the premium for the full policy year current at the date of the death of the insured; and it shall be entitled to set off against any sum due by it any sum owing to it by the holder of the policy or the insured, whether due or not due. (5) If the age of the insured be misstated herein, this insurance shall be of such amount only as the premium paid would have purchased at the true age, and under the same table of rates.

PREMIUMS.—(1) This policy is issued in consideration of the payment at or before its delivery of a premium of Three hundred nine dollars for one year's term insurance beginning with the date below mentioned and in consideration of the payment in advance on or before the first day of each July of a renewal premium of three hundred nine dollars, until the premiums for twenty full years shall have been paid. (2) All premiums are payable at the company's home office in Amarillo, Texas, but may be paid elsewhere to a duly authorized agent in exchange for the company's receipt signed by its president or secretary and countersigned by the agent designated. (3) The company will accept payment of any premium within one calendar month after the date of its maturity as specified in the policy, subject to an interest charge at the rate of six per centum, and during such month of grace the policy shall remain in force. (4) Failure to pay any premium, or any note given for any premium, in full within the time allowed for such payment by the policy or the note, shall cause all insurance hereunder to cease and determine ipso facto and immediately, save as herein otherwise provided.

In testimony whereof, The Amarillo National Life Insurance Company has caused this policy to be signed in its behalf by its president and its secretary, at its office in Amarillo, Texas, as of the first day of July, 1913.

IMMEDIATE PAYMENT COUPON.—The Amarillo National Life Insurance Company, of Amarillo, Texas, will pay to the holder of its policy No. 9,999 the sum of two hundred dollars, upon presentation of this coupon after the death of the person insured under said policy while the same is in force for its full amount; provided this coupon shall be accompanied by an affidavit stating the fact of the death of the insured and the time, place and cause thereof; such affidavit to be duly executed by the holder of the policy and by any reputable physician, postmaster, or president or cashier of an incorporated bank, residing in the county in which the insured died. Such payment shall apply upon account of any sum payable under said policy and shall be made and accepted without prejudice to the company's right to contest its further liability under said policy.

AGREEMENT IN APPLICATION.

In behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, I hereby represent and agree: (1) That all statements and answers contained in either section of this application are full, complete and true as therein written; (2) that this application comprising two sections, and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application; (3) that the policy issued in consequence of this application shall go into effect until it shall be actually delivered to me, and the first premium thereon shall be actually paid to the company all during my life and good health, but when the policy shall be so delivered and paid for it shall relate back to its date and the first insurance year shall begin with the date of the policy; (4) that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company; (5) that I will not die within the first two insurance years from self-destruction, suicide or insane.

American Bankers Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1910. ERNEST W. SPICER, Pres. JAMES P. WHEDON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			20-Payment Life Coupons.	TERM, RENEWABLE AND CONVERTIBLE.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Limited Payments to Age 65.	10 Years.	15 Years.	20 Years.		10 Years.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.16	36.95	27.37	22.70	16.19	91.89	58.27	41.88	28.90	9.66	9.85	10.07
21	15.48	37.53	27.80	23.06	16.58	91.92	58.31	41.93	29.36	9.74	9.94	10.17
22	15.81	38.13	28.25	23.44	16.99	91.96	58.36	41.99	29.84	9.81	10.02	10.30
23	16.16	38.75	28.71	23.82	17.43	92.00	58.41	42.04	30.38	9.90	10.12	10.42
24	16.53	39.39	29.19	24.23	17.89	92.04	58.46	42.11	30.86	9.98	10.23	10.56
25	16.92	40.05	29.69	24.64	18.38	92.09	58.52	42.18	31.40	10.08	10.36	10.71
26	17.42	40.75	30.21	25.08	18.88	92.14	58.58	42.25	31.96	10.18	10.48	10.87
27	17.75	41.47	30.75	25.54	19.43	92.20	58.65	42.33	32.54	10.30	10.62	11.04
28	18.20	42.21	31.31	26.01	20.02	92.25	58.72	42.42	33.14	10.42	10.78	11.24
29	18.68	42.98	31.89	26.50	20.63	92.32	58.80	42.52	33.76	10.55	10.94	11.47
30	19.18	43.79	32.50	27.02	21.28	92.39	58.88	42.63	34.41	10.69	11.13	11.70
31	19.72	44.63	33.13	27.56	21.98	92.48	58.99	42.76	35.08	10.86	11.33	11.98
32	20.29	45.51	33.80	28.13	22.71	92.57	59.10	42.90	35.78	10.03	11.55	12.29
33	20.89	46.41	34.49	28.73	23.51	92.67	59.23	43.06	36.51	11.22	11.80	12.62
34	21.53	47.36	35.21	29.35	24.36	92.78	59.36	43.23	37.27	11.43		
35	22.20	48.33	35.96	30.00	25.27	92.90	59.51	43.42	38.06	11.65	12.08	13.01
36	22.91	49.35	36.74	30.68	26.25	93.03	59.67	43.63	38.89	11.91	12.39	13.45
37	23.66	50.40	37.55	31.39	27.31	93.17	59.85	43.86	39.76	12.20	12.75	13.92
38	24.45	51.50	38.40	32.13	28.44	93.33	60.06	44.12	40.68	12.52	13.13	14.45
39	25.29	52.63	39.29	32.91	29.67	93.50	60.28	44.41	41.66	12.87	13.58	15.06
40	26.20	53.81	40.21	33.73	30.99	93.70	60.52	44.73	42.69	13.28	14.08	15.72
41	27.16	55.04	41.18	34.61	32.42	93.92	60.81	45.10	43.76	13.73	14.64	16.47
42	28.17	56.32	42.19	35.54	33.97	94.16	61.13	45.51	44.87	14.26	15.26	17.29
43	29.25	57.66	43.27	36.51	35.69	94.42	61.48	45.97	46.04	14.84	15.97	18.21
44	30.40	59.05	44.39	37.54	37.58	94.73	61.88	46.49	47.27	15.50	16.76	19.24
45	31.63	60.49	45.56	38.62	39.63	95.07	62.33	47.06	48.57	16.25	17.64	20.38
46	32.93	62.00	46.80	39.77	41.94	95.45	62.82	47.69	49.94	17.09	18.64	21.63
47	34.31	63.57	48.10	41.00	44.46	95.87	63.38	48.40	51.39	18.05	19.73	23.02
48	35.79	65.21	49.46	42.30	47.25	96.35	64.00	49.19	52.93	19.11	20.97	24.54
49	37.37	66.92	50.90	43.66	50.46	96.88	64.69	50.07	54.57	20.31	22.34	26.22
50	39.04	68.70	52.42	45.13	54.01	97.48	65.46	51.04	56.32	21.63	23.84	28.07
51	40.83	70.56	54.02	46.68	58.05	98.14	66.31	52.11	58.17	23.09	25.51	30.09
52	42.74	72.49	55.70	48.35	62.68	98.87	67.25	53.30	60.18	24.73	27.35	32.30
53	44.77	74.51	57.48	50.13	68.00	99.67	68.29	54.61	62.22	26.52	29.38	34.70
54	46.93	76.61	59.36	52.01	74.20	100.57	69.45	56.06	64.43	28.51	31.61	37.29
55	49.24	78.81	61.36	54.04	81.53	101.56	70.72	57.66	66.78	30.71	34.05	40.10
56	51.71	81.11	63.47	56.21		102.65	72.14	59.42	69.30		36.73	43.13
57	54.34	83.52	65.72	58.51		103.86	73.70	61.35	72.01			
58	57.16	86.05	68.12	60.99		105.20	75.42	63.47	74.92			
59	60.17	88.71	70.68	63.65		106.68	77.34	65.81	79.05			
60	63.39	91.51	73.41	66.52		108.31	79.44	68.36	81.40			

Maximum amount carried on one life, \$5,000.

GUARANTEED OPTIONS AT MATURITY.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALLMENTS FOR EACH \$1,000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALLMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.64	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

No condition, provision or privilege of this policy can be waived or modified in any case except by an indorsement hereon signed by the president, one of the vice-presidents, the secretary or the assistant secretary whose authority will not be delegated. No agent has power to make, alter or discharge this or any other contract in relation to the matter of this insurance, to extend the time for payment of premiums, to waive any forfeiture hereof or to bind the company by making any promise, or making or receiving any representation or information.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, that I am in sound health, and to the best of my knowledge and belief a proper subject for life insurance. I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for. I further agree that in case of suicide, committed while sane or insane, within one year from the date of the contract issued hereon, the limit of recovery thereunder shall be the premiums paid; and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered and the first premium paid thereon in full while I am in good health.

American Central Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1899.

H. M. WOOLLEN, Pres.

CARROLL B. CARR, Sec

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE. (ENDOWMENT AT 85.)				ENDOWMENTS.			MONTHLY INCOME.†			TERM.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.02	38.11	28.00	23.07	92.29	58.52	42.04	26.35	40.46	72.83	9.55	10.10
21	15.36	38.74	28.47	23.46	92.34	58.56	42.10	26.94	41.15	72.93	9.61	10.15
22	15.71	39.38	28.94	23.85	92.39	58.63	42.17	27.56	41.83	73.04	9.68	10.20
23	16.08	40.04	29.43	24.27	92.44	58.69	42.25	28.20	42.57	73.16	9.74	10.30
24	16.46	40.71	29.93	24.68	92.49	58.75	42.32	28.87	43.29	73.28	9.81	10.40
25	16.86	41.40	30.45	25.12	92.54	58.81	42.39	29.57	44.06	73.40	9.90	10.50
26	17.28	42.12	30.98	25.56	92.61	58.89	42.48	30.31	44.83	73.55	9.99	10.60
27	17.73	42.88	31.55	26.04	92.67	58.97	42.58	31.10	45.67	73.72	10.07	10.75
28	18.20	43.67	32.14	26.54	92.75	59.05	42.68	31.92	46.55	73.88	10.17	10.85
29	18.70	44.49	32.76	27.06	92.83	59.14	42.79	32.80	47.46	74.07	10.29	11.00
30	19.22	45.33	33.39	27.59	92.91	59.25	42.91	33.71	48.39	74.28	10.40	11.15
31	19.76	46.19	34.02	28.13	92.99	59.35	43.05	34.66	49.34	74.49	10.52	11.30
32	20.33	47.07	34.69	28.70	93.10	59.47	43.19	35.66	50.34	74.76	10.66	11.50
33	20.94	48.01	35.39	29.30	93.20	59.59	43.34	36.73	51.39	75.00	10.81	11.70
34	21.60	49.01	36.15	29.95	93.31	59.73	43.53	37.89	52.53	75.30	10.97	11.90
35	22.32	50.10	36.98	30.65	93.44	59.89	43.72	39.15	53.76	75.63	11.16	12.15
36	23.05	51.17	37.79	31.35	93.57	60.05	43.93	40.43	54.99	75.98	11.36	12.40
37	23.82	52.26	38.62	32.08	93.72	60.24	44.17	41.78	56.27	76.39	11.59	12.70
38	24.64	53.41	39.50	32.84	93.88	60.44	44.44	43.22	57.60	76.84	11.82	13.05
39	25.51	54.60	40.42	33.65	94.05	60.67	44.73	44.74	59.02	77.33	12.09	13.40
40	26.43	55.83	41.37	34.49	94.24	60.92	45.06	46.36	60.50	77.90	12.39	13.85
41	27.41	57.11	42.37	35.37	94.46	61.20	45.42	48.08	62.04	78.51	12.81	14.45
42	28.45	58.44	43.41	36.31	94.70	61.52	45.83	49.90	63.69	79.21	13.29	15.10
43	29.56	59.83	44.51	37.30	94.96	61.87	46.28	51.85	65.42	79.98	13.80	15.85
44	30.75	61.29	45.67	38.35	95.27	62.27	46.80	53.94	67.27	80.86	14.37	16.65
45	32.02	62.82	46.89	39.47	95.60	62.70	47.37	56.16	69.23	81.82	15.03	17.60
46	33.37	64.41	48.17	40.65	95.98	63.20	48.00	58.53	71.30	82.91	15.75	18.65
47	34.81	66.05	49.52	41.90	96.41	63.76	48.71	61.06	73.49	84.12	16.55	19.85
48	36.35	67.78	50.94	43.23	96.88	64.38	49.50	63.76	75.83	85.47	17.46	21.15
49	37.99	69.57	52.42	44.64	97.41	65.07	50.38	66.63	78.30	86.98	18.47	22.65
50	39.76	71.47	54.02	46.16	98.01	65.84	51.35	69.74	80.96	88.63	19.60	24.30
51	41.65	73.45	55.70	47.78	98.67	66.69	52.43	73.05	83.81	90.49	20.84	.....
52	43.67	75.51	57.47	49.51	99.39	67.63	53.61	76.60	86.84	92.52	22.21	.....
53	45.83	77.67	59.35	51.36	100.20	68.68	54.93	80.39	90.09	94.77	23.72	.....
54	48.14	79.92	61.33	53.34	101.10	69.83	56.38	84.44	93.56	97.26	25.40	.....
55	50.58	82.22	63.39	55.42	102.10	71.11	57.99	88.72	97.21	100.03	27.25	.....
56	53.24	84.71	65.65	57.70	103.19	72.54	59.76	93.38	101.21	.....	.....	.....
57	56.09	87.31	68.04	60.15	104.41	74.11	61.70	98.38	105.50	.....	.....	.....
58	59.15	90.04	70.60	62.79	105.76	75.84	63.83	103.75	110.13	.....	.....	.....
59	62.44	92.92	73.34	65.64	107.24	77.77	66.18	109.52	115.13	.....	.....	.....
60	65.98	95.97	76.27	68.71	108.89	79.89	68.76	115.73	120.52	.....	.....	.....

Adopted March 1, 1913. †Rates on this policy are for 240 monthly payments of \$10 each.
 Maximum amount carried on one life, \$20,000.

American Central Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1899.

H. M. WOOLLEN, Pres.

CARROLL B. CARR, Sec

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)*

(Reserve at 3½%.)

LIFE. (ENDOWMENT AT 85.)				ENDOWMENTS.			MONTHLY INCOME.†			TERM.	
Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15.02	38.11	28.00	23.07	92.29	58.52	42.04	26.35	40.46	72.83	9.55	10.10
15.36	38.74	28.47	23.46	92.34	58.56	42.10	26.94	41.15	72.93	9.61	10.15
15.71	39.38	28.94	23.85	92.39	58.63	42.17	27.56	41.83	73.04	9.68	10.20
16.08	40.04	29.43	24.27	92.44	58.69	42.25	28.20	42.57	73.16	9.74	10.30
16.46	40.71	29.93	24.68	92.49	58.75	42.32	28.87	43.29	73.28	9.81	10.40
16.86	41.40	30.45	25.12	92.54	58.81	42.39	29.57	44.06	73.40	9.90	10.50
17.28	42.12	30.98	25.56	92.61	58.89	42.48	30.31	44.83	73.55	9.99	10.60
17.73	42.83	31.55	26.04	92.67	58.97	42.58	31.10	45.67	73.72	10.07	10.75
18.20	43.67	32.14	26.54	92.75	59.05	42.68	31.92	46.55	73.88	10.17	10.85
18.70	44.49	32.76	27.06	92.83	59.14	42.79	32.80	47.46	74.07	10.29	11.00
19.22	45.33	33.39	27.59	92.91	59.25	42.91	33.71	48.39	74.28	10.40	11.15
19.76	46.19	34.02	28.13	92.99	59.35	43.05	34.66	49.34	74.49	10.52	11.30
20.33	47.07	34.69	28.70	93.10	59.47	43.19	35.66	50.34	74.76	10.66	11.50
20.94	48.01	35.39	29.30	93.20	59.59	43.34	36.73	51.39	75.00	10.81	11.70
21.60	49.01	36.15	29.95	93.31	59.73	43.53	37.89	52.53	75.30	10.97	11.90
22.32	50.10	36.98	30.65	93.44	59.89	43.72	39.15	53.76	75.63	11.16	12.15
23.05	51.17	37.79	31.35	93.57	60.05	43.93	40.43	54.99	75.98	11.36	12.40
23.82	52.26	38.62	32.08	93.72	60.24	44.17	41.78	56.27	76.39	11.59	12.70
24.64	53.41	39.50	32.84	93.88	60.44	44.44	43.22	57.60	76.84	11.82	13.05
25.51	54.60	40.42	33.65	94.05	60.67	44.73	44.74	59.02	77.33	12.09	13.40
26.43	55.83	41.37	34.49	94.24	60.92	45.06	46.36	60.50	77.90	12.39	13.85
27.41	57.11	42.37	35.37	94.46	61.20	45.42	48.08	62.04	78.51	12.81	14.45
28.45	58.44	43.41	36.31	94.70	61.52	45.83	49.90	63.69	79.21	13.29	15.10
29.56	59.83	44.51	37.30	94.96	61.87	46.28	51.85	65.42	79.98	13.80	15.85
30.75	61.29	45.67	38.35	95.27	62.27	46.80	53.94	67.27	80.86	14.37	16.65
32.02	62.82	46.89	39.47	95.60	62.70	47.37	56.16	69.23	81.82	15.03	17.00
33.37	64.41	48.17	40.65	95.98	63.20	48.00	58.53	71.30	82.91	15.75	18.65
34.81	66.05	49.52	41.90	96.41	63.76	48.71	61.06	73.49	84.12	16.55	19.85
36.35	67.78	50.94	43.23	96.88	64.38	49.50	63.76	75.83	85.47	17.46	21.15
37.99	69.57	52.42	44.64	97.41	65.07	50.38	66.63	78.30	86.98	18.47	22.65
39.76	71.47	54.02	46.16	98.01	65.84	51.35	69.74	80.96	88.63	19.60	24.30
41.65	73.45	55.70	47.78	98.67	66.69	52.43	73.05	83.81	90.49	20.84	.....
43.67	75.51	57.47	49.51	99.39	67.63	53.61	76.60	86.84	92.52	22.21	.....
45.83	77.67	59.35	51.36	100.20	68.68	54.93	80.39	90.09	94.77	23.72	.....
48.14	79.92	61.33	53.34	101.10	69.83	56.38	84.44	93.56	97.26	25.40	.....
50.58	82.22	63.39	55.42	102.10	71.11	57.99	88.72	97.21	100.03	27.25	.....
53.24	84.71	65.65	57.70	103.19	72.54	59.76	93.38	101.21	.....	.....	.....
55.09	87.31	68.04	60.15	104.41	74.11	61.70	98.38	105.50	.....	.....	.....
57.15	90.04	70.60	62.79	105.76	75.84	63.83	103.75	110.13	.....	.....	.....
59.44	92.92	73.34	65.64	107.24	77.77	66.18	109.52	115.13	.....	.....	.....
61.95	95.97	76.27	68.71	108.89	79.89	68.76	115.73	120.52	.....	.....	.....

† March 1, 1913. † Rates on this policy are for 240 monthly payments of \$10 each.

Maximum amount carried on one life, \$20,000.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR	Cash or Loan Value.	Paid- up Insurance.	Extended Term Insurance.	END OF YEAR	Cash or Loan Value.	Paid- up Insurance.	Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3.....	350	850	3 339	14.....	3,440	6,580	23 47
4.....	550	1,360	6 48	15.....	3,790	7,410	24 78
5.....	790	1,910	8 275	16.....	4,140	7,920	25 130
6.....	1,040	2,470	11 90	17.....	4,500	8,430	26 242
7.....	1,310	3,050	13 182	18.....	4,880	8,940	28 105
8.....	1,580	3,600	15 140	19.....	5,280	9,470	30 258
9.....	1,880	4,150	17 72	20.....	5,690	10,000	Paid-up.
10.....	2,180	4,710	18 250	25.....	6,310		
11.....	2,480	5,280	19 358	30.....	6,940		
12.....	2,770	5,790	21 47	35.....	7,580		
13.....	3,100	6,330	22 60	40.....	8,150		

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per centum per annum. The net value of each benefit in the table is equal to such reserve less a surrender charge in no case in excess of two and one-half per centum of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid, due allowance will be made in the above benefits. Values for each year after the twentieth are shown in the table will be equivalent to the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

This policy is issued with the express understanding that the insured shall be entitled, without the consent of the beneficiary, to receive every benefit, expense every right and every other privilege conferred on the insured by this policy.

To assure that the American Central Life Insurance Company has caused this policy to be signed as of the twenty-fourth day of February, 1914.

THIS POLICY IS SUBJECT TO THE FOLLOWING TERMS: At any time while this policy is in force, should the insured die, the company's term therefore shall expire, and being payable in one sum, the amount payable to the beneficiary as a death benefit shall be payable in equal annual installments of any number from ten to twenty-five, or in equal annual installments for twenty years to continue so long as the insured shall live. The insurance coverage shall not be reduced, and the beneficiary shall have the right to a natural person or to the amount payable as a policy shall be less than \$1000. The amount of each installment shall be ascertained in the following table, which is based on \$1000 net worth and which will apply to the amount payable in this policy.

Number of Years for which Installment is Payable	Amount of Each Installment
10	\$100.00
11	\$90.91
12	\$83.33
13	\$76.92
14	\$71.43
15	\$66.67
16	\$62.50
17	\$58.82
18	\$55.56
19	\$52.63
20	\$50.00
21	\$47.62
22	\$45.45
23	\$43.48
24	\$41.67
25	\$40.00
26	\$38.46
27	\$37.04
28	\$35.71
29	\$34.48
30	\$33.33
31	\$32.26
32	\$31.25
33	\$30.30
34	\$29.41
35	\$28.57
36	\$27.78
37	\$27.03
38	\$26.32
39	\$25.64
40	\$25.00
41	\$24.39
42	\$23.81
43	\$23.26
44	\$22.73
45	\$22.22
46	\$21.74
47	\$21.28
48	\$20.83
49	\$20.40
50	\$20.00
51	\$19.61
52	\$19.23
53	\$18.87
54	\$18.52
55	\$18.18
56	\$17.86
57	\$17.54
58	\$17.24
59	\$16.94
60	\$16.67
61	\$16.41
62	\$16.16
63	\$15.92
64	\$15.69
65	\$15.47
66	\$15.26
67	\$15.06
68	\$14.86
69	\$14.67
70	\$14.48
71	\$14.29
72	\$14.11
73	\$13.93
74	\$13.75
75	\$13.57
76	\$13.40
77	\$13.23
78	\$13.06
79	\$12.90
80	\$12.74
81	\$12.58
82	\$12.43
83	\$12.28
84	\$12.13
85	\$11.98
86	\$11.83
87	\$11.69
88	\$11.55
89	\$11.41
90	\$11.27
91	\$11.13
92	\$11.00
93	\$10.87
94	\$10.74
95	\$10.61
96	\$10.48
97	\$10.36
98	\$10.23
99	\$10.11
100	\$10.00

per centum per annum interest, and payment of the commuted amount will be made in one sum to the beneficiary's estate. The beneficiary shall have the right to assign any unpaid instalments only with the consent of the insured evidenced by endorsement on the policy.

PREMIUMS FOR LOAN INSURANCE BASED ON \$100 AND APPLYING PRO RATA TO OTHER AMOUNTS.

INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.
	\$		\$		\$
20.....	0.80	34.....	.90	48.....	1.32
21.....	.80	35.....	.91	49.....	1.39
22.....	.80	36.....	.92	50.....	1.46
23.....	.81	37.....	.94	51.....	1.55
24.....	.81	38.....	.95	52.....	1.64
25.....	.82	39.....	.97	53.....	1.74
26.....	.82	40.....	1.00	54.....	1.85
27.....	.83	41.....	1.03	55.....	1.97
28.....	.84	42.....	1.06	56.....	2.11
29.....	.85	43.....	1.09	57.....	2.27
30.....	.86	44.....	1.12	58.....	2.44
31.....	.86	45.....	1.17	59.....	2.63
32.....	.87	46.....	1.21		
33.....	.89	47.....	1.26		

AGREEMENT IN APPLICATION.

I hereby make application for insurance in American Central Life Insurance Company of Indianapolis, Ind., and agree that the statements and agreements herein and the statements to the medical examiner in Part II of application are made for the purpose of securing this insurance and declare that all such statements are complete and true without exception unless such exception is indicated. I desire policy to be issued as of date February 24, 1913, and I agree that the period to cover which the first premium is paid shall end one year after said date, and that each insurance year shall end on successive anniversaries of said date. I also agree that the insurance hereby applied for shall not take effect until the payment of the first premium thereon, and the approval of this application by the company. I further agree that any physician may disclose to the American Central Life Insurance Company, its successors or assigns, any facts or information communicated to or acquired by him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in his professional capacity or rendering such physician incompetent as a witness. I further agree that no action shall be brought against the company under policy issued on this application after the lapse of six years from the time when the cause of such action shall accrue.

American Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1899. M. H. BRINTON, President. J. C. GRIFFITH, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%.)

Age	LIFE					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	20-Payment, Prem. End. †	10 Years.	15 Years.	20 Years.	25 Years.	5 Years.	10 Years.	15 Years.	20 Years.
21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
22	19.45	44.70	33.60	23.20	47.56	106.55	68.30	49.65	38.85	9.70	9.85	10.05	10.30
23	19.85	45.40	34.15	23.65	47.90	106.65	68.40	49.75	39.00	9.85	10.00	10.25	10.50
24	20.30	46.15	34.75	24.15	48.26	106.70	68.50	49.90	39.10	10.00	10.20	10.45	10.70
25	20.80	46.90	35.30	24.65	48.64	106.80	68.60	50.00	39.25	10.20	10.35	10.65	10.90
26	21.25	47.70	35.95	25.20	49.05	106.90	68.70	50.10	39.40	10.35	10.55	10.85	11.15
27	21.75	48.55	36.55	25.70	49.48	107.00	68.80	50.25	39.55	10.50	10.75	11.05	11.40
28	22.30	49.45	37.25	26.30	49.94	107.15	68.95	50.40	39.70	10.70	10.90	11.25	11.65
29	22.85	50.30	37.90	26.90	50.42	107.25	69.10	50.55	39.90	10.90	11.10	11.50	11.90
30	23.45	51.25	38.65	27.50	50.93	107.40	69.25	50.70	40.10	11.05	11.35	11.75	12.20
31	24.10	52.25	39.40	28.15	51.48	107.50	69.40	50.90	40.30	11.25	11.55	12.00	12.50
32	24.75	53.25	40.15	28.80	52.06	107.65	69.55	51.10	40.55	11.45	11.80	12.30	12.85
33	25.45	54.30	40.95	29.50	52.67	107.80	69.75	51.30	40.80	11.70	12.05	12.60	13.20
34	26.24	55.35	41.80	30.25	53.32	108.00	69.95	51.50	41.05	11.90	12.30	12.90	13.60
35	26.95	56.50	42.65	31.00	54.01	108.15	70.15	51.80	41.35	12.15	12.60	13.20	14.00
36	27.80	57.65	43.60	31.80	54.76	108.35	70.35	52.05	41.70	12.40	12.85	13.60	14.45
37	28.70	58.90	44.55	32.65	55.55	108.55	70.60	52.35	42.10	12.70	13.20	14.00	15.00
38	29.60	60.15	45.50	33.50	56.38	108.80	70.90	52.70	42.50	12.95	13.50	14.45	15.55
39	30.55	61.45	46.55	34.40	57.26	109.05	71.20	53.05	42.95	13.25	13.90	14.90	16.15
40	31.60	62.80	47.65	35.35	58.20	109.30	71.50	53.45	43.45	13.60	14.30	15.40	16.80
41	32.70	64.15	48.75	36.30	59.20	109.60	71.85	53.90	44.00	13.95	14.75	16.00	17.55
42	33.85	65.70	49.95	37.30	60.25	109.90	72.25	54.40	44.60	14.30	15.20	16.60	18.35
43	35.10	67.25	51.20	38.30	61.36	110.30	72.70	54.95	45.30	14.75	15.75	17.30	19.20
44	36.40	68.85	52.50	39.35	62.53	110.65	73.20	55.55	46.05	15.20	16.35	18.10	20.20
45	37.80	70.50	53.85	40.40	63.75	111.10	73.75	56.20	46.90	15.70	17.00	18.95	21.25
46	39.30	72.25	55.30	41.55	65.04	111.60	74.35	56.95	47.80	16.25	17.75	19.90	22.40
47	40.85	74.10	56.80	42.75	66.39	112.15	75.00	57.80	48.80	16.90	18.60	20.95	23.70
48	42.55	76.00	58.35	50.25	67.80	112.70	75.75	58.70	49.90	17.60	19.50	22.05	25.10
49	44.35	77.95	60.05	51.85	69.26	113.40	76.60	59.70	51.15	18.40	20.50	23.35	26.65
50	46.25	80.05	61.80	53.55	70.77	114.10	77.50	60.85	52.50	19.25	21.60	24.70	28.30
51	48.35	82.20	63.65	55.30	72.34	114.90	78.50	62.10	54.00	20.20	22.85	26.25	30.10
52	50.50	84.45	65.65	57.25	73.96	115.80	79.60	63.45	55.65	21.30	24.20	27.90	32.10
53	52.80	86.80	67.70	59.25	75.64	116.80	80.85	64.95	57.45	22.45	25.65	29.70	34.25
54	55.30	89.25	69.90	61.45	77.40	117.90	82.20	66.60	59.45	23.75	27.30	31.70	36.55
55	57.95	91.85	72.20	63.75	79.23	119.10	83.70	68.45	61.60	25.20	29.10	33.90	39.05
56	60.75	94.50	74.65	66.25	81.16	120.40	85.30	70.45	63.95	26.75	31.05	36.25	41.70
57	63.75	97.35	77.30	68.90	83.20	121.85	87.15	72.65	.....	28.30	33.20	38.85	44.60
58	67.00	100.30	80.05	71.75	85.35	123.45	89.15	75.05	.....	30.50	35.60	41.65	47.65
59	70.40	103.40	83.00	74.85	87.63	125.20	91.35	77.70	.....	32.70	38.00	44.75	50.95
60	73.05	110.15	89.55	81.65	92.64	129.25	96.40	83.80	.....	34.95	41.00	48.05	54.45
										37.45	44.15	51.60	58.20

* Adopted Jan. 1, 1909. Term Rates Dec. 1, 1910. † Premiums returned at end of period.

Maximum amount carried on one life, \$10,000.

AMERICAN LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.			20-Payment Life Decreasing Premium.	Term.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	20-Payment Prem. End.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.
21	\$ 15.65	\$ 40.50	\$ 29.05	\$ 23.65	\$ 32.00	\$ 101.15	\$ 62.10	\$ 44.05	\$ 28.70	\$ 9.20	\$ 9.35	\$ 9.55	\$ 9.80
22	16.00	41.15	29.50	24.05	32.26	101.15	62.15	44.10	29.20	9.35	9.50	9.75	10.00
23	16.40	41.85	30.00	24.45	32.57	101.20	62.20	44.15	29.70	9.50	9.65	9.95	10.20
24	16.80	42.55	30.55	24.90	32.87	101.20	62.25	44.20	30.10	9.65	9.80	10.15	10.40
25	17.30	43.30	31.05	25.35	33.17	101.25	62.30	44.25	30.60	9.80	10.00	10.35	10.65
26	17.65	44.05	31.60	25.80	33.54	101.30	62.35	44.35	31.20	10.00	10.20	10.55	10.90
27	18.10	44.85	32.20	26.30	33.92	101.35	62.40	44.40	31.70	10.20	10.40	10.75	11.15
28	18.60	45.70	32.80	26.75	34.29	101.40	62.45	44.50	32.30	10.40	10.60	11.00	11.40
29	19.10	46.55	33.40	27.30	34.73	101.45	62.50	44.55	32.80	10.60	10.85	11.25	11.70
30	19.65	47.45	34.05	27.85	35.19	101.50	62.60	44.65	33.40	10.80	11.10	11.50	12.00
31	20.20	48.35	34.75	28.40	35.70	101.55	62.70	44.80	34.10	11.00	11.35	11.90	12.35
32	20.80	49.30	35.45	29.00	36.24	101.65	62.75	44.90	34.70	11.20	11.55	12.10	12.70
33	21.45	50.25	36.15	29.60	36.81	101.70	62.85	45.05	35.40	11.40	11.75	12.40	13.10
34	22.10	51.30	36.90	30.25	37.46	101.75	63.00	45.20	36.10	11.65	12.00	12.70	13.50
35	22.85	52.35	37.70	30.90	38.13	101.85	63.10	45.35	36.90	11.85	12.25	13.10	13.95
36	23.60	53.45	38.50	31.60	38.86	101.95	63.25	45.55	37.60	12.10	12.50	13.50	14.50
37	24.40	54.60	39.35	32.35	39.68	102.10	63.40	45.75	38.40	12.35	12.80	13.95	15.05
38	25.20	55.75	40.25	33.10	40.52	102.20	63.55	46.00	39.30	12.65	13.10	14.40	15.65
39	26.10	57.00	41.15	33.90	41.44	102.30	63.75	46.25	40.20	12.95	13.50	14.90	16.30
40	27.05	58.25	42.15	34.75	42.41	102.45	63.95	46.55	41.10	13.25	13.95	15.50	17.05
41	28.05	59.60	43.15	35.60	43.48	102.65	64.20	46.85	42.10	13.70	14.40	16.10	17.85
42	29.15	60.95	44.20	36.55	44.61	102.85	64.45	47.25	43.10	14.15	14.95	16.80	18.70
43	30.30	62.35	45.30	37.55	45.82	103.05	64.80	47.70	44.20	14.60	15.60	17.60	19.70
44	31.50	63.85	46.40	38.60	47.10	103.30	65.15	48.15	45.40	15.05	16.25	18.45	20.75
45	32.80	65.35	47.65	39.65	48.47	103.60	65.50	48.70	46.60	15.55	17.00	19.40	21.90
46	34.15	66.95	48.90	40.80	49.88	103.90	66.00	49.30	47.90	16.10	17.75	20.45	23.20
47	35.65	68.60	50.20	42.05	51.40	104.25	66.50	49.95	49.20	16.70	18.55	21.55	24.60
48	37.20	70.35	51.60	43.35	53.00	104.70	67.05	50.70	50.70	17.50	19.40	22.85	26.15
49	38.90	72.10	53.05	44.75	54.63	105.15	67.70	51.55	52.30	18.40	20.70	24.20	27.80
50	40.65	74.00	54.60	46.20	56.36	105.65	68.40	52.50	53.90	19.40	22.05	25.75	29.60
51	42.55	75.90	56.25	47.80	58.16	106.25	69.20	53.55	55.60	20.50	23.40	27.40	31.60
52	44.60	77.90	57.95	49.45	60.00	106.90	70.05	54.70	57.50	21.60	24.85	29.20	33.75
53	46.75	80.00	59.75	51.25	61.93	107.60	71.05	56.00	59.50	22.85	26.50	31.20	36.05
54	49.05	82.15	61.65	53.15	63.93	108.40	72.15	57.40	61.60	24.30	28.30	33.40	38.55
55	51.50	84.45	63.65	55.20	66.03	109.30	73.35	58.95	63.96	25.85	30.20	35.75	41.20
56	54.10	86.80	65.80	57.35	68.21	110.30	74.70	60.70	66.30	27.50	32.35	38.35	44.10
57	56.90	89.25	68.05	59.70	70.49	111.40	76.20	62.60	69.00	29.60	34.90	41.15	47.15
58	59.95	91.80	70.45	62.20	72.88	112.60	77.85	64.75	71.80	31.80	37.60	44.25	50.45
59	63.15	94.50	73.05	64.95	75.39	113.95	79.70	67.05	74.80	33.95	40.50	47.55	53.95
60	66.60	97.35	75.80	67.85	78.03	115.50	81.70	69.60	78.10	36.45	43.50	51.10	57.70

† Premiums returned at end of period.

terest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any amount of indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy and any existing additions thereto at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of \$820 payable annually during the life of the insured, the first payment to be deferred one year.

REINSTATEMENT PRIVILEGE.—This policy may be reinstated (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also that any indebtedness to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy. In event of such reinstatement the insured may execute a loan agreement for all or part of the maximum loan value of this policy at the date of reinstatement which will be accepted by the company in lieu of a like amount in cash if all past due premiums, interest or other indebtedness in excess thereof shall have been paid in cash.

INSTALLMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in a single sum to payment by limited or continuous annual installments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any installment payments hereunder.

GENERAL PROVISIONS

1. POWERS NOT DELEGATED.—Only the president, one of the vice-presidents, secretary, auditor or cashier has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. MISSTATEMENT OF AGE.—If the age of the insured has been misstated the amount of insurance payable hereunder shall be adjusted either by crediting the company or the insured with the difference in premiums with three and one-half per cent annual compound interest according to the company's published rate at date of issue, or by the payment of the amount of insurance which the premium paid would have purchased at the true age of the insured, such adjustment to be made in accordance with the law relating thereto in the state where this policy is delivered. But the Iowa law applicable to such cases shall govern in any state which has no legal provision relating thereto.

3. ASSIGNMENT OF POLICY.—Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. CONDITIONS OF PAYMENT.—This policy is payable at the home office of the company in Des Moines, Ia. Due proofs of death must be furnished to the company at the home office, which proofs shall comprise satisfactory statements establishing the claim. No action shall be maintainable on this policy unless brought within six years from the time that the beneficiary or claimant shall have had knowledge of the death of the insured. Any indebtedness to the company hereon including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. RESERVE VALUATION AND DEPOSIT.—The reserve on this policy shall be computed by the first year preliminary term method with any modification thereof required by the laws of the state in which this policy is delivered, and all calculations hereunder for the ascertainment of reserve, paid-up insurance, loan and surrender values shall be based on the American Experience Table of Mortality and three and one-half per cent interest. The legal reserve on this policy shall be invested in approved securities and deposited with the State of Iowa as required by law.

6. THE CONTRACT.—This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto.

7. RESERVATIONS TO INSURED.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him by this policy.

In witness whereof, The American Life Insurance Company has by its president and secretary, executed this policy at Des Moines, Ia., this first day of September, 1910.

INSTALLMENT BENEFITS.—The following tables are based upon a policy of \$1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these installment benefits shall not apply, but this policy will be payable as provided on page (1) hereof.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of Instalments....	25	20	19	18	17	16	15
Amount of each Instalment.	\$ 55.75	*\$65.25	\$ 67.78	\$ 70.59	\$ 73.74	\$ 77.29	\$ 81.32
Number of Instalments....	14	13	12	11	10	9	8
Amount of each Instalment.	\$ 85.94	\$ 91.29	\$ 97.53	\$ 104.92	\$ 113.81	\$ 124.69	\$ 138.30
Number of Instalments....	.....	7	6	5	4	3	2
Amount of each Instalment.	.....	\$ 155.83	\$ 179.22	\$ 211.99	\$ 261.19	\$ 343.23	\$ 507.39

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$65.25 for each \$1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment
	\$		\$		\$		\$
10	38.88	23	41.69	36	46.28	49	52.18
11	39.05	24	41.98	37	46.71	50	52.58
12	39.22	25	42.27	38	47.16	51	52.98
13	39.40	26	42.58	39	47.61	52	53.34
14	39.60	27	42.89	40	48.06	53	53.68
15	39.79	28	43.22	41	48.53	54	54.00
16	40.00	29	43.56	42	49.06	55	54.29
17	40.21	30	*43.91	43	49.47	56	54.55
18	40.44	31	44.28	44	49.93	57	54.79
19	40.67	32	44.66	45	50.40	58	54.99
20	40.91	33	45.05	46	50.86	59	55.17
21	41.16	34	45.45	47	51.31	60	55.31
22	41.42	35	45.86	48	51.75	or over	

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors, administrators, or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable as provided on page (1) hereof. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

TWENTY-PAYMENT LIFE, DECREASING PREMIUM—

NON-PARTICIPATING

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$369.

AGE, 35.

The American Life Insurance Company of Des Moines, Ia. hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred sixty-nine dollars, being the premium to provide term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium specified

in the marginal table on this page on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

PREMIUM PAYMENTS REQUIRED IN EACH POLICY YEAR AFTER THE FIRST.

POLICY YEAR.	Pre-mium.	POLICY YEAR.	Pre-mium.	POLICY YEAR.	Pre-mium.
	\$		\$		\$
2d.....	369.00	9th.....	315.20	15th.....	291.20
3d.....	339.20	10th.....	311.20	16th.....	287.20
4th.....	335.20	11th.....	307.20	17th.....	284.20
5th.....	331.20	12th.....	304.20	18th.....	279.20
6th.....	327.20	13th.....	299.20	19th.....	275.20
7th.....	324.20	14th.....	295.20	20th.....	271.20
8th.....	319.20				

NOTE.—For provisions relating to grace, payment of premiums, reinstatement, privileges and conditions, change of beneficiary, optional life annuity, general provisions and instalment benefits, see preceding policy.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column (3) of Table A on the third page hereof, such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of any unpaid premium, the company will (a) issue a non-participating paid-up life policy for the amount specified in Column 2 of said Table A, or (b) pay the guaranteed cash value specified in Column (1) of said Table A, or policy may be continued and the company will grant an automatic premium loan, as follows: (c) Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value stipulated in said Table A less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability. The said non-forfeiture benefits shall be decreased proportionately by any existing indebtedness to the company on account of this policy on the same basis used in the calculation of the said benefits. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly, or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

OPTIONS WHEN FULL PREMIUMS ARE PAID.—The option is hereby given to the insured to continue to pay the full premium rate provided for the first and second years of this policy, in which event the values named in Table A of page (3) hereof will be increased by pure endowment additions to those named in Table B of page (3) hereof, and the guaranteed values and options shown in said Table B, shall then be available to the insured under the same conditions as those provided for Table A of page (3) hereof. The automatic premium loan option provided in non-forfeiture conditions shall also be applicable if full premiums are paid. If the premiums on this policy be paid without reduction for at least three full years, the insured may at any time thereafter reduce his premium payments to those stipulated on the first page hereof, in which event the company will pay the insured immediately in cash, the difference between the decreasing premiums stipulated on said first page and the actual premiums paid with four per cent annual compound interest, provided, however, that if a loan shall have been granted under Table B, the amount thereof, if any, in excess of the loan value under Table A at the time of such refund shall be deducted from the amount payable to the insured and credited to such loan. If premiums shall be paid without reduction for twenty years, the company guarantees that the paid-up endowment addition at the end of the twentieth year will purchase \$3040 additional paid-up insurance, subject however, to satisfactory evidence of insurability, or if policy is then surrendered the cash value shall be equal to twenty full annual premiums hereon, or policy may be continued as paid-up insurance for its face value and the pure endowment addition will be paid in cash.

INSTALLMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment

of this policy as a death claim from payment in one sum to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal.

CASH LOANS ON SOLE SECURITY OF THIS POLICY.—At any time after three full years premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy, at five per cent interest payable annually in advance, which interest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up insurance, automatic extended term insurance and pure endowment additions computed according to the conditions of this contract.

TABLE A.

VALUES WHEN REDUCED PREMIUMS ARE PAID.

YEARS PRE- MIUMS PAID.	COL. (1).	COL. (2).	COL. (3).	YEARS PRE- MIUMS PAID.	COL. (1).	COL. (2).	COL. (3).
	Loan or Cash Value.	Paid-up Life Policy.	Automatic Extended Term Insurance.		Loan or Cash Value.	Paid-up Life Policy.	Automatic Extended Term Insurance.
3.....	\$ 370	\$ 950	yrs. mos. 4 3	12.....	\$ 2,790	\$ 5,870	yrs. mos. 21 10
4.....	610	1,510	6 11	13.....	3,110	6,390	22 10
5.....	850	2,070	9 7	14.....	3,430	6,900	23 9
6.....	1,100	2,620	12 1	15.....	3,770	7,420	24 8
7.....	1,360	3,180	14 5	16.....	4,120	7,930	25 9
8.....	1,630	3,730	16 4	17.....	4,490	8,450	26 11
9.....	1,910	4,280	18 0	18.....	4,860	8,960	28 4
10.....	2,200	4,820	19 6	19.....	5,250	9,480	30 7
11.....	2,490	5,350	20 9	*20.....	5,660	10,000	.. ..

TABLE B.

VALUES WHEN FULL PREMIUMS ARE PAID.

YEARS PREMIUMS PAID.	COLUMN (1).	COLUMN (2).	COLUMN (3).
	Loan or Cash Value.	Paid-up Life Policy and Pure Endowment.	Automatic Extended Term Insurance.
3	\$ 460	Insurance. Pure Endowment	yrs. mos.
4	750	1,160 Immediate	5 4
5	1,080	1,850 Cash Payment	9 3
6	1,440	2,630 In Addition to	12 4
7	1,770	3,440 Full Paid-up	15 10
8	2,100	4,140 Policy For	18 5
9	2,450	4,810 Face Amount.	20 7
10	2,810	5,500	22 6
11	3,190	6,160	24 2
12	3,590	6,840	25 10
13	3,990	7,530	27 6
14	4,420	8,180	29 2
15	4,860	8,870	31 5
16	5,320	9,570	34 9
17	5,800	10,000	120
18	6,310	10,000	490
19	6,830	10,000	880
*20	7,380	10,000	1,290
			1,720

* Loan and cash values after twentieth policy year will be the full reserve of this policy.

**TWENTY-YEAR ENDOWMENT—MONTHLY INSTALMENTS—
NON-PARTICIPATING.**

AMOUNT, \$12,000 (COMMUTED, \$8,650).

ANNUAL PREMIUM, \$392.50.

AGE, 35.

The American Life Insurance Company of Des Moines, Ia., hereby promises and agrees to pay twelve thousand dollars in two hundred and forty equal monthly instalments of fifty dollars, each; the first instalment to be paid upon the receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, and a like amount on the same date in each succeeding month until two hundred and forty instalments shall have been paid to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred ninety-two dollars and fifty cents, being the premium to provide the legal reserve and term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium of three hundred ninety-two dollars and fifty cents on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid, or until the prior death of the insured.

OPTIONS OF SETTLEMENT.—If the insured is living on the first day of September, 1930, which is the end of the endowment period of this policy, and if all premiums have been paid to said date, the insured may then surrender this policy under one of the following options of settlement:

(1) Receive the guaranteed cash value equal to commuted value of this policy, \$8650; or (2) leave with the company the said guaranteed cash value of \$8650 upon which the company agrees to pay three and one-half per cent annual interest, or on the portion thereof remaining with the company until the full amount shall have been withdrawn; or (3) receive a paid-up life policy payable in a single sum for \$15,276 or (4) receive a paid-up life policy payable in a single sum for \$8650. Also receive in cash, \$3754, or (5) continue this policy and receive payment in two hundred and forty equal monthly instalments, the first instalment of \$50 to be paid to the insured at the maturity of this policy and a like amount on the same date in each succeeding month until two hundred and forty instalments shall have been paid to the insured, his executor, administrators or assigns, with the privilege of commutation as hereinafter provided. Or (6) Receive the guaranteed cash value, equal to commuted value of this policy, converted into an annuity upon the life of the insured, or upon the life of any person designated by the insured.

Any annuity granted pursuant to the provisions hereof shall be based on the annuity rates of the company then in force, and any paid-up life insurance, in excess of the principal sum insured shall be subject to evidence of insurability satisfactory to the company.

NOTE.—For provisions relating to grace, payment of premiums, privileges and conditions, change of beneficiary, reinstatement privilege, general provisions and installment benefits, see first policy given.

NON-FORFEITURE PROVISIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column 3 of the table on the third page hereof, such term to be reckoned from the due date of the annual premium and a pure endowment, if the amount specified in the same column will be paid in cash to the insured if living at the end of such term. In lieu of such term insurance and pure endowment upon the insured's written request and local surrender of this policy within thirty-one days from the due date of the annual premium, the insured may elect to receive a non-participating paid-up endowment payable at the expiration and due date of said table provided in two hundred and forty equal monthly instalments, the first instalment of the endowment period of this policy, or of the first day of the following calendar year, whichever period, or (2) pay the guaranteed cash value specified in Column 4 of said table to the insured and continue the policy and the company will guarantee the continuing maximum loan, as follows: (3) Upon the written request of the insured and the company, the insured may, prior to default in premium payment, the company will advance the full amount of such loan, the premium or premiums thereafter being paid during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value specified in this policy less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability.

(2) If there is any indebtedness to the company, such indebtedness shall be deducted from the net value of the term insurance and pure endowment provided for in Column 3 of the table on page (3) hereof, computed according to the American Experience Table of Mortality with interest at three and one-half per cent per annum, and the insurance will be for such term, reckoning from the due date of the unpaid premium, within the endowment period of this policy, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid. Should such excess be more than sufficient to provide such insurance to the end of the endowment period, the balance after providing such insurance shall be applied at net single premium rates by the Mortality Table and interest rate aforesaid to the purchase of a pure endowment payable to the insured if living at the end of such period. In lieu of such term insurance and pure endowment, upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of any unpaid premium, the company will (a) issue a non-participating paid-up endowment policy payable in two hundred and forty equal monthly instalments at the end of the endowment period of this policy, or at the death of the insured if it occurs during such period, for such amount as the excess above referred to will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid, or (b) pay the guaranteed cash value specified in Column 1 of the table on the third page hereof less such indebtedness. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

INSTALMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment as provided on page (1) hereof to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the commuted value of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any instalment payments hereunder. At the maturity of this policy the insured may substitute any instalment payment option on page (4) hereof in lieu of the options on the first page of this policy, any continuous instalment payment to be based on the attained age of the insured; and if any instalment payment option provided in this policy is selected the insured shall have the right at any time to surrender the policy and receive in cash the full reserve or commuted value of any fixed instalments remaining unpaid, computed on the basis of three and one-half per cent annual interest, and the said commutation privilege shall also be vested in the insured's executors, administrators or assigns.

CASH LOANS ON SOLE SECURITY OF THIS POLICY.—At any time after three full years' premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy, at five per cent interest payable annually in advance, which interest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up endowment insurance, or extended insurance and pure endowment, computed according to the conditions of this contract.

AFTER PREMIUMS HAVE BEEN PAID FOR	COLUMN 1.	COLUMN 2.	COLUMN 3.		
	*Loan or Cash Value.	*Paid-up Endowment. Policy.	*Automatic Extended Insurance For \$12,000 and Pure Endowment.		
	\$	\$	Years.	Months.	Pure Endowment.
3 years.....	670	1,560	9	0	....
4 ".....	990	2,280	13	6	....
5 ".....	1,350	3,000	15	0	440
6 ".....	1,710	3,700	14	0	1,190
7 ".....	2,080	4,380	13	0	1,910
8 ".....	2,480	5,050	12	0	2,600
9 ".....	2,890	5,710	11	0	3,250
10 ".....	3,320	6,360	10	0	3,880
11 ".....	3,750	6,980	9	0	4,470
12 ".....	4,200	7,580	8	0	5,030
13 ".....	4,680	8,170	7	0	5,550
14 ".....	5,170	8,750	6	0	6,060
15 ".....	5,680	9,320	5	0	6,550
16 ".....	6,230	9,880	4	0	7,020
17 ".....	6,790	10,430	3	0	7,460
18 ".....	7,380	10,960	2	0	7,870
19 ".....	8,000	11,480	1	0	8,270
20 ".....	8,650	12,000	..	..	....

* The guaranteed paid-up endowment insurance provided in Column 2 of the above table will be paid in two hundred and forty equal monthly installments at the death of the insured or to the insured if living at the end of the endowment period. The extended insurance provided in Column 3 of said table will be paid in two hundred and forty equal monthly installments at the death of the insured, and the pure endowment provided in the same column will be paid in a single sum to the insured if living at the end of the endowment period. The loan or cash value provided in Column 1 of said table will be paid in a single sum subject to the provisions of this policy.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That the company shall incur no liability under this application until it has been received, approved, the policy issued thereon by the company at the home office, and the premium has actually been paid to and accepted by the company or its authorized agents during my lifetime and good health. (2) That no statements made by or to the person soliciting or taking this application or by or to any other person, shall be binding on the company or in any manner affect its rights, unless the same shall be reduced to writing and submitted to the officers of the company at the home office in this application. (3) That the restrictions upon the insured, and the limitation of the company's liability contained in any policy issued on this application are hereby ratified and accepted and shall be conclusive upon the insured and on all persons who may have or claim any interest in the said policy. (4) That I reserve the right to change the beneficiary at any time if a policy is issued subject to the regulations of the company. (5) That the contract contained in any policy that may be issued shall be construed according to the laws of the State of Iowa, the place of said contract being agreed to be at the home office of the company. (6) That all premiums shall be paid at the home office of the company at Des Moines, Ia. (7) That any policy that may be issued in pursuance of this application shall be in consideration of the agreements herein contained.

American National Insurance Company.

HEAD OFFICE, GALVESTON, TEXAS.

Commenced Business March 17, 1905.

W. L. MOODY, JR., President.

ALY H. NGS, Vice-President.

L. H. COLLIER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	GUARANTEED ANNUAL ADDITIONS.						NON-PARTICIPATING					
	LIFE.				ENDOWMENT.		LIFE.				ENDOWMENT.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	Ordinary Life.	10 Premiums.	15 Premiums.	20 Premiums.	15 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.21	47.85	35.46	29.39	105.76	68.31	15.50	37.70	28.04	23.28	59.53	42.83
21	19.62	48.56	36.00	29.84	105.84	68.40	15.84	38.41	28.50	23.67	59.59	42.90
22	20.06	49.30	36.55	30.31	105.92	68.50	16.19	39.03	28.97	24.07	59.65	42.97
23	20.51	50.06	37.13	30.80	106.02	68.60	16.57	39.68	29.46	24.48	59.72	43.04
24	20.99	50.85	37.73	31.31	106.11	68.70	16.96	40.35	29.96	24.90	59.79	43.13
25	21.49	51.67	38.35	31.83	106.22	68.82	17.37	41.05	30.49	25.35	59.86	43.21
26	22.01	52.51	38.98	32.37	106.33	68.94	17.80	41.77	31.03	25.81	59.94	43.31
27	22.56	53.38	39.65	32.94	106.44	69.07	18.26	42.52	31.60	26.29	60.03	43.41
28	23.14	54.28	40.33	33.52	106.56	69.21	18.73	43.30	32.19	26.79	60.12	43.52
29	23.74	55.21	41.05	34.13	106.70	69.35	19.24	44.11	32.80	27.31	60.22	43.63
30	24.38	56.18	41.78	34.76	106.84	69.51	19.77	44.94	33.44	27.86	60.33	43.76
31	25.05	57.18	42.55	35.42	106.98	69.68	20.33	45.81	34.10	28.42	60.44	43.90
32	25.75	58.21	43.34	36.11	107.15	69.86	20.92	46.71	34.79	29.01	60.57	44.06
33	26.50	59.28	44.16	36.82	107.32	70.06	21.54	47.65	35.50	29.63	60.71	44.23
34	27.28	60.38	45.02	37.56	107.50	70.27	22.20	48.62	36.25	30.27	60.85	44.41
35	28.11	61.53	45.91	38.34	107.70	70.50	22.89	49.63	37.02	30.94	61.02	44.62
36	28.98	62.71	46.83	39.15	107.91	70.75	23.63	50.67	37.83	31.65	61.19	44.84
37	29.90	63.94	47.79	40.00	108.14	71.02	24.41	51.76	38.67	32.38	61.39	45.09
38	30.88	65.21	48.79	40.89	108.39	71.32	25.23	52.89	39.55	33.16	61.61	45.37
39	31.91	66.53	49.83	41.81	108.66	71.64	26.10	54.06	40.46	33.97	61.85	45.68
40	33.01	67.90	50.92	42.79	108.96	72.00	27.03	55.27	41.42	34.82	62.12	46.03
41	34.16	69.32	52.06	43.82	109.28	72.40	28.01	56.54	42.41	35.71	62.41	46.41
42	35.39	70.79	53.24	44.90	109.63	72.83	29.05	57.85	43.46	36.66	62.75	46.84
43	36.70	72.32	54.49	46.04	110.03	73.32	30.16	59.22	44.56	37.65	63.12	47.31
44	38.08	73.91	55.70	47.25	110.46	73.85	31.34	60.64	45.71	38.71	63.53	47.84
45	39.55	75.57	57.16	48.52	110.94	74.44	32.60	62.13	46.91	39.82	63.99	48.44
46	41.12	77.30	58.60	49.87	111.47	75.10	33.94	63.68	48.19	41.00	64.51	49.16
47	42.79	79.10	60.11	51.31	112.06	75.83	35.36	65.29	49.52	42.25	65.09	49.93
48	44.57	80.98	61.71	52.83	112.72	76.64	36.88	66.98	50.93	43.59	65.74	50.65
49	46.46	82.95	63.39	54.45	113.44	77.54	38.51	68.73	52.41	45.00	66.46	51.56
50	48.48	84.99	65.16	56.17	114.24	78.53	40.23	70.57	53.97	46.51	67.26	52.57
51	50.62	87.12	67.03	58.01	115.13	79.62	42.07	72.48	55.62	48.11	68.15	53.68
52	52.91	89.35	69.01	59.97	116.10	80.82	44.04	74.47	57.36	49.81	69.13	54.92
53	55.35	91.68	71.10	62.06	117.17	82.15	46.13	76.55	59.20	51.63	70.21	56.28
54	57.95	94.11	73.31	64.29	118.39	83.61	48.36	78.72	61.14	53.58	71.42	57.78
55	60.72	96.66	75.66	66.69	119.64	85.21	50.75	80.99	63.20	55.67	72.75	59.43
56	63.68	99.33	78.16	69.26	121.06	86.99	53.29	83.37	65.39	57.90	74.22	61.26
57	66.84	102.13	80.82	72.01	122.63	88.94	56.01	85.86	67.72	60.29	75.85	63.26
58	70.22	105.08	83.66	74.98	124.36	91.09	58.92	88.47	70.20	62.86	77.64	65.47
59	73.83	108.19	86.69	78.17	126.26	93.46	62.03	91.22	72.85	65.63	79.63	67.88
60	77.69	111.47	89.94	81.60	128.35	96.07	65.35	94.12	75.68	68.60	81.82	70.53

Maximum amount carried on one life, \$10,000.

American National Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED OPTION POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

American National Insurance Company agrees to pay ten thousand (\$10,000) dollars to his sister Mary Austin, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of Stephen F. Austin, the insured, while this policy is in force:

And further agrees to pay ten thousand (\$10,000) dollars in twenty equal annual instalments of five hundred (\$500) dollars each, in the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, or if the insured should become totally and permanently disabled to such an extent as to render it impossible for him to engage in any gainful occupation whatever, such total and permanent disability occurring before the insured has reached the age of sixty years, and this payment being in lieu of all other benefits designated in this policy, the sum of ten thousand (\$10,000) dollars in twenty equal annual instalments of five hundred (\$500) dollars each, the first instalment being payable immediately after receipt by the company of due and satisfactory proofs of such total and permanent disability, or such injuries as above defined. If the insured should die before all of the said twenty instalments have been fully paid, then in such case the remaining instalments may be continued to the beneficiary hereunder or may be commuted at three and one-half per cent compound interest and paid in one sum to said beneficiary.

The above disability benefits are payable as hereinafter provided.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—If all the coupons attached to this policy are returned intact and unused: (1) Guaranteed cash payment, \$7,720. (2) Paid-up insurance for life, \$13,640, subject to evidence of insurability for any excess over the face amount of the policy. (3) Guaranteed annual income for life, \$580, first payment at the end of one year.

If all or any of the coupons attached to this policy have been used: (1) Guaranteed cash payment, \$5,660. (2) Paid-up insurance for life, \$10,000. (3) Guaranteed annual income for life, \$420, first payment at the end of one year. The cash value of any coupons then remaining to the credit of this policy may be applied to increase the amount payable under options one or three, if either of said options are chosen, and will require evidence of insurability for any increase, if option two is chosen.

ADDITIONAL DEATH BENEFIT.—If any or all of the coupons attached hereto are allowed to remain with the company at three and one-half per cent compound interest per annum, the value of said coupons with interest to date of death will be paid to the beneficiary, in case of the death of the insured under this policy, in addition to the face amount hereby insured.

FULLY PAID-UP BENEFIT.—If all of the first fourteen coupons attached to this policy are allowed to remain with the company at compound interest, the company will, upon request of the insured hereunder, issue in lieu of this policy a fully paid-up policy for life of ten thousand (\$10,000) dollars at the end of fifteen years from date of the policy, with no further payments to the company hereon. If this benefit is selected, the remaining coupons attached hereto shall be delivered to the company and be null and void.

SAVINGS FUND BENEFIT.—If any or all of the attached coupons are left to remain with the company and the premium hereon as stated on page three is paid in full in cash, the company agrees to credit to the insured hereunder the face amount of each individual coupon so left with the company, as and when said coupon becomes due according to the terms thereof, and to pay compound interest on said coupons at the rate of three and one-half per cent per annum, thereby creating a fund to the credit of this policy, which fund may be applied to the payment of premiums or withdrawn in cash at any time by the insured.

DECREASING PREMIUMS.—At the option of the insured the amounts shown on any or all of the coupons hereto attached may be applied by the insured to reduce the premiums due and payable hereunder as the premiums and coupons become due. If the insured shall avail himself of this option, the amount due the company in any policy year will be the premium shown on page three hereof, less the amount of the coupon due on the same date as the premium from which it is to be deducted. The balance shall be due the company in cash, and the coupon then due must be returned for cancellation. If the premiums hereunder are paid semi-annually or quarterly, the pro-rata value of any coupon shall be applied as said premiums are paid.

PAYMENT OF PREMIUMS.—All premiums under this policy are payable in advance either at the home office or to an agent upon the delivery of a receipt signed by the president, vice-president or secretary of the company. No officer other than those named, and no agent has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then only unless said promises or representations are in writing and signed by one of the officers named. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided in this policy. The company will accept the payment of premiums hereon in the amount of \$197.40 semi-annually on the twelfth days of January and July, or \$108.00 quarterly on the

twelfth days of January, April, July and October in each policy year. The method of payment of premiums hereon may be changed at any time after the first policy year upon application to the home office before the end of the month of grace, on the form prescribed by the company.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first, without any interest charge therefor during which month the full insurance hereunder shall continue in force; if however, the insured shall die within said period of grace, the unpaid balance of the premium or premiums for the current policy year will be deducted in any settlement hereunder.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the insured and the company, and shall be incontestable for any cause whatever after one year from the date of issue, provided premiums are duly paid. If during the first policy year the insured shall suicide, whether sane or insane, or die as a consequence of the violation of law, the company shall be liable only for the premium actually paid hereon. All statements made by the insured shall in the absence of fraud be deemed representations, and not warranties. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

CASH LOANS.—After three full years' premiums have been paid hereon the company at any time while this policy is in force will loan upon the proper assignment of said policy, and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to or at the option of the owner hereof, less than, the reserve hereon at the end of the current policy year. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year; said loan may be deferred for not exceeding ninety days after application therefor is made. Failure to repay any such loan, or to pay interest thereon, shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon shall not be paid when due, and if no other surrender option has been chosen by the insured within the month of grace, the company will, without request on the part of the insured, charge the amount then due hereunder as a loan against the policy, with interest in advance at a rate not exceeding six per cent per annum, if the loan hereon at date of default is sufficient to secure all indebtedness hereunder with interest. If the premium is so charged, this policy will be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the balance of the loan value hereon at the last date of default is sufficient to pay for one day's insurance on a pro-rata basis. Notice of such loans will be mailed to the insured when made, and said insured may resume the payment of premiums hereon at any time without medical re-examination while the policy is so continued in force. The indebtedness hereon may be repaid wholly or in part in cash, or may be allowed to remain as a loan against the policy. In any settlement of the policy the indebtedness to the company hereon shall be a first lien in priority to the claim of any beneficiary or assignee.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES:

FULL YEAR'S PRE- MIUMS PAID.	COL. 1. Loan Values or Cash Values.	COL. 2. Paid-up Insur- ance.	COL. 3. Ex- tended Insur- ance For Face Amount.	FULL YEAR'S PRE- MIUMS PAID.	COL. 1. Loan Values or Cash Values.	COL. 2. Paid-up Insur- ance.	COL. 3. Ex- tended Insur- ance For Face Amount.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3	430	1,090	4 348	12	2,790	5,860	21 299
4	650	1,620	7 179	13	3,110	6,390	22 312
5	890	2,170	10 49	14	3,430	6,890	23 277
6	1,130	2,700	12 180	15	3,770	7,420	24 265
7	1,380	3,220	14 221	16	4,120	7,920	25 271
8	1,650	3,780	16 201	17	4,490	8,460	26 352
9	1,920	4,300	18 55	18	4,860	8,950	28 142
10	2,200	4,820	19 196	19	5,250	9,480	30 197
11	2,490	5,340	20 274	20	5,660	10,000	Life.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, this policy may be surrendered to the company within the month of grace, and the insured shall upon request be entitled to one of the following options:

(1) **CASH.**—A cash payment equal to the loan value hereon at the date of default, and said cash payment shall be equal to the amount otherwise applicable to the purchase of paid-up or extended insurance.

(2) **PAID-UP INSURANCE.**—A paid-up policy payable at the same time, and under the same conditions as this policy.

(3) **EXTENDED INSURANCE.**—Extended insurance for the full amount of this policy. The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in column one, two and three, respectively, of the table of guaranteed loan and surrender values shown herein and are equal or equivalent to the

full reserve hereon at the date of default, according to the American Experience as Table of Mortality, with interest at the rate of three and one-half per cent per annum. The value of any overdue and unpaid coupons with interest thereon, to the credit of this policy at date of default, will be paid to the insured in cash upon selection by said insured of one of the above three options, and will be applied to increase the loan value hereon if loans are made by the company without the request of the insured. Additional values not shown in the table will be allowed for parts of a policy year's premiums paid for, and the values for later years not shown in the table will be equal or equivalent to the full reserve on the policy.

REINSTATEMENT.—If, in event of default in any premium payments hereon, the value of this policy shall be applied to the purchase of paid-up insurance or extended insurance, and if such paid-up insurance or extended insurance shall be in force and this policy shall not have been surrendered to the company for its cash surrender value and been canceled, the policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon if not greater than the loan at the date of reinstatement may be allowed to remain as a loan against the policy.

METHOD OF PAYMENT OF DEATH BENEFIT.—The face amount of this policy unless otherwise requested by the insured will be payable in one sum immediately after receipt of due proofs of the death of said insured. The insured may, however, change the method of payment to annual instalments for a limited term of years, or during the lifetime of the beneficiary, as explained in the table shown on the fourth page hereof.

TOTAL DISABILITY.—The benefits provided on page one hereof for disability shall become null and void after the period for the payment of premiums hereunder, or if upon default in the payment of any premium, paid-up insurance or extended insurance has been requested by the insured and is in force. The total and permanent disability referred to must be such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can sufficiently do or follow to earn or obtain any wages, compensation or profit. The insured must furnish from time to time evidence satisfactory to the company of continued total and permanent disability, and if the insured shall recover from such total disability sufficiently to earn or obtain any wages, compensation or profit, the insured shall resume payment of premiums on the next succeeding due date of premium. The instalments already paid shall not in such case be an inducement against the policy.

METHOD OF CHANGING BENEFICIARY.—At any time while this policy is in force, the insured, if there be no existing assignment of this policy filed in the home office of the company as herein provided, may designate a new beneficiary or beneficiaries under this policy by filing such request at the home office upon the form to be furnished by the company, accompanied by the policy for endorsement hereon. Such change shall become effective only when said endorsement is made on the policy by the company, wherein the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executor, administrator or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a statement of assignment has been filed at the home office of the company, which shall not be responsible for the validity of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

LOAN HEREON.—Any indebtedness to the company hereon will be defrayed in any settlement hereunder upon the death of the insured or in the payment of any other benefit. In this policy shall lapse and there shall be no indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at the date of death, and the balance will be paid to the insured in cash or in payment of the purchase of a new insurance, or in payment to extend the term of the insurance hereunder to the death of said insured, and said values shall be computed upon the same basis as the values herein shown in the table of cash values and surrender values.

RIGHT OF THE INSURED TO WITHDRAW AND REPEAL.—The insured may obtain cash benefit, reserve or loan, and may surrender the policy without cost and without penalty by this policy without the payment of any premium.

CONSIDERATION.—The consideration for this policy is the annuity benefit which is made a part of this contract and a part of which consideration is attached hereto and expressed thereon, and the payment or advance of an annual premium of three hundred and twenty-five dollars and forty cents for term insurance for the year ending on the twentieth day of January 1911, and the payment of a like sum on or before the twentieth day of January in each year thereafter until all premiums have been fully paid for twenty years from the date hereon or until the death of the insured.

ENTIRE CONTRACT.—The American National Insurance Company, its agents, the policy and contract, its conditions and its terms are hereby made a part of this policy.

ENTIRE CONTRACT.—The American National Insurance Company, its agents, the policy and contract, its conditions and its terms are hereby made a part of this policy. The following rates are fixed upon a policy of \$1000, and will apply to all policies of the same amount as this policy, provided the amount is not less than \$500. If the amount is less than \$500, these rates shall not apply, but the policy will be payable in one sum only.

ED INSTALMENTS.—Annual instalments limited to the number stated below; number from two to twenty-five may be selected by the insured. The amount of instalment will be increased by such profits as the company may assign to policies of this class.

of instalments.....	25	*20	19	18	17	16	15	14	13	12
of each instalment.....	\$ 58	\$ 68	\$ 70	\$ 74	\$ 76	\$ 80	\$ 84	\$ 88	\$ 94	\$ 100
of instalments.....	11	10	9	8	7	6	5	4	3	2
of each instalment.....	\$ 107	\$ 116	\$ 127	\$ 140	\$ 158	\$ 181	\$ 214	\$ 264	\$ 345	\$ 508

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of proceeds.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. The amount of each instalment will be increased by such profits as the company may assign to policies of this class. (Payments by continuous instalments cannot be selected if there is more than one policy under this policy.)

beneficiary at death of insured.....	19 or under	20 to 22	23 to 25	26 to 28
of each instalment.....	\$44	\$45	\$46	\$47
beneficiary at death of insured.....	*29 to 31	32 and 33	34 to 36	37
of each instalment.....	\$48	\$49	\$50	\$51
beneficiary at death of insured.....	38 and 39	40 and 41	42 and 43	44
of each instalment.....	\$52	\$53	\$54	\$55
beneficiary at death of insured.....	45 and 46	47	48 and 49	50
of each instalment.....	\$56	\$57	\$58	\$59
beneficiary at death of insured.....	51 and 52	53	54 and 55	56
of each instalment.....	\$60	\$61	\$62	\$63
beneficiary at death of insured.....	57 and 58	59	60 to 62	63 or over
of each instalment.....	\$64	\$65	\$66	\$67

ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age at birthday, the amount of each annual instalment will be \$48 for each \$1000 of instalment, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. Any change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt and approval of the proofs of death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is assigned by the insured to the beneficiary in writing, and is endorsed on this policy by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

I hereby agree that, if I shall die outside the limits of the United States or Europe, during the first year of any policy issued by the company on this application as a basis for a policy, that the liability of the company on any such policy shall be restricted to the amount of premium paid thereon. I hereby further represent and agree that the statements made by me in this application are full, complete and literally true. I hereby agree that any policy issued hereon shall not take effect until the first premium is paid during my insurability. I have not been declined or postponed, or been reinstatement of a lapsed policy, by any life company or been limited to a policy in form, premium rate, or any other respect whatever, from the one originally issued for, nor have I been intemperate, or had any serious illness or disease, except incident to childhood, and there is no history of consumption or insanity or other serious disease in my family, *i. e.*, among parents, brothers or sisters, uncles or aunts, as herein stated.

Amicable Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1910. ARTEMAS R. ROBERTS, Pres. A. RAND WILSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Reserve at 5-1-1919.

Age.	Life				ENDOWMENT						GUARANTEED PREMIUM REDUCTION	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Payment 20 Years.	Ordinary Life.	20-Payment Life.
22	19.71	29.85									19.71	29.85
23	20.16	29.88									20.16	29.88
24	20.65	30.30									20.65	30.30
25	21.14	30.94									21.14	30.94
26	21.67	31.51									21.67	31.51
27	22.24	32.12									22.24	32.12
28	22.84	32.78									22.84	32.78
29	23.47	33.48									23.47	33.48
30	24.13	34.23									24.13	34.23
31	24.82	35.03									24.82	35.03
32	25.54	35.88									25.54	35.88
33	26.29	36.78									26.29	36.78
34	27.07	37.71									27.07	37.71
35	27.88	38.68									27.88	38.68
36	28.72	39.69									28.72	39.69
37	29.59	40.75									29.59	40.75
38	30.49	41.84									30.49	41.84
39	31.42	42.98									31.42	42.98
40	32.38	44.16									32.38	44.16
41	33.37	45.38									33.37	45.38
42	34.39	46.65									34.39	46.65
43	35.44	47.96									35.44	47.96
44	36.52	49.31									36.52	49.31
45	37.63	50.70									37.63	50.70
46	38.77	52.13									38.77	52.13
47	39.94	53.60									39.94	53.60
48	41.14	55.11									41.14	55.11
49	42.37	56.66									42.37	56.66
50	43.63	58.25									43.63	58.25
51	44.92	59.88									44.92	59.88
52	46.24	61.55									46.24	61.55
53	47.59	63.26									47.59	63.26
54	48.97	65.01									48.97	65.01
55	50.38	66.80									50.38	66.80
56	51.82	68.64									51.82	68.64
57	53.29	70.53									53.29	70.53
58	54.79	72.47									54.79	72.47
59	56.32	74.46									56.32	74.46
60	57.88	76.50									57.88	76.50
61	59.47	78.60									59.47	78.60
62	61.09	80.75									61.09	80.75
63	62.74	82.95									62.74	82.95
64	64.42	85.20									64.42	85.20
65	66.13	87.51									66.13	87.51
66	67.87	89.87									67.87	89.87
67	69.64	92.29									69.64	92.29
68	71.44	94.76									71.44	94.76
69	73.27	97.28									73.27	97.28
70	75.13	99.85									75.13	99.85
71	77.02	102.47									77.02	102.47
72	78.94	105.14									78.94	105.14
73	80.89	107.86									80.89	107.86
74	82.87	110.63									82.87	110.63
75	84.88	113.45									84.88	113.45
76	86.92	116.32									86.92	116.32
77	88.99	119.24									88.99	119.24
78	91.09	122.21									91.09	122.21
79	93.22	125.23									93.22	125.23
80	95.38	128.30									95.38	128.30
81	97.57	131.42									97.57	131.42
82	99.79	134.59									99.79	134.59
83	102.04	137.81									102.04	137.81
84	104.32	141.08									104.32	141.08
85	106.63	144.40									106.63	144.40
86	108.97	147.77									108.97	147.77
87	111.34	151.19									111.34	151.19
88	113.74	154.66									113.74	154.66
89	116.17	158.18									116.17	158.18
90	118.63	161.75									118.63	161.75
91	121.12	165.37									121.12	165.37
92	123.64	169.04									123.64	169.04
93	126.19	172.76									126.19	172.76
94	128.77	176.53									128.77	176.53
95	131.38	180.35									131.38	180.35
96	134.02	184.22									134.02	184.22
97	136.69	188.14									136.69	188.14
98	139.39	192.11									139.39	192.11
99	142.12	196.13									142.12	196.13
100	144.88	200.20									144.88	200.20

Maximum amount carried on one life, \$15,000.

Amicable Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$318.60. AGE, 35.

Amicable Life Insurance Company, of Waco, Tex., promises to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To beneficiary Mary Doe, wife of the insured, with right of revocation, immediately upon receipt of due proof of death, during the continuance of this policy, of insured John Doe, of Waco, State of Texas.

This insurance is granted in consideration of three hundred eighteen and $\frac{6}{100}$ dollars, being the first premium for insurance to May 16, 1912, receipt of which is hereby acknowledged, and in further consideration of three hundred eighteen and $\frac{6}{100}$ dollars, to be paid on May 16, 1912, and of a like amount on the sixteenth day of May in each year until the death of the insured, or until premiums, including the first, shall have been paid for twenty full years; or, the insured may at the time any premium falls due pay, in lieu of an annual premium, a semi-annual premium of one hundred sixty-five and $\frac{1}{100}$ dollars, or a quarterly premium of eighty-four and $\frac{49}{100}$ dollars, and such premium will continue the insurance in force for the time for which paid. This policy takes effect on May 16, 1911, and the insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic extended insurance are computed from that date.

This insurance is granted in further consideration of the agreements and provisions written and printed by the company on the following pages which are a part of this contract as fully as if they were recited over the signatures hereto affixed.

In witness whereof, the Amicable Life Insurance Company has caused this policy to be signed by its president and secretary, this sixteenth day of May, 1911.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES AS CONDITIONED AND DESCRIBED BELOW:

After Premiums For	Cash or Loan Value For	Paid-up Life Insur- ance For	Extended Insur- ance of \$10,000 For	After Premiums For	Cash or Loan Value For	Paid-up Life Insur- ance For	Extended Insur- ance of \$10,000 For
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	360	920	4 56	12 years	2,790	5,860	21 310
4 "	560	1,410	6 184	13 "	3,100	6,380	22 309
5 "	790	1,940	9 22	14 "	3,430	6,900	23 288
6 "	1,040	2,480	11 183	15 "	3,770	7,410	24 268
7 "	1,300	3,040	13 292	16 "	4,120	7,930	25 276
8 "	1,580	3,610	15 329	17 "	4,480	8,440	26 337
9 "	1,870	4,210	17 295	18 "	4,860	8,960	28 150
10 "	2,190	4,820	19 194	19 "	5,250	9,470	30 210
11 "	2,490	5,340	20 278	20 "	5,660	10,000	Fully Paid

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the tenth year and thereafter are equal to the full reserve according to the foregoing standard. The values for the succeeding years will be extended upon request, and will be the full reserve according to said standard.

LOANS.—After three full years' premiums have been paid, at any time while this policy is in force, the company will loan, upon execution of a proper loan agreement by the insured, and on a proper assignment and delivery of this policy to the company, and on the sole security thereof, a sum not exceeding the amount at the end of the current contract year named in the above table under the head of "cash or loan value," at a rate of interest not greater than six per cent per annum payable in advance. The company may deduct from such loan value any existing indebtedness against the policy, and may defer such loan for not exceeding six months after application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, as shown in the table above named.

NON-FORFEITURE.—In event of default of any premium payment, after premiums shall have been paid for three full years, the company will, subject to the other conditions of this policy, grant the following option:

EXTENDED INSURANCE.—Extend automatically as a term policy the amount insured by this policy for the time named in the above table under the head of "extended insurance." In lieu of such extended insurance, in event of default of any premium payment, after premiums shall have been paid for three full years, this policy being in force and all premiums having been duly paid, the company will, upon surrender to it of this policy at its home office within one month from date of such default in premium payment, grant one of the following options:

PAID-UP INSURANCE.—Paid-up insurance payable at death for the sum named in the above table under the head of "paid-up life insurance," the policyholder releasing any further claims hereunder; or

CASH VALUE.—Cash surrender value for the amount named in the above table under the head of "cash or loan value," the policyholder releasing any further claims hereunder, and payment of such cash surrender value may be deferred by the company for not more than six months after application therefor has been made. Any indebtedness existing against this policy at date of such default, shall correspondingly reduce all values given in the table above.

DISABILITY.—If after two annual premiums have been fully paid in cash and while there is and has been no default in the payment of any premium or instalment thereof, subsequently becoming due, the insured, prior to attaining the age of sixty, shall and whenever required furnish proofs satisfactory to the company that he has been, prior to attaining the age of sixty, totally disabled and that he probably will be permanently and continuously totally disabled for life from pursuing any and all of his occupations by reason of bodily injuries or disease, the company will agree in writing to endorse on this policy to pay all the premiums of the insured during the continuance of such total disability, and in such event the cash loan and other values as given above shall increase in like manner as if the premiums were paid in cash by the insured. If, however, the insured shall so far recover as to be able to engage in any gainful occupation for wages or profit during the premium paying period, the obligation on his part to pay the premiums in accordance with this policy shall immediately recommence, but only from the date of such recovery, with the same force and effect as if this provision were not contained herein. The company shall have the right and opportunity to examine the insured's person in case of injury or disease and so often as it requires.

GENERAL PROVISIONS.

AGE.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. Any claim made under an assignment shall be subject to satisfactory proof of interest and extent thereof.

AUTHORITY.—No one on behalf of the company has any power or authority to make or modify this or any contract of insurance, to grant credit, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information, as such powers can only be exercised in writing by the president or secretary of the company at its home office, and shall not be delegated.

CHANGE OF BENEFICIARY.—The insured has the right, without the consent of the beneficiary or beneficiaries, to receive any benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. The right of revocation having been reserved, the insured, if there be no existing assignment of this policy made as herein provided, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on this policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

CONTRACT.—This contract shall, at all times and places, be held to have been made at Waco, Texas, and shall in all respects be determined in accordance with the laws of said State.

GRACE.—A grace of one month, during which this policy shall remain in full force, will be allowed for the payment of any premium after the first, subject to an interest charge at the rate of six per cent per annum; and if death occurs within the one month of grace, the overdue premium shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto. This policy shall be incontestable except for non-payment of premiums if two years shall have elapsed from its date; provided, that in case of the death of the insured by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premiums paid hereon; and provided further, that if the insured shall enter or be engaged in any military or naval service in time of war, without a written permit therefor issued by the company, no claim shall exist under this policy, except for the net premiums paid hereunder as calculated according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—Any indebtedness to the company, including loans and interest accumulation, and any balance of the policy year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

PREMIUMS.—The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, such subsequent premiums may be paid to an authorized agent of the company before the date when due, but only in exchange for an official receipt signed by the secretary, and countersigned by the agent designated on such receipt. Upon

re to pay a premium on or before the date when due, or any note or other obligation therefor, this policy shall thereupon cease without any action or notice by the company, and all rights shall be forfeited to the company, except as herein provided. Each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums becoming due is to be insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

PROOFS OF DEATH.—Proofs of death and validity of the claim must be furnished the company at its home office on the company's forms, within one year after the death of the insured. No suit or action under this policy against the company shall be valid unless brought within two years from the time when the right of action first accrues.

RE-INSURANCE.—If in the event of default in premium payments, the value of this policy shall be applied to the purchase of other insurance, and if such other insurance shall be in force and this policy shall not have been surrendered to the company and cancelled, this policy may be re-instated within three years from the date of such default, on evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of six per cent per annum.

REPRESENTATIONS.—All statements made by the insured in the application for this policy and to the medical examiner shall, in the absence of fraud, be deemed representations and not warranties.

VALUATION.—The first year's insurance under this policy is term insurance. The value on this policy shall be computed by the first year preliminary term method, with modification thereof required by the laws of the State in which this policy is delivered, the American Experience Table of Mortality and three and one-half per cent interest, purposes of policy valuation and calculation of premiums and loans and surrender benefits.

TRUSTS.—The proceeds of this policy may be placed in trust to secure a guaranteed annual income. The proceeds of this policy may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years according to the accompanying tables; or, (2) to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary may not assign or commute the payments of life or limited income, nor, if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest on such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign due unpaid life or limited incomes or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

A trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is created and a new one is not created, and no other provision is made for the proceeds of insurance, payment shall be made as directed in the contract.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1,000.	Total Amount Payable in Annual Incomes	No. OF ANNUAL INCOMES.	Amount of Each Annual Income per \$1,000.	Total Amount Payable in Annual Incomes
	\$	\$		\$	\$
.....	214	1,070	18.....	73	1,314
.....	181	1,086	19.....	70	1,330
.....	158	1,106	20.....	68	1,360
.....	140	1,120	21.....	65	1,365
.....	127	1,143	22.....	63	1,386
.....	116	1,160	23.....	61	1,403
.....	107	1,177	24.....	60	1,440
.....	100	1,200	25.....	58	1,450
.....	94	1,222	26.....	57	1,482
.....	88	1,232	27.....	55	1,485
.....	84	1,260	28.....	54	1,512
.....	80	1,280	29.....	53	1,537
.....	76	1,292	30.....	52	1,560

If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators, or assigns.

Anchor Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.50. AGE, 35.

The Anchor Life Insurance Company by this contract of insurance agrees to pay ten thousand dollars and in addition thereto the cash value of any coupons due and unpaid, at the home office of the company, in Indianapolis, Ind., as follows: To the beneficiary, Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant, during the continuance of this contract. The insured, William Doe, of Indianapolis, county of Marion, State of Indiana.

GUARANTEED ANNUAL REDUCTION IN PREMIUMS.—Upon the payment of the second and each succeeding annual premium, the company guarantees to credit to this policy an amount as evidenced by the attached coupons. These amounts may, as they fall due, be used in accordance with any one of the following options: (1) Withdrawn in cash. (2) Used in the payment of premiums. (3) Used to purchase paid-up additions to this policy. This option is subject to evidence of good health satisfactory to the company for any paid-up additions which will cause the amount payable at death to exceed the face of this policy. (4) Remain attached to this policy. In which case they shall improve at three and one-half per cent interest for each full year compounded annually and shall be withdrawable on demand. After the payment of fifteen full years' premiums in cash, the company guarantees, upon surrender of this policy, to deliver to the insured a fully paid-up policy for an amount equal to the face of this policy, provided all coupons remain attached under option four and are surrendered with the policy.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter shall increase in the same manner as if the premiums were paid by the insured. In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive one year from the receipt of satisfactory proofs of such total and permanent disability, one twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty-annual instalments shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums or the remainder of the annual instalments of the face of this contract shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

STATE OF INDIANA.—OFFICE OF AUDITOR OF STATE.

I, _____, auditor of State of the State of Indiana, do hereby certify that the Anchor Life Insurance Company, with principal office at Indianapolis, Ind., has fully complied with the provisions of an act of the general assembly of the State of Indiana, entitled "an act for the incorporation of life insurance companies on either the stock or mutual plan * * *" approved March 10, 1899, and is duly incorporated under said act, as a stock company with \$100,000 capital stock. I further certify that said company has now on deposit with my office, securities as prescribed by said act for the security and benefit of its policyholders. I further certify that said company is authorized to transact the business of life insurance in this State.

This policy contains the standard provisions required by the law of the State of Indiana.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which, with the application therefor, constitutes

the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to suicide or military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the second or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at the rate of five (5) per cent per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy, at the home office of the company; whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators, or assigns of the insured.

LOANS.—After this policy shall have been in force one full year, the company will, within six months after written request, loan up to the amount stated in the cash loan column of the table endorsed hereon for the end of the last preceding year for which complete annual premiums have been paid, with interest in advance at the rate of five (5) per cent per annum; provided: (1) That this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the second or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided: That in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest, to purchase paid-up or extended insurance. First option: Cash. Second option: Paid-up insurance. Third option: Extended insurance. The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

At End OF	Cash.	Loan.	Paid- up Insur- ance.	Ex- tended Insur- ance.	At End OF	Cash.	Loan.	Paid- up Insur- ance.	Ex- tended Insur- ance.
	\$	\$	\$	yrs. dys.		\$	\$	\$	yrs. dys.
1 yr.	210	210	...	31	11 yrs.	2,490	2,790	5,260	20 290
2 yrs.	420	420	520	2 180	12 "	2,790	3,100	5,780	21 300
3 "	630	630	1,050	4 330	13 "	3,100	3,430	6,310	22 240
4 "	840	880	1,570	7 120	14 "	3,430	3,770	6,840	23 270
5 "	1,050	1,130	2,100	9 330	15 "	3,770	4,120	7,360	24 240
6 "	1,260	1,340	2,630	12 240	16 "	4,120	4,480	7,890	25 270
7 "	1,470	1,680	3,150	14 120	17 "	4,480	4,860	8,420	26 320
8 "	1,680	1,910	3,680	16 330	18 "	4,860	5,250	8,940	28 180
9 "	1,890	2,190	4,210	18 30	19 "	5,250	5,660	9,470	30 240
10 "	2,100	2,490	4,730	19 180	20 "	5,660	5,660	10,000	For Life.

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis. Values for years subsequent to the twentieth shall be the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

SETTLEMENT OPTIONS.—If this policy is in full force twenty years from date hereof, the insured may take in settlement thereof any one of the following options: If all coupons remain attached under option four: (1) A paid-up policy for \$13,480, or (2) a cash payment of \$7,638 ¹⁰/₁₀₀, or (3) an annuity of \$594 ⁷⁰/₁₀₀, or (4) a paid-up policy for \$10,000, and a cash payment of \$1,978 ¹⁰/₁₀₀. The first option is subject to evidence of good health satisfactory to the company.

If coupons have been withdrawn: (1) A paid-up policy for \$10,000, or (2) a cash payment of \$5,660, or (3) an annuity of \$441 ³⁰/₁₀₀. If a part of the coupons remain attached and a part are withdrawn, the above values will be proportionately increased.

INSTALLMENT OPTIONS.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided

this policy is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided in the following table: For each \$1000 payable in one sum, \$1,059.95 will be paid in 6 instalments of \$211.99 each, or \$1,188.20 will be paid in 10 instalments of \$118.82 each, or \$1,219.06 will be paid in 15 instalments of \$81.38 each, or \$1,305.20 will be paid in 20 instalments of \$65.26 each, or \$1,394 will be paid in 25 instalments of \$55.76 each, or any of the above annual instalments will be paid in monthly instalments if desired.

GENERAL PROVISIONS.—(1) Premiums are due and payable annually in advance, but after the first year may be paid semi-annually or quarterly, at the home office of the company, or may be paid to an agent of the company upon delivery of receipt: signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided. (2) Proof of the fact and cause of death must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim. (3) In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid. (4) Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder. (5) This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment. (6) Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (7) All statements made by the insured in the application hereof shall, in the absence of fraud, be deemed representations and not warranties.]

This policy is issued in consideration of the printed and written application therefor, a copy of which is hereto attached and made a part hereof, and the payment in advance of three hundred eighty-three and ⁴⁰/₁₀₀ dollars, for one year's term insurance, and will be renewed upon the further payment of a like amount at the home office of the company, on or before the nineteenth day of December in every year thereafter, until twenty full annual premiums shall have been paid.

In witness whereof, the Anchor Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its home office in the city of Indianapolis, Ind., this nineteenth day of December, 1910.

Coupons provide for reduction of premiums in successive years as follows: \$39.10; \$43.20; \$47.40; \$51.60; \$55.80; \$60; \$64.20; \$68.40; \$72.80; \$76.80; \$81; \$85.16; \$89.30; \$93.50; \$97.70; \$101.90; \$106.10; \$110.30 and \$114.50.

AGREEMENT IN APPLICATION.

As a further consideration for the issuance of this insurance, I represent and agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made in Part 2 of this application, all of which shall be a part of the contract of insurance hereby applied for, are full, true and complete, otherwise this insurance shall be void. For myself and all persons who shall have any interest therein, I agree that the policy shall be construed as a contract made and to be performed in the State of Indiana; that there shall be no contract of insurance until a policy shall have been issued and delivered to me when in good health, and the first premium then paid to said company; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy issued hereon; that all premiums due on the policy are payable annually in advance, but may be paid in semi-annual or quarterly instalments in advance, according to the company's rate therefor; that self-destruction sane or insane, or death in the violation of a law, within one year from date of policy, are risks not assumed by the company in the contract, but in such cases the company will pay the amount of the premium actually paid hereon; that the delivery and acceptance of the policy herein applied for, and the payment of the first premium thereon, shall constitute an acceptance of the contract and of all its conditions.

Atlantic Life Insurance Company.

HEAD OFFICE, RICHMOND, VA.

Commenced Business 1900.

EDMUND STRUDWICK, Pres.

RAY M. JONES, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½%.)

Age.	Life.				ENDOWMENTS.					Ordinary Economic Life.*	Twenty-Payment Economic.	Single Premium Life, Non-Participating.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	42.46	31.55	26.50	106.84	66.83	48.31	37.84	31.27				
17	43.08	32.01	26.90	106.92	66.92	48.40	37.94	31.37				
18	43.70	32.47	27.27	106.99	67.00	48.48	38.04	31.48				
19	44.35	32.95	27.68	107.07	67.09	48.59	38.14	31.60				
20	45.01	33.44	28.10	107.15	67.18	48.68	38.24	31.72				
21	18.41	45.72	33.97	28.54	107.25	67.28	48.79	38.37	31.85	14.02	21.78	323.87
22	18.79	46.44	34.51	28.99	107.35	67.38	48.91	38.49	31.99	14.27	22.02	328.60
23	19.19	47.19	35.07	29.46	107.45	67.49	49.03	38.62	32.14	14.53	22.26	333.67
24	19.59	47.97	35.65	29.95	107.55	67.61	49.15	38.76	32.30	14.80	22.51	338.83
25	20.03	48.78	36.25	30.46	107.66	67.74	49.29	38.92	32.48	15.08	22.77	344.17
26	20.50	49.62	36.87	31.00	107.78	67.86	49.43	39.09	32.68	15.38	23.04	349.71
27	20.98	50.49	37.52	31.56	107.90	68.03	49.59	39.27	32.90	15.69	23.32	355.44
28	21.49	51.40	38.20	32.13	108.03	68.19	49.76	39.46	33.12	16.02	23.60	361.38
29	22.02	52.35	38.91	32.73	108.17	68.36	49.94	39.67	33.36	16.36	23.89	367.52
30	22.59	53.34	39.65	33.36	108.32	68.54	50.13	39.89	33.64	16.72	24.19	373.87
31	23.19	54.37	40.42	34.02	108.48	68.73	50.33	40.13	33.93	17.10	24.51	380.44
32	23.81	55.44	41.22	34.70	108.65	68.93	50.55	40.40	34.25	17.50	24.84	387.25
33	24.48	56.55	42.05	35.41	108.83	69.14	50.79	40.69	34.60	17.92	25.17	394.28
34	25.19	57.70	42.92	36.15	109.02	69.36	51.08	41.01	34.99	18.36	25.51	401.56
35	25.93	58.89	43.83	36.93	109.22	69.60	51.37	41.36	35.41	18.82	25.87	409.08
36	26.71	60.12	44.78	37.76	109.44	69.86	51.69	41.75	35.87	19.31	26.24	416.85
37	27.55	61.39	45.77	38.63	109.68	70.14	52.04	42.17	36.39	19.82	26.62	424.88
38	28.43	62.71	46.80	39.53	109.94	70.45	52.42	42.64	36.95	20.36	27.02	433.16
39	29.36	64.08	47.87	40.47	110.22	70.79	52.84	43.15	37.57	20.93	27.43	441.71
40	30.36	65.50	48.98	41.47	110.52	71.17	53.31	43.71	38.22	21.53	27.85	450.53
41	31.41	66.99	50.14	42.52	110.86	71.59	53.82	44.33	39.01	22.17	28.29	460.62
42	32.53	68.52	51.35	43.62	111.24	72.05	54.39	45.01	39.83	22.84	28.75	469.00
43	33.73	70.13	52.62	44.80	111.66	72.56	55.01	45.77	40.74	23.64	29.22	478.65
44	35.00	71.80	53.96	46.03	112.12	73.12	55.69	46.61	41.74	24.28	29.71	488.59
45	36.35	73.55	55.38	47.35	112.63	73.74	56.46	47.53	42.83	25.07	30.22	498.80
46	37.79	75.38	56.88	48.72	113.19	74.43	57.31	48.55	43.99	25.80	30.74	509.30
47	39.33	77.30	58.46	50.20	113.81	75.20	58.24	49.68	45.20	26.70	31.28	520.07
48	40.97	79.31	60.12	51.77	114.50	76.05	59.26	50.91	46.46	27.67	31.83	531.11
49	42.72	81.41	61.86	53.43	115.26	76.99	60.38	52.26	47.76	28.62	32.40	542.40
50	44.58	83.60	63.78	55.20	116.10	78.03	61.63	53.74	49.10	29.61	32.97	553.91
51	46.56	85.88	65.71	57.04	117.03	79.18	63.01	55.29	50.49	30.65	33.55	565.65
52	48.67	88.26	67.73	59.08	118.06	80.44	64.53	56.93	51.93	31.73	34.15	577.69
53	50.94	90.74	69.85	61.22	119.20	81.82	66.19	58.56	53.42	32.85	34.77	589.71
54	53.35	93.32	72.11	63.50	120.45	83.32	67.99	60.28	54.96	34.00	35.40	602.02
55	55.92	96.01	74.62	65.95	121.81	85.05	69.95	62.06	56.54	35.17	36.05	614.46
56	58.67	98.82	77.10	68.56	123.28	86.72	71.99	63.71	58.17	36.38	36.72	627.04
57	61.60	101.77	79.51	71.37	124.87	88.75	73.99	65.43	59.82	37.63	37.41	639.73
58	64.76	104.87	82.45	74.38	126.59	90.97	76.11	67.19	61.51	38.91	38.09	652.51
59	68.12	108.13	85.52	77.02	128.40	93.42	78.36	69.00	63.24	40.03	38.79	665.36
60	71.71	111.56	88.86	80.00	130.61	96.14	80.65	70.93	65.01	41.19	39.57	678.22

* Premiums payable until age 75. † Adopted September 25th, 1908.

Maximum amount carried on one life, \$10,000.

Atlantic Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$373.

AGE, 35.

Atlantic Life Insurance Company, Richmond, Va., agrees to pay (amount) ten thousand dollars to (beneficiary) Mary Doe, wife of the insured, or to any substituted beneficiary, at its home office, Richmond, Va., immediately upon receipt and approval of proofs of the death of (insured) John Doe, of Richmond, Va.

INVESTMENT AND INSTALLMENT OVERTS.—At the written request of the insured, the company will provide by endorsement on this contract that the amount payable hereunder, or any portion thereof, when the same matures as a death claim, shall be left with the company as a trust fund for such period as the insured may direct, the beneficiary to receive semi-annually interest at the rate earned by the company after deducting losses on investments on its admitted assets during the preceding calendar year, less one-eighth of one per cent of the amount of said trust fund for investment expenses. The principal sum left in trust under this provision shall be payable in cash to the beneficiary or to the estate of the beneficiary on the expiry of the period stipulated by the insured. The insured may also stipulate in said request that no assignment or hypothecation of this contract, or any part thereof, or any income therefrom, shall be made by the beneficiary. In lieu of the above, the insured may also exercise any one of the installment options provided on the fourth page hereof.

ANNUAL DIVIDENDS.—The company will determine at the end of each year the amount of surplus to be allocated to this contract. Upon payment in cash of the second and each succeeding premium, the surplus allocated to this contract shall, at the option of the insured, be either: (1) Paid in cash; or (2) Applied toward the payment of any premium or premiums; or (3) Applied without re-examination to the purchase of non-forfeitable additional paying participating insurance payable at the same time and in the same manner as the premium sum herein provided; or (4) Left with the company to accumulate to the maturity of the contract with interest at three and one-half per centum compounded annually. When the reserve on this contract, together with such accumulations, shall equal the net single premium required to purchase a paid-up contract for the principal sum herein provided at the attained age of the insured, said contract shall then become paid-up for the full amount and no further premiums shall be required. The amount of surplus so deposited may be withdrawn by the insured at any time.

Unless the insured shall elect otherwise, within three months after the mailing by the company of a written notice requesting such election, it shall be construed as an election on the part of the insured to continue this contract upon option (3). After all premiums required by this contract shall have been paid, it shall participate annually in the surplus as herein provided. Should the premium be paid otherwise than annually, the surplus shall be applied in the manner in which premiums are paid.

PERMANENT DISABILITY BENEFITS.—At any time prior to attaining life expectancy, while this contract is in full force by the payment of premiums, the insured shall furnish proof satisfactory to the company that from causes originating after the delivery of this contract, he has become totally and permanently disabled, and will be such disablement be prevented by his being suffering in any manner, excepting the company will, by endorsement hereon, waive the payment of premiums falling due during the continuance of such disability, and the right of the insured to dividends or surrender values shall continue as if the premiums were duly paid by the insured.

GRATUITOUS BENEFITS.—In lieu of the benefit aforesaid, the company will, on the proof of disability and surrender and cancellation of this contract, issue a supplementary contract providing for the payment in several equal annual installments of the sum due in event of death, the first installment to be payable on approval of the aforesaid proof and surrender of this contract, and subsequent installments annually thereafter. Any indebtedness to the company against this contract shall reduce the amount of each installment by the proportion that said indebtedness bears to the commuted value of said installments.

SURRENDER, LOSS OF DISABILITY.—The company will consider the entire and irrevocable loss by accident or disease of the sight, both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet, or of one hand and one foot, as total and permanent disability within the meaning of this provision. Within 60 days of the date of one month during which time this contract will remain in full force, will be allowed a payment of all premiums except the first, subject to interest at six per cent per annum on the entire cash value.

PREMIUMS.—This contract is issued in consideration of the written and printed application, a copy of which is attached hereto and made a part of this contract, and of the payment of three hundred and seventy-three dollars in advance before this contract shall take effect, as the premium for an insurance terminating one year from the date hereof, and will be renewed and extended thereafter as a limited payment life contract upon the further payment of a like amount due one year from the date hereof and on the same anniversary day in every year thereafter and payable on said date annually or within the grace period as above

provided, until a total of twenty annual premiums shall have been paid on this contract.

OCCUPATION AND TRAVEL.—This contract is entirely free from all restrictions as to residence, occupation and travel.

INCONTESTABLE.—This contract shall be incontestable after one year from its date, except for non-payment of premiums, provided, however, that if the age of the insured is misstated the amount payable under this contract shall be the insurance which the actual premium paid would have purchased at the true age of the insured.

SUICIDE.—Should the insured die by his own act (whether sane or insane) within one year after the date of this contract, the company's liability shall not exceed the premiums paid on account of this contract.

CHANGE OF BENEFICIARY.—If this contract has not been assigned, the insured may change the beneficiary at any time by filing at the home office written request for such change on the company's form, and by forwarding this contract for endorsement of change. If the beneficiary does not survive the insured, the proceeds hereof shall be paid to the executors, administrators, or assigns of the insured.

AUTOMATIC NON-FORFEITURE PROVISION.—Upon the non-payment of any premium after the second, the company will advance such premium, also subsequent unpaid premiums, with interest at six per cent per annum due annually in advance, as a premium loan secured by this contract, so long as such loan together with all other indebtedness and with interest at six per cent per annum does not exceed the cash value of this contract at the end of the period to which any such premium or interest applies. All indebtedness thus created shall be a first charge against the contract ranking in priority to the claim of any beneficiary or assignee. At any time while this contract is continued as aforesaid payment of premiums may be resumed without any medical re-examination of the insured. If the available cash value be insufficient to pay a full annual premium, the company will continue the insurance under the extended term insurance provision set forth herein for such time as the balance of value will permit. Should the total liens charged against this contract at any time exceed the cash value thereof, the insurance hereunder will terminate one month after notice shall have been mailed to the last known address of the insured and assignee, if any.

PAID-UP INSURANCE.—After premiums for two full years have been paid, on the non-payment of any succeeding premium, this contract shall after endorsement by the company upon request of the insured, within ninety days after said non-payment, take effect for the amount of paid-up insurance stated in the table of surrender values herein, for the number of years the contract has been in force by payment of premiums.

CASH VALUE OR EXTENDED TERM INSURANCE.—After premiums for two full years have been paid, on the non-payment of any subsequent premium, the insured, on satisfactory release and surrender of this contract within ninety days thereafter (including days of grace), shall be entitled to the cash surrender value as stated in the table of surrender values, or in lieu thereof the insured shall be entitled to extended term insurance as stated in said table. The aforesaid value shall be determined by the number of full annual premiums paid on this contract, and the acceptance of either one of these values shall be in lieu of all other values herein provided. Such values are based upon the reserve by the American Experience Table of Mortality with three and one-half per cent interest.

LOAN VALUE.—The company will make loans to the insured upon the sole security of this contract at any time after premiums for two full years have been paid, and while this contract is in full force. The amount of such loans shall not exceed the cash surrender value at the end of the year for which premiums in full have been paid, and shall include any previous loans or liens then unpaid. Interest shall be paid annually in advance at the rate of six per cent per annum, but should the insured fail to pay interest on said loan or any premium due on this contract, the company shall advance said premiums and interest on the security of this contract as an additional lien, bearing interest as above, in accordance with the terms of the automatic non-forfeiture provision of this contract. Upon endorsement on the contract by the company as to the existence of any loan, the contract will be returned to the insured.

INDEBTEDNESS.—Any indebtedness to the company on account of this contract, including any unpaid premium or portion thereof, will be deducted in any cash settlement of this contract, or will be deducted from the reserve used in the calculation of any benefit provided herein.

PREMIUMS—WHERE AND HOW PAYABLE.—All premiums are payable annually in advance at the home office, Richmond, Va., but may be paid to an authorized agent of the company in exchange for a receipt signed by the president, secretary or treasurer.

PROOF OF DISABILITY.—After acceptance of either of the disability provisions herein provided, the insured shall keep the company informed at all times of his residence and address, shall give immediate notice of any recovery from his total disability, and shall on demand of the company furnish additional proof of the continuance of such disability, and permit the company to examine him. Should disability not prove total and permanent, notwithstanding prior approval by the company of proofs thereof, installment payments or waiver of premiums shall be discontinued, and the insured shall have the option, upon resuming payment of the premium herein named, of reinstating this contract for its face value, less any installments paid.

REINSTATEMENT.—This contract, should it have lapsed, may be reinstated at any time upon evidence of insurability satisfactory to the company, and the payment of all past due premiums, with interest at six per cent per annum, and the payment or reinstatement of any indebtedness or cash payment made on account of this contract with interest at the same rate.

ASSIGNMENT.—Any assignment of this contract must be made in duplicate, and one copy filed at the home office. The company assumes no responsibility for the validity of any assignment.

Continued Coverage.—If at any anniversary of this contract the insured may, provided the amount of insurance be not increased without re-examination, change the same as if the rate were to any higher extent than the insurance now issued by the company, by paying the difference between the reserve at the end of the year immediately preceding said anniversary of this contract and the reserve at the same time on said new contract and premiums due on and after the date of change for said new term, according to the present published rates of the company.

Term Contract.—This contract shall be modified, except by endorsement signed by an executive officer of the company, and to extend a maximum of twenty-five years for payment of any premium, while provisions, modifying or changing conditions. This contract is not in this effect until the first premium shall have been paid during the life and good health of the insured, but after said event shall be continuous as having been in force from the date herein.

TABLE IV. SCHEDULED VALUES.

Amount Payable on Premature Death.	Cash Surrender Value.	Face in Contract.	Extended Term In- surance for \$10,000 Limiting Amount of Term Life.	Amount Payable on Premature Death.	Cash Surrender Value.	Face in Contract.	Extended Term In- surance for \$10,000 Limiting Amount of Term Life.
1 year.	\$100	\$100	10 years	\$100	\$100	\$100	10 years
2 "	200	200	20 "	200	200	200	20 "
3 "	300	300	30 "	300	300	300	30 "
4 "	400	400	40 "	400	400	400	40 "
5 "	500	500	50 "	500	500	500	50 "
6 "	600	600	60 "	600	600	600	60 "
7 "	700	700	70 "	700	700	700	70 "
8 "	800	800	80 "	800	800	800	80 "
9 "	900	900	90 "	900	900	900	90 "
10 "	1,000	1,000	100 "	1,000	1,000	1,000	100 "
11 "	1,100	1,100	110 "	1,100	1,100	1,100	110 "
12 "	1,200	1,200	120 "	1,200	1,200	1,200	120 "
13 "	1,300	1,300	130 "	1,300	1,300	1,300	130 "
14 "	1,400	1,400	140 "	1,400	1,400	1,400	140 "
15 "	1,500	1,500	150 "	1,500	1,500	1,500	150 "
16 "	1,600	1,600	160 "	1,600	1,600	1,600	160 "
17 "	1,700	1,700	170 "	1,700	1,700	1,700	170 "
18 "	1,800	1,800	180 "	1,800	1,800	1,800	180 "
19 "	1,900	1,900	190 "	1,900	1,900	1,900	190 "
20 "	2,000	2,000	200 "	2,000	2,000	2,000	200 "

If there be any insurances upon the insured the amount of value will be deducted from any cash or cash value that is payable on extended insurance in accordance with the foregoing options. The insurances upon the said insured or extended insurance by the proprietor upon said insurances shall be the entire value of the benefit received.

Insurances upon the Insured.—The insured hereby assigns to the company the right to be signed by its president or vice president, or by its secretary or assistant secretary, treasurer or assistant treasurer or by the board of directors on the first day of January, 1917.

Insurances upon the Insured.—The insured hereby assigns to the company the right to be signed by its president or vice president, or by its secretary or assistant secretary, treasurer or assistant treasurer or by the board of directors on the first day of January, 1917.

Insurances upon the Insured.—The insured hereby assigns to the company the right to be signed by its president or vice president, or by its secretary or assistant secretary, treasurer or assistant treasurer or by the board of directors on the first day of January, 1917.

No. of annual installments.	10.	15.	20.	25.	30.	35.
Amount of each of equal.	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Of first installment.	100	100	100	100	100	100
And remaining installments.	90	90	90	90	90	90

Continued Installments.—Equal annual installments of the amount during the lifetime of beneficiary and every third installment of age 70 to 80.

Age of beneficiary at maturity of contract.	Under 10.	10 to 15.	15 to 20.	20 to 25.
Amount of each installment.	\$10	\$10	\$10	\$10
Age of beneficiary at maturity of contract.	25 to 30.	30 to 35.	35 to 40.	40 to 45.
Amount of each installment.	\$10	\$10	\$10	\$10
Age of beneficiary at maturity of contract.	45 to 50.	50 to 55.	55 to 60.	60 to 65.
Amount of each installment.	\$10	\$10	\$10	\$10
Age of beneficiary at maturity of contract.	65 to 70.	70 to 75.	75 to 80.	80 to 85.
Amount of each installment.	\$10	\$10	\$10	\$10

Age of beneficiary at maturity of contract..	45	46 and 47	48	49 and 50
Amount of each instalment.....	\$ 56	\$ 57	\$ 58	\$ 59
Age of beneficiary at maturity of contract..	51	52 and 53	54	55 and 56
Amount of each instalment.....	\$ 60	\$ 61	\$ 62	\$ 63
Age of beneficiary at maturity of contract..	57 and 58	59 and 60	61 to 63	64 or over
Amount of each instalment.....	\$ 64	\$ 65	\$ 66	\$ 67

EXAMPLE.—If the attained age of the beneficiary at the death of the insured is 45, the continuous instalment will be \$56.

The insured may subsequently change any selection of instalment options; and may also revoke any selection, thereby making this contract again payable in one sum. The payment of the first instalment shall be made immediately on the maturity of the contract, and subsequent instalments shall be paid annually thereafter. Each selection, change or revocation of a selection, shall be made by the insured in writing, and shall not take effect until endorsed on this contract by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this contract by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

PART I.—I agree that this application and the answers made to the medical examiner in part II. of said application shall be the basis of the contract between the parties hereto, and shall be conclusive upon any person having or claiming any interest in any insurance to be issued. (2) That no statements or information, by whomsoever made or given, shall be binding on the parties hereto unless contained in this application or the policy issued thereon. (3) That any payment in advance shall be binding on the company only in accordance with an authorized agent's receipt on the form below bearing the same number as this application, and corresponding with settlement named in said receipt. (4) That the truthfulness of each statement is material to the risk and is the sole basis of the proposed contract.

PART II.—I hereby warrant and agree (1) that all the aforesaid statements and answers, and all those contained in part I. of this application, are true, and are offered to the company as a consideration for policy, which I hereby agree shall not take effect until the first premium shall have been paid during my life and good health, and a receipt given therefor, signed by an executive officer of said company; (2) I expressly waive on behalf of myself, and of any person who shall have, or claim an interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he may thereby acquire; (3) That during the first year succeeding the date of any policy, which may be issued hereunder, the insurance shall be term insurance, and that during such year, the reserve to be held by the company therefor shall be computed as for one year term insurance, and thereafter as for a policy issued at the end of such term, and of the form stated in part I. of my application.

Baltimore Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1882. F. S. STROBRIDGE, Pres. W. O. MACGILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½ %.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				Ordinary Life, \$500.	\$250 POLICIES.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.		20 Payment Life.	10 Year Endowment.	20 Year Endowment.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.51	42.59	31.65	26.31	105.33	66.94	48.22	37.37	9.43	8.24	27.36	13.40	
21	17.88	43.27	32.16	26.75	105.39	67.01	48.30	37.46	9.63	8.38	27.40	13.48	
22	18.28	43.98	32.70	27.19	105.46	67.08	48.39	37.57	9.85	8.53	27.44	13.52	
23	18.71	44.71	33.25	27.66	105.52	67.16	48.48	37.67	10.08	8.69	27.50	13.60	
24	19.16	45.47	33.82	28.15	105.60	67.25	48.58	37.78	10.32	8.85	27.56	13.64	
25	19.61	46.24	34.40	28.65	105.67	67.33	48.67	37.91	10.57	9.03	27.64	13.72	
26	20.10	47.07	35.03	29.18	105.75	67.43	48.78	38.03	10.83	9.20	27.72	13.80	
27	20.62	47.92	35.67	29.72	105.84	67.53	48.90	38.18	11.11	9.39	27.76	13.88	
28	21.16	48.79	36.34	30.29	105.94	67.64	49.03	38.34	11.40	9.58	27.84	13.96	
29	21.73	49.69	37.03	30.87	106.04	67.75	49.16	38.50	11.71	9.78	27.92	14.04	
30	22.32	50.65	37.76	31.49	106.15	67.89	49.32	38.70	12.03	9.99	28.00	14.16	
31	22.96	51.63	38.50	32.14	106.26	68.03	49.49	38.90	12.37	10.22	28.12	14.24	
32	23.62	52.65	39.28	32.81	106.40	68.17	49.68	39.12	12.73	10.44	28.20	14.35	
33	24.32	53.70	40.09	33.50	106.52	68.33	49.86	39.36	13.11	10.69	28.32	14.47	
34	25.06	54.80	40.93	34.23	106.68	68.51	50.09	39.64	13.51	10.94	28.40	14.59	
35	25.86	55.94	41.81	35.00	106.83	68.70	50.33	39.94	13.93	11.21	28.52	14.69	
36	26.69	57.12	42.72	35.81	107.01	68.92	50.59	40.29	14.38	11.48	28.64	14.85	
37	27.56	58.35	43.67	36.63	107.19	69.14	50.88	40.65	14.85	11.78	28.78	15.01	
38	28.49	59.62	44.67	37.50	107.39	69.39	51.20	41.06	15.35	12.09	28.90	15.17	
39	29.48	60.94	45.70	38.43	107.62	69.68	51.56	41.52	15.89	12.41	29.06	15.36	
40	30.52	62.33	46.80	39.40	107.88	69.99	51.96	42.02	16.45	12.75	29.22	15.56	
41	31.64	63.75	47.93	40.42	108.14	70.34	52.40	42.60	17.05	13.11	29.38	15.76	
42	32.81	65.24	49.12	41.49	108.46	70.73	52.90	43.22	17.68	13.49	29.54	16.00	
43	34.06	66.79	51.35	42.62	108.76	71.15	53.44	43.90	18.36	13.89	29.74	16.28	
44	35.40	68.40	51.67	43.83	109.15	71.65	54.07	44.68	19.08	14.32	29.98	16.55	
45	36.82	70.09	53.03	45.08	109.56	72.18	54.74	45.53	19.84	14.77	30.22	16.81	
46	38.32	71.84	54.48	46.42	110.03	72.77	55.49	.....	20.65	15.25	30.46	17.14	
47	39.94	73.55	56.00	47.85	110.56	73.45	56.35	.....	21.52	15.76	30.72	17.52	
48	41.65	75.58	57.60	49.37	111.14	74.20	57.28	.....	22.44	16.30	31.04	17.92	
49	43.48	77.57	59.28	50.98	111.78	75.02	58.33	.....	23.43	16.88	31.36	18.35	
50	45.44	79.64	61.05	52.68	112.51	75.95	59.48	.....	24.49	17.49	31.76	18.81	
51	47.52	81.82	62.93	54.50	113.32	76.96	60.76	.....	25.61	18.15	32.16	19.32	
52	49.73	84.97	64.90	56.44	114.19	78.08	62.16	.....	26.80	18.85	32.56	19.88	
53	52.09	86.43	66.99	58.50	115.17	79.34	63.71	.....	28.07	19.58	33.02	20.47	
54	54.62	88.90	69.20	60.73	116.26	80.72	65.43	.....	29.44	20.38	33.50	21.13	
55	57.31	91.47	71.53	63.08	117.45	82.23	67.31	.....	30.89	21.23	34.06	21.84	
56	60.18	94.17	74.03	.....	118.76	83.92	69.39	.....	32.43	.....	34.64	.....
57	63.26	97.00	76.68	.....	120.22	85.79	71.68	.....	34.09	.....	35.32	.....
58	66.53	99.96	79.49	.....	121.83	87.83	74.18	.....	35.86	.....	36.04	.....
59	70.05	103.09	82.50	.....	123.61	90.10	76.93	.....	37.75	.....	36.78	.....
60	73.81	106.39	85.72	.....	125.57	92.61	79.96	.....	39.78	.....	37.58	.....

* Adopted January 1, 1912.

Maximum amount carried on one life, \$5000.

Baltimore Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$350.

AGE, 35.

Twenty-four hours after death and upon receipt by it, at its home office, of due proof of said death of George Dalton, hereinafter called "the insured," the Baltimore Life Insurance Company of Baltimore, Md., hereinafter called "the company," promises, subject to the conditions hereinafter set forth, to pay to Louise Dalton (wife), hereinafter called "the beneficiary," or to whomsoever may be designated as such in accordance with the conditions hereof the sum of ten thousand dollars.

Provided, the company receives on account hereof the annual premium in advance of three hundred and fifty dollars on or before the first day of January in every year for twenty full years from the date hereof or until the death of the insured, should the insured die within twenty years from said date, the first of said premiums being due on the date hereof.

The conditions set forth on the reverse side hereof are the conditions above referred to, subject to which the above contract is made, and are a part of this contract as fully as if herein again set forth.

In testimony whereof, the said The Baltimore Life Insurance Company of Baltimore, Md., has hereto affixed its corporate seal and the president and secretary thereof have signed and delivered this policy.

CONDITIONS REFERRED TO AS A PART OF THE WITHIN CONTRACT.

1. After one year, this policy is incontestable, except for non-payment of premiums but in case of misstatement of age it is subject to adjustment as hereinafter provided.

2. During the continuance of this policy the insured may reside anywhere, travel anywhere, and engage in any peaceful and legal occupation, without permit from the company, and without affecting his rights hereunder.

3. A grace of thirty days, during which the policy remains in full force, will be allowed in payment of all premiums. No interest upon such overdue payments will be charged, if payment be made within the thirty days aforesaid.

4. This policy, together with the application therefor, a copy of which is endorsed hereon, is the entire contract between the company and the insured hereunder, and the truth of each of the statements in said application is a condition precedent to the liability of the company hereunder.

5. The death of the insured by his or her own hand, whether sane or insane, within one year from the date hereof, is not within the risk covered by this policy, and in case thereof nothing shall be due the beneficiary hereunder.

6. This policy shall not be forfeited by any misrepresentation as to the age of insured, but the burden of proving said age shall be upon the beneficiary, and the amount payable under this policy shall be such amount as the premium charged would have purchased according to the company's rates in use at the date hereof for the insured's true age. The age of the insured will, however, be admitted by the company in writing, upon request, and upon due proof furnished by the insured during his or her lifetime.

7. The insured may at any time change the beneficiary hereunder by designating the substituted beneficiary upon the company's form of change of beneficiary and filing the same at their home office, and having the name of such substituted beneficiary entered as such upon the books of the company and endorsed upon this policy, whereupon the rights of the former beneficiary or beneficiaries shall cease, or if the beneficiary under this policy shall die before the insured, the interest of the beneficiary hereunder shall cease immediately, and the amount of this policy will be paid to the estate of the insured.

8. All premiums are due and payable at the home office of the company in Baltimore, Md., but will be accepted when paid to agents of the company in exchange for its receipts signed by the president or secretary and countersigned by the agent. Such receipts only will be recognized as evidence of payment of premium, and oral evidence of such payments is not admissible in any case.

9. Proofs of death must be furnished upon the forms prescribed by the company and accompanied by such affidavits as may by said company be deemed necessary.

10. No suit or action at law or in equity shall be maintained to enforce the performance of this contract until thirty days shall have expired after the filing in the principal office of the company of the proof of death, nor unless such suit or action be commenced within two years next after the decease of the insured, and it is expressly agreed that should any such suit or action be commenced after the expiration of said two years the lapse of time shall be deemed conclusive evidence against the validity of such claim, the benefit of any statute of limitation to the contrary being hereby expressly waived.

11. From the amount due under this policy all indebtedness due the company, together with the balance, if any, of the year's premiums, and any premiums overdue in accordance with clause 3 hereof, shall be first deducted.

12. Assignments hereof will only be recognized when properly executed upon blanks

furnished by the company, signed by the insured and the beneficiary, and filed prior to the death of the insured in the company's home office.

13. This contract cannot be altered except by endorsement hereon in writing signed by the president or vice-president of the company.

14. After the premiums upon this policy have been promptly paid for three successive years, the insured may borrow the full amount of the cash value of this policy at the end of the year to which premiums are paid by assigning this policy (the beneficiary joining in such assignment) to the company as collateral, and paying interest upon the amount of the loan, in advance, at the rate of six per cent per annum.

15. If after premiums for three full years shall have been promptly paid to the company there shall be default in the payment of any premium, the company agrees and guarantees the insured the following options based upon the American Experience Table of Mortality with three and one-half per cent interest. Paid-up additions on the same basis will increase the said values, either

At End of	First	Second.	Third	
	Upon application within one month and surrender of this policy the Company will grant a Paid-up Participating Policy.	Upon surrender of this Policy within One Month a Cash Value of	If the first or second guarantee is not selected this Contract becomes automatically Extended Term Insurance for Face of Policy from date of default in payment of Premium for	
	\$	\$	yrs.	days
3 years.....	1,200	510	5	341
4 ".....	1,820	730	6	173
5 ".....	2,340	960	10	350
6 ".....	2,870	1,200	13	99
7 ".....	3,390	1,450	15	115
8 ".....	3,940	1,720	17	72
9 ".....	4,460	1,990	18	270
10 ".....	4,980	2,270	20	30
11 ".....	5,490	2,560	21	94
12 ".....	6,030	2,870	22	135
13 ".....	6,530	3,180	23	117
14 ".....	7,030	3,500	24	51
15 ".....	7,550	3,840	25	61
16 ".....	8,030	4,180	26	61
17 ".....	8,530	4,530	27	104
18 ".....	9,020	4,890	28	243
19 ".....	9,510	5,270	30	291
20 ".....	10,000	5,660	Paid-up.	

16. If this policy should default in premium payments it may be reinstated at any time within three years from the date of default unless the cash value has been duly paid either to the insured or to liquidate a loan hereon or unless the extension period has expired, upon production of evidence of insurability of the insured hereunder satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon this policy with interest for the full time of default at six per cent per annum.

17. After the expiration of two years from the date hereof, providing this policy is continued in force, the board of directors of the company will pay the insured such dividends as in their judgment shall be justified by the profits made by the company upon its policies in this class, and further dividends will thereafter be paid annually as declared, while the policy is in force. The insured has the option of drawing said dividends in cash, or applying them on account of premium payments, or he may use them for the purchase of paid-up additions hereto.

AGREEMENT IN APPLICATION.

I hereby certify that I have read all the statements and answers in this application, and warrant and agree that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for, which shall not take effect till the first premium shall have been actually paid on delivery of contract during my life and good health; I further agree that said contract if issued, shall at all times and places be held and construed to have been made at Baltimore, Md.

Bankers Life Company (la.).

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1879.

ERNEST E. CLARK, Pres.

G. S. NOLLEN, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				TERM.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	10-Year Convertible.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.79	41.86	31.33	26.20	101.77	64.97	47.02	30.02	10.09			
21	18.18	42.54	31.84	26.63	101.85	65.04	47.11	30.14	10.17			
22	18.59	43.24	32.38	27.07	101.93	65.14	47.21	30.27	10.24			
23	19.02	43.96	32.93	27.55	102.01	65.24	47.32	30.40	10.34			
24	19.47	44.71	33.49	28.04	102.10	65.34	47.44	30.56	10.43			
25	19.93	45.49	34.10	28.55	102.19	65.44	47.55	30.72	10.53			
26	20.43	46.30	34.72	29.08	102.30	65.56	47.68	30.91	10.63			
27	20.96	47.14	35.36	29.63	102.40	65.67	47.82	31.09	10.75			
28	21.50	48.01	36.03	30.21	102.52	65.80	47.96	31.30	10.88			
29	22.08	48.91	36.73	30.80	102.65	65.94	48.12	31.53	11.01			
30	22.69	49.86	37.45	31.41	102.78	66.09	48.29	31.78	11.17			
31	23.34	50.83	38.20	32.07	102.91	66.25	48.49	32.07	11.34			
32	24.01	51.85	38.97	32.75	103.07	66.43	48.70	32.30	11.52			
33	24.72	52.90	39.80	33.45	103.23	66.61	48.90	32.70	11.71			
34	25.48	53.99	40.64	34.19	103.41	66.82	49.16	33.07	11.93			
35	26.28	55.13	41.53	34.97	103.59	67.04	49.43	33.48	12.17			
36	27.13	56.30	42.44	35.78	103.80	67.28	49.71	33.91	12.44			
37	28.01	57.53	43.41	36.62	104.02	67.54	50.03	34.41	12.74			
38	28.96	58.81	44.41	37.51	104.26	67.83	50.39	34.94	13.08			
39	29.96	60.12	45.45	38.44	104.51	68.14	50.77	35.54	13.44			
40	31.02	61.50	46.55	39.43	104.80	68.48	51.20	36.19	13.87			
41	32.16	62.93	47.70	40.46	105.09	68.88	51.68	36.92	14.34			
42	33.34	64.42	48.90	41.55	105.45	69.30	52.21	37.72	14.89			
43	34.62	65.98	50.16	42.71	105.82	69.77	52.79	38.59	15.50			
44	35.98	67.59	51.48	43.93	106.25	70.30	53.44	39.56	16.19			
45	37.42	69.29	52.87	45.22	106.70	70.86	54.15	40.61	16.97			
46	38.95	71.05	54.33	46.57	107.23	71.50	54.94	41.77	17.85			
47	40.59	72.88	55.87	48.03	107.80	72.23	55.83	43.07	18.85			
48	42.33	74.81	57.49	49.57	108.44	73.02	56.81	44.46	19.96			
49	44.19	76.81	59.21	51.21	109.14	73.90	57.89	46.00	21.20			
50	46.19	78.91	61.01	52.95	109.93	74.87	59.08	47.66	22.58			
51	48.30	81.10	62.91	54.80	110.79	75.94	60.41		24.12			
52	50.54	83.38	64.93	56.79	111.73	77.11	61.84		25.82			
53	52.95	85.77	67.05	58.89	112.78	78.43	63.45		27.69			
54	55.52	88.27	69.30	61.15	113.93	79.86	65.21		29.77			
55	58.25	90.88	71.68	63.53	115.20	81.44	67.14		32.07			
56	61.17	93.63	74.23	66.14	116.60	83.19	69.26		34.61			
57	64.30	96.50	76.93	68.91	118.13	85.12	71.59		37.39			
58	67.62	99.51	79.81	71.83	119.83	87.23	74.14		40.46			
59	71.20	102.69	82.87	75.07	121.69	89.57	76.94		43.84			
60	75.02	106.06	86.15	78.52	123.74	92.14	80.02		47.54			

* Adopted October 1, 1911.

Maximum amount carried on one life, \$15,000.

BASES OF THE STATE

~~STRENGTHENED THE POLITICAL SITUATION~~

[illegible]

BANKERS LIFE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 3 YRS.			AFTER 5 YRS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$
20	32.91	110	4 203	64.44	208	9 183	160.03	474	25 256	275.39	743	36 86	410.03
21	33.84	111	4 240	66.07	209	9 245	163.60	475	25 196	281.29	744	35 200	418.69
22	34.81	112	4 279	67.75	211	9 306	167.30	477	25 123	287.38	745	34 310	427.61
23	35.83	113	4 317	69.50	213	10 0	171.12	479	25 36	293.66	746	34 51	436.82
24	36.88	114	4 354	71.30	215	10 56	175.07	481	24 302	300.13	747	33 156	446.28
25	37.96	116	5 28	73.17	217	10 111	179.14	483	24 190	306.79	748	32 257	456.00
26	39.07	117	5 60	75.09	219	10 161	183.34	485	24 67	313.65	749	31 355	466.00
27	40.23	118	5 104	77.09	221	10 208	187.67	487	23 298	320.70	750	31 87	476.26
28	41.42	119	5 140	79.15	223	10 248	192.14	489	23 155	327.96	751	30 181	486.77
29	42.66	121	5 176	81.27	224	10 284	196.74	490	23 4	335.42	752	29 273	497.62
30	43.94	123	5 210	83.46	225	10 313	201.47	491	22 208	343.07	752	28 363	508.49
31	45.25	124	5 240	85.73	226	10 335	206.33	492	22 40	350.92	753	28 89	519.67
32	46.61	125	5 270	88.06	229	10 348	211.34	495	21 230	358.95	753	27 178	531.04
33	48.02	126	5 295	90.47	230	10 353	216.48	496	21 49	367.16	754	26 264	542.58
34	49.47	128	5 318	92.95	231	10 346	221.77	497	20 227	375.52	754	25 349	554.30
35	50.97	129	5 339	95.51	232	10 329	227.19	498	20 35	384.02	755	25 71	566.15
36	52.51	131	5 356	98.13	234	10 302	232.75	499	19 203	392.64	755	24 157	578.13
37	54.10	132	6 2	100.84	236	10 264	238.42	500	19 3	401.35	755	23 242	590.22
38	55.73	133	6 8	103.63	238	10 217	244.22	501	18 163	410.14	755	22 327	602.39
39	57.42	134	6 9	106.51	239	10 159	250.13	502	17 321	418.99	755	22 48	614.63
40	59.17	135	6 4	109.46	240	10 92	256.10	503	17 111	427.87	755	21 135	626.92
41	60.98	137	5 356	112.50	242	10 17	262.13	503	16 264	436.77	754	20 223	639.24
42	62.83	138	5 337	115.61	243	9 298	268.20	503	16 52	445.66	754	19 311	651.55
43	64.74	139	5 309	118.78	244	9 208	274.28	504	15 202	454.50	753	19 35	663.83
44	66.68	140	5 274	121.99	245	9 111	280.36	504	14 352	463.28	753	18 129	676.07
45	68.67	141	5 234	125.23	246	9 9	286.42	505	14 137	471.96	752	17 222	688.24
46	70.68	142	5 186	128.47	246	8 266	292.44	505	13 287	480.51	751	16 316	700.30
47	72.69	143	5 132	131.70	247	8 155	298.39	505	13 73	488.91	750	16 51	712.23
48	74.70	144	5 75	134.93	247	8 41	304.27	504	12 226	497.13	749	15 154	724.01
49	76.70	144	5 13	138.14	248	7 288	310.06	504	12 14	505.14	747	14 259	735.60
50	78.70	145	4 312	141.35	249	7 170	315.77	503	11 172	512.92	745	14 0	746.98
51	80.72	145	4 245	144.56	249	7 52	321.38	502	10 332	520.43	743	13 117	758.13
52	82.74	145	4 176	147.75	249	6 299	326.86	501	10 131	527.65	741	12 236	769.04
53	84.78	146	4 106	150.94	249	6 181	332.23	500	9 299	534.64	738	11 357	779.72
54	86.82	146	4 37	154.14	250	6 65	337.47	499	9 108	541.06	735	11 124	790.18
55	88.87	147	3 332	157.32	250	5 315	342.56	497	8 286	547.18	732	10 258	800.48
56	90.93	147	3 261	160.49	250	5 203	347.46	496	8 106	552.83	728	10 31	810.62
57	93.01	148	3 192	163.64	250	5 93	352.18	494	7 296	557.99	724	9 180	820.64
58	95.10	148	3 125	166.77	251	4 351	356.67	492	7 128	562.66	720	8 329	830.54
59	97.18	149	3 59	169.88	251	4 247	360.89	490	6 330	566.87	716	8 124	840.32
60	99.26	149	2 359	172.97	251	4 147	364.84	488	6 177	570.69	712	7 287	849.97

BANKERS LIFE COMPANY—Original

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

After 3 Yrs.		After 5 Yrs.		After 10 Yrs.		After 15 Yrs.	
Cash or Loan Value.	Paid up Policy.	Cash or Loan Value.	Paid up Policy.	Cash or Loan Value.	Paid up Policy.	Cash or Loan Value.	Paid up Policy.
100	100	100	100	100	100	100	100
101	101	101	101	101	101	101	101
102	102	102	102	102	102	102	102
103	103	103	103	103	103	103	103
104	104	104	104	104	104	104	104
105	105	105	105	105	105	105	105
106	106	106	106	106	106	106	106
107	107	107	107	107	107	107	107
108	108	108	108	108	108	108	108
109	109	109	109	109	109	109	109
110	110	110	110	110	110	110	110
111	111	111	111	111	111	111	111
112	112	112	112	112	112	112	112
113	113	113	113	113	113	113	113
114	114	114	114	114	114	114	114
115	115	115	115	115	115	115	115
116	116	116	116	116	116	116	116
117	117	117	117	117	117	117	117
118	118	118	118	118	118	118	118
119	119	119	119	119	119	119	119
120	120	120	120	120	120	120	120
121	121	121	121	121	121	121	121
122	122	122	122	122	122	122	122
123	123	123	123	123	123	123	123
124	124	124	124	124	124	124	124
125	125	125	125	125	125	125	125
126	126	126	126	126	126	126	126
127	127	127	127	127	127	127	127
128	128	128	128	128	128	128	128
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148	148	148	148	148	148	148	148
149	149	149	149	149	149	149	149
150	150	150	150	150	150	150	150
151	151	151	151	151	151	151	151
152	152	152	152	152	152	152	152
153	153	153	153	153	153	153	153
154	154	154	154	154	154	154	154
155	155	155	155	155	155	155	155
156	156	156	156	156	156	156	156

• **Extended inference.**

Bankers Life Company (Ia.)

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$349.70. AGE, 35.

Bankers Life Company, of Des Moines, Ia., agrees to pay the sum of ten thousand dollars, upon the surrender of this policy at its home office in the city of Des Moines, Ia., and on receipt of due proof of death of Edward J. Doe, the insured, of Des Moines, county of Polk, State of Iowa, while this policy is in full force to Mary Ann Doe, wife of the insured, if living; otherwise as hereinafter designated with the right of the insured to change the beneficiary.

This policy is issued in consideration of the statements and agreements in the application therefor, and of the payment of three hundred forty-nine and $\frac{70}{100}$ dollars, in advance, and the further payment in advance of the annual premium of three hundred forty-nine and $\frac{70}{100}$ dollars, on or before the first day of November, in each year until twenty full years' premiums shall have been paid or until the prior death of the insured.

The full amount of reserve on this policy, which shall be computed upon the American Experience Table of Mortality with three and one-half per cent interest, shall be secured by deposits with the insurance department of the State of Iowa, of interest bearing securities as required by law.

TABLE OF GUARANTEES.

Showing minimum non-forfeiture values at the end of years stated for which premiums shall have been paid in full and in case there be no indebtedness on this policy. Loans may also be obtained during the policy year as set forth in loan clause on page two hereof.

1	2	3	4	1	2	3	4
END OF POLICY YEAR.	Auto- matic Extended Insur- ance.	Paid-up Insur- ance Partici- pating.	Cash or Loan Values.	END OF POLICY YEAR.	Auto- matic Extended Insur- ance.	Paid-up Insur- ance Partici- pating.	Cash or Loan Values.
	Yrs. Dys.	\$	\$		Yrs. Dys.	\$	\$
3.....	5 339	1,290	509.70	12.....	22 127	6,010	2,866.70
4.....	8 105	1,810	728.30	13.....	23 117	6,530	3,180.00
5.....	10 329	2,320	955.10	14.....	24 91	7,040	3,504.40
6.....	13 97	2,860	1,200.30	15.....	25 71	7,550	3,840.20
7.....	15 130	3,400	1,454.20	16.....	26 55	8,030	4,177.90
8.....	17 62	3,920	1,717.30	17.....	27 98	8,520	4,528.10
9.....	18 269	4,450	1,989.80	18.....	28 248	9,010	4,891.50
10.....	20 35	4,980	2,271.90	19.....	30 286	9,500	5,269.00
11.....	21 104	5,500	2,504.10	20.....	Paid-up	10,000	5,661.50

The above named guarantees beyond the twentieth year, if this policy be continued in force, will be based upon the full reserve without any deduction for a surrender charge. If the sum insured is increased by surplus accumulations, the above guarantees will be increased, but any indebtedness placed upon this policy will operate to reduce said guarantees.

This policy is subject to the provisions set forth on the following pages hereof, which form a part of this contract as fully as if recited over the signatures hereto affixed.

Dated at Des Moines, Ia., the first day of November, 1911.

PROVISIONS.

POLICY CONTRACT.—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no statement of the insured shall void this policy or be used in defense to a claim thereunder, unless it is material and is contained in said application. No modification of this contract shall be valid unless signed by the president, vice-president secretary or assistant secretary of the company.

INCONTESTABILITY AGE.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, provided however, that if the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age, unless the laws of the state in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof is a risk not assumed by this company, but in such case it will return the premiums actually received on this policy.

OCCUPATION, ETC.—If the death of the insured shall occur within one year from the date of this policy while or as a result of being south of the Tropic of Cancer, or engaged in military or naval service in time of war, without permission of the company, or while or as a result of being personally engaged in retailing intoxicating liquors, blasting, mining, submarine operations, the producing or handling of highly explosive substances, electrical work where the voltage used is over 600, making aerial voyages, switching, coupling or uncoupling cars or working in any capacity, (except as passenger or sleeping car conductor, mail agent, express messenger or baggage-master) on railway trains or on any steamer or any vessel then in every such case the sum payable under this policy shall be the amount of the premiums received.

PREMIUM PAYMENTS.—All premiums are due and payable at the home office of the company in the city of Des Moines, Ia., but will be accepted elsewhere if paid to a duly authorized collecting agent in exchange for the company's receipt signed by the president, secretary or assistant secretary and countersigned by such agent. This policy shall not take effect until the first premium is actually paid and the policy delivered while the insured is in good health and shall then become effective from its date. In case any subsequent premium is not paid when due, this policy shall cease and terminate and all payments made hereon shall remain the property of the company, except as herein otherwise agreed. The premiums are payable annually in advance, but subject to the company's written approval, and not otherwise, may be made payable in semi-annual or quarterly payments. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as hereinafter provided. Any unpaid premiums required to complete the payments for the current policy year in which death occurs, shall be deducted from the amount payable hereunder.

GRACE.—Thirty-one days of grace without interest will be allowed in payment of any premium after the first; the policy to remain in force for its full amount during such period. If death occurs within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The original assignment and due proof of interest must be produced when the policy is presented for payment. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy, may while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall pass equally to the survivor or survivors, unless otherwise provided in the policy. If no beneficiary shall survive the insured, then payment shall be made to the executors, administrators or assigns of the insured.

REINSTATEMENT.—At any time within three years after default in payment of any premium, or thereafter by special arrangement, if this policy has not been surrendered to the company, it may be reinstated upon presentation at the home office of evidence of the insurability of the insured satisfactory to and approved by the company, and the payment of all premium arrears with interest thereon at the rate of six per cent per annum and payment or reinstatement of any indebtedness which existed at the time of such default with interest not to exceed six per cent per annum.

DIVIDENDS.—At the end of the second policy year and at the end of each subsequent policy year this policy, while in force, (except as extended insurance) shall be credited with its portion of the divisible surplus as annually determined by the company. Such annual dividend may be used by the insured for any one of the following purposes: (First) Withdrawn in cash or applied toward the payment of any premium or premiums; or (Second) applied to the purchase of participating paid-up additions to the policy; or (Third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (Fourth) used to convert this policy into a paid up life policy for its face amount whenever the reserve on this policy, together with its cash value of any dividend additions thereto, less any outstanding indebtedness, shall equal the net single life premium for the attained age of the insured according to the American Experience Mortality Table with interest at the rate of three and one-half per cent per annum; or (Fifth) used to mature this policy, provided there is no indebtedness thereon to the company, as an endorsement for its face amount whenever the reserve on this policy together with the cash value of any dividend additions thereto shall equal said amount. Unless the insured shall elect otherwise within three months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy, or under such other automatic option as may be required by the laws of the state in which this policy is delivered.

NON-FORFEITURE PROVISIONS.

In event of default in premium payments after premiums shall have been paid for three full years, the insured shall have the following options:

EXTENDED INSURANCE.—(a) Extended insurance. Without any action on the part of the insured, the insurance will be automatically extended from date of default in premium payments, without participation in surplus, for a sum equal to the face amount of the policy and existing dividend additions, less any indebtedness to the company hereon. The term of extended insurance will be such as the cash surrender value hereinafter

for will purchase at net single premium rates, according to the attained age insured. (See table of guarantees on the first page hereof.)

PAID-UP VALUE.—(b) Paid-up insurance. Upon the written request of the insured or his beneficiary, if any, prior to the expiration of the thirty-one days' grace and the surrender policy to the company, it will issue a paid-up participating policy, payable as provided. The amount of the paid-up policy will be such as the cash surrender value of the policy at the time of surrender, less any indebtedness to the company, according to the attained age of the insured. (See table of guarantees on first page hereof.) The insured or his beneficiary, if any, upon the issuance of a paid-up policy will be entitled to cash surrender values according to the attained age of the insured at the time of surrender, computed upon the basis hereinafter set forth, less any indebtedness to the company.

SURRENDER VALUE, SURRENDER CHARGE.—(c) Cash value. Within one year from date of default in premium payment, to surrender this policy to the company at its home office for its cash surrender value, which shall be equal to the entire reserve on this policy, and dividend additions thereto, according to the American Table of Mortality, with interest at three and one-half per cent per annum, less any indebtedness on the policy and a surrender charge as follows: During the first and fifth policy years, one per cent of the amount of insurance, and decreasing to one per cent annually thereafter until the end of the fourteenth year, after which no surrender charge is made. The payment of such cash value may be deferred for not exceeding six months after the application therefor is made, should the insured so desire such action necessary. (See table of guarantees on the first page hereof.)

After three full years' premiums have been paid, the company at any time, if the policy is in force, except as extended insurance, on proper assignment of this policy to the sole security thereof, will advance at a rate of interest not to exceed four per cent per annum, a sum equal to or at the option of the insured, less than the cash surrender value at the end of the then current policy year as shown in column four of the table of guarantees on the first page hereof, deducting therefrom all indebtedness to the company and any unpaid balance of premium for the current policy year, and the balance advanced to the end of such year on the amount of the loan. Such loan may be deferred for not exceeding six months after the application therefor is made, should the insured so desire such action necessary. To repay any such advance or interest shall not void this policy, unless the total amount advanced hereon to the company shall equal or exceed such loan value at the time of the failure nor until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee if any, on record at the time of the failure of the company.

CLAIMS.—No action shall be brought against the company under this policy for death or application for any other settlement hereunder shall be furnished to the company at its home office not later than one year after the beneficiary has knowledge of such death, nor unless such action is commenced within one year from the time the right of action accrues. All proofs must be furnished upon blanks supplied by the company. Upon maturity of this policy its legal surrender will be required, and the cash value of the insured to the company under this policy will be deducted in full from the amount thereunder.

OPTIONS OF SETTLEMENT.

SETTLEMENT.—The insured at any time while this policy is in force for an amount of more than one thousand dollars and not then assigned, upon request in writing to the company, may in lieu of payment upon maturity of this policy, of the proceeds in one sum, substitute payment by instalments as stated under any one of the following options, provided there shall be but one beneficiary hereunder.

OPTION 1.—Payment of the face amount of this policy \$10,000 in twenty equal annual instalments, (the first instalment payable immediately on due proof of death of the insured) and a further payment of one-half the face amount of the policy \$5,000, twenty years after the payment of the first instalment. Any dividend additions in force will be paid to the insured and any indebtedness will decrease said instalments.

OPTION 2.—Payment immediately on due proof of the death of the insured, of any net proceeds of the policy, and commencing one year thereafter, payment of the remainder (if not less than \$1,000) in 5, 10, 15, 20, 25 or 30 equal annual instalments, as shown in the following table:

Number of instalments.....	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
of instalments for \$1,000 remaining.....	54.37	60.67	70.36	86.83	120.24	221.48

OPTION 3.—Payment of the net proceeds of the policy in a limited number of instalments, the first instalment payable immediately on due proof of the death of the insured, the number of years chosen, as shown in the following table:

Number of years chosen.....	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
of instalments for \$1,000 of net proceeds of policy.....	52.53	58.62	67.98	83.88	116.17	213.99

UNDER OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are paid, the company will pay the remaining unpaid instalments to the executor or administrator of said beneficiary as they mature, or, if so directed by said beneficiary in writing, will pay to said executor or administrator the amount unpaid in one sum discounted at the rate of three and one-half per cent per annum.

OPTION 4.—Payment of continuous annual instalments during the life of the beneficiary (the first instalment payable immediately on due proof of the death of the insured) of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table, for each \$1,000 of net proceeds of the policy:

Age of beneficiary.....	10 and 11	12 to 16	17 to 19	20 to 26	24 to 27
Amount of instalment.....	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42
Age of beneficiary.....	28 and 29	30 to 33	34 and 35	36	37 to 40
Amount of instalment.....	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
Age of beneficiary.....	41 and 42	43 and 44	45 and 46	47 and 48	49 and 50
Amount of instalment.....	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52
Age of beneficiary.....	51 to 53	54 to 56	57 to 60	61 or over	
Amount of instalment.....	\$ 53	\$ 54	\$ 55	\$ 56	\$

UNDER OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments, remaining unpaid, will be commuted and their present value paid to the executor or administrator of said beneficiary.

The beneficiary can neither assign nor commute unpaid instalments so as to effect payment hereunder during the life of the beneficiary, unless such right is given by the insured in writing, and is endorsed on this policy by the company at its home office during the life of the insured.

Should this policy mature as an endowment for not less than \$1,000, the insured may, upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their respective terms.

When any option calling for annual payments is elected, a supplementary contract will be issued for the option elected.

AGREEMENT IN APPLICATION.

Thereby represent that I am temperate in habits, am now in good health and ordinarily have good health; that my statements and answers in this application and to the medical examiner are true and complete, and correctly recorded; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. I agree that self-destruction, while sane or insane, within one year from the date of the policy, is a risk not assumed by this company, but in such case it will return the premiums actually received. It is agreed that the company shall incur no liability until this application has been received, approved, and the policy issued thereon by the company and delivered and paid for during my lifetime and good health, and shall then take effect from its date, and that the policy shall be in the form now in use by the company.

Bankers Life Insurance Company.

HEAD OFFICE, LINCOLN, NEB.

Commenced Business 1887.

Wm. C. WILSON, Pres.

J. H. HARLEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 4%.)

Age.	LIFE.					ENDOWMENTS.			LIFE WITH RETURN PREMIUMS.					10-Year Term.†
	Single Premiums.	Ordinary Life.	10-Year Bond.	15-Year Bond.	20-Year Bond.	10 Years.	15 Years.	20 Years.	Whole Life, 50% Return.	Whole Life, 100% Return.	10-Year Bond, 100% Return.*	20-Year Bond, 100% Return.		
15 to	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	.....	.....	42.00	31.45	24.70	.....	.....	.....	.....	.....	47.30	27.10	.....	.....
21	.....	.....	42.70	31.95	25.20	.....	.....	.....	.....	.....	48.15	27.70	.....	.....
22	.....	.....	43.40	32.50	25.70	.....	.....	.....	.....	.....	49.10	28.30	.....	.....
23	.....	.....	44.15	33.05	26.20	.....	.....	.....	.....	.....	50.10	28.90	.....	.....
24	↑	↑	44.95	33.65	26.75	↑	↑	↑	↑	↑	51.10	29.55	↑	.....
25	314.64	19.85	45.75	34.25	27.30	105.20	68.40	49.85	20.70	21.50	52.15	30.25	12.52	.....
26	321.05	20.45	46.55	34.90	27.85	105.30	68.50	50.00	21.30	22.20	53.25	30.95	12.68	.....
27	327.67	21.00	47.45	35.55	28.45	105.35	68.60	50.10	21.90	22.85	54.45	31.75	12.89	.....
28	334.56	21.60	48.30	36.20	29.10	105.45	68.75	50.20	22.60	23.55	55.70	32.50	13.14	.....
29	341.70	22.25	49.25	36.90	29.75	105.55	68.85	50.40	23.30	24.30	57.00	33.35	13.37	.....
30	349.08	22.90	50.20	37.65	30.40	105.70	69.00	50.60	24.00	25.10	58.40	34.20	13.65	.....
31	356.73	23.60	51.20	38.40	31.10	105.80	69.15	50.80	24.80	25.95	59.85	35.15	13.94	.....
32	364.65	24.35	52.20	39.15	31.85	105.90	69.30	51.00	25.60	26.90	61.40	36.15	14.28	.....
33	372.85	25.15	53.25	39.95	32.60	106.05	69.45	51.20	26.50	27.85	63.10	37.15	14.74	.....
34	381.32	25.95	54.35	40.80	33.40	106.15	69.65	51.45	27.40	28.90	64.85	38.30	15.05	.....
35	390.07	26.85	55.45	41.70	34.20	106.30	69.85	51.75	28.45	30.05	66.75	39.45	15.52	.....
36	399.09	27.75	56.65	42.60	35.05	106.45	70.05	52.00	29.60	31.20	68.80	40.70	15.97	.....
37	408.42	28.70	57.85	43.55	35.95	106.60	70.30	52.35	30.60	32.45	70.95	42.05	16.51	.....
38	418.04	29.75	59.10	44.55	36.90	106.80	70.55	52.75	31.80	33.35	73.35	43.50	17.09	.....
39	427.95	30.80	60.45	45.55	37.90	107.00	70.85	53.15	33.05	35.25	75.85	45.05	17.76	.....
40	438.15	31.95	61.80	46.65	38.95	107.20	71.20	53.65	34.40	36.85	78.65	46.70	18.46	.....
41	448.65	33.20	63.25	47.75	40.10	107.45	71.60	54.15	35.90	38.60	81.65	48.50	19.23	.....
42	459.44	34.50	64.70	48.95	41.25	107.80	72.00	54.75	37.50	40.45	84.95	50.45	20.08	.....
43	470.53	35.90	66.30	50.20	42.50	108.15	72.50	55.35	39.15	42.40	88.55	52.55	21.01	.....
44	481.92	37.35	67.90	51.55	43.80	108.55	73.10	56.10	40.95	44.55	92.50	54.80	22.05	.....
45	493.59	38.95	69.65	52.95	45.20	109.00	73.70	56.90	42.95	46.95	96.85	57.25	23.17	.....
46	505.56	40.60	71.40	54.40	46.65	109.50	74.40	57.80	45.05	49.50	101.65	59.90	24.42	.....
47	517.81	42.40	73.20	55.90	48.20	110.10	75.15	58.75	47.30	52.25	106.90	62.75	25.80	.....
48	530.34	44.25	75.10	57.50	49.80	110.70	75.95	59.80	49.70	55.20	112.70	65.80	27.23	.....
49	543.33	46.20	77.05	59.15	51.50	111.35	76.85	60.95	52.25	58.85	119.15	69.15	28.91	.....
50	556.20	48.30	79.10	60.85	53.35	112.10	77.80	62.20	55.05	61.80	126.30	72.65	30.71	.....
51	569.51	50.50	81.20	62.65	55.25	112.90	78.90	63.60	.....	.....	134.30	.....	32.63	.....
52	583.05	52.85	83.35	64.55	57.25	113.70	80.05	65.10	.....	.....	143.50	.....	34.84	.....
53	596.84	55.35	85.60	66.55	59.35	114.65	81.30	66.70	.....	.....	153.45	.....	37.18	.....
54	610.85	58.00	87.95	68.65	61.60	115.70	82.70	68.50	.....	.....	164.90	.....	36.80	.....
55	625.07	60.80	90.35	70.85	64.00	116.80	84.25	70.45	.....	.....	177.95	.....	42.62	.....
56	.....	63.76	92.90	73.15	66.60	118.05	85.90	.....	.....	.....	192.90	.....	.....	.....
57	.....	66.91	95.55	75.60	69.30	119.40	87.76	.....	.....	.....	210.05	.....	.....	.....
58	.....	70.29	98.30	78.20	72.20	120.95	89.80	.....	.....	.....	229.90	.....	.....	.....
59	.....	73.87	101.20	81.00	75.30	122.50	92.00	.....	.....	.....	253.00	.....	.....	.....
60	.....	77.70	104.20	83.90	78.65	124.35	94.45	.....	.....	.....	280.10	.....	.....	.....

* Twenty-year settlement, also issued with ten and fifteen-year settlement options.
 † Rates at ages from 15 to 25 are the same. ‡ Participating: renewable at end of term.
 Adopted in 1893.

Maximum amount carried on one life, \$10,000.

BANKERS LIFE OF NEBRASKA—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extended.		Loan.	Extended.		Loan.	Extended.		Loan.	Extended.		Loan.	Extended.		Loan.
	ys. da.	\$		ys. da.	\$		ys. da.	\$		ys. da.	\$		ys. da.	\$	
20	4 260	37	29	6 251	50	40	8 312	64	51	11 100	79	63	13 272	94	75
21	4 291	38	30	6 285	52	41	8 362	66	53	11 144	81	65	13 300	97	77
22	4 317	39	31	6 318	53	42	9 30	68	54	11 180	83	67	13 327	99	80
23	4 360	40	32	6 330	54	43	9 75	69	55	11 210	85	68	13 351	102	82
24	5 12	41	33	7 22	56	45	9 100	71	57	11 235	88	70	13 360	105	85
25	5 36	42	34	7 54	57	46	9 130	73	59	11 256	90	72	14	107	88
26	5 60	43	34	7 75	59	47	9 144	75	60	11 261	92	74	13 350	110	90
27	5 90	44	35	7 99	61	48	9 165	77	62	11 265	95	76	13 330	113	93
28	5 99	46	36	7 114	62	50	9 175	79	63	11 260	97	78	13 305	116	96
29	5 108	47	37	7 126	64	51	9 176	82	65	11 242	100	80	13 262	119	99
30	5 123	48	38	7 130	66	52	9 174	84	67	11 227	103	82	13 225	122	102
31	5 130	49	39	7 135	67	54	9 162	86	69	11 193	106	85	13 161	126	105
32	5 135	51	41	7 132	69	55	9 147	88	71	11 156	108	87	13 105	129	109
33	5 136	52	42	7 120	71	57	9 120	91	73	11 105	111	90	13	132	112
34	5 135	54	43	7 112	73	58	9 90	93	74	11 58	114	93	12 321	136	116
35	5 131	55	44	7 76	75	60	9 58	96	76	11	117	96	12 240	140	120
36	5 120	57	45	7 67	77	62	9 12	98	77	10 292	120	100	12 128	143	124
37	5 106	58	46	7 42	79	63	8 320	101	81	10 222	123	103	12 52	147	126
38	5 87	60	48	7 6	81	65	8 255	104	83	10 171	127	107	11 317	151	132
39	5 66	61	49	6 327	83	67	8 208	106	86	10 60	130	111	11 205	154	136
40	5 40	63	50	6 286	86	68	8 144	109	89	9 335	133	114	11 94	158	140
41	5 12	65	52	6 235	88	70	8 73	112	92	9 240	137	118	10 340	162	144
42	4 337	66	53	6 184	90	72	8	115	95	9 142	140	121	10 224	166	148
43	4 302	68	54	6 126	92	74	7 282	118	98	9 45	143	125	10 102	170	152
44	4 261	70	56	6 66	95	76	7 202	120	101	8 300	147	128	9 340	174	156
45	4 222	72	57	6 7	97	78	7 120	123	104	8 201	150	132	9 212	178	160
46	4 176	73	59	5 300	99	79	7 33	126	106	8 93	154	135	9 91	183	164
47	4 129	75	60	5 234	102	81	6 907	129	109	7 345	158	138	8 325	187	168
48	4 81	77	61	5 165	104	83	6 217	132	112	7 235	161	141	8 202	191	172
49	4 30	79	63	5 94	107	86	6 127	135	115	7 126	165	145	8 72	195	175
50	3 341	81	64	5 24	109	88	6 37	138	118	7 18	168	148	7 309	199	179
51	3 285	83	66	4 312	112	90	5 304	141	120	6 270	172	151	7 180	203	183
52	3 235	84	67	4 240	114	92	5 216	145	123	6 150	176	155	7 60	207	187
53	3 180	86	69	4 166	117	95	5 127	148	126	6 55	179	158	6 298	212	191
54	3 125	88	71	4 96	119	97	5 30	151	129	5 311	183	161	6 180	216	194
55	3 72	90	72	4 25	122	99	4 310	154	132	5 209	186	165	6 60	220	198
56	3 8	92	73	3 316	124	102	4 218	157	135	5 90	190	168	5 207	224	202
57	2 316	94	74	3 247	127	104	4 134	160	138	4 352	194	171	5 186	228	206
58	2 265	96	75	3 180	129	107	4 52	163	140	4 257	197	174	5 78	232	209
59	2 216	98	76	3 114	132	109	3 332	166	142	4 105	201	177	4 338	236	212
60	2 167	100	77	3 51	135	111	3 255	169	144	4 75	204	180	4 232	240	215

BANKERS LIFE OF NEBRASKA—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 18 YRS.			AFTER 20 YEARS.	
	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Cash.	Loan.
20	ya.	da.	\$	ya.	da.	\$	ya.	da.	\$	ya.	da.	\$	\$	\$
21	30	342	144	127	24	321	182	166	80	192	243	230	35	322
22	20	249	148	131	24	219	186	170	30	12	249	236	35	77
23	20	191	152	134	24	102	191	175	29	187	255	242	54	197
24	20	138	156	138	23	345	196	179	28	358	262	248	33	305
25	20	75	160	142	23	210	201	184	28	161	268	255	33	59
26	19	354	164	146	23	72	206	189	27	322	275	261	32	169
27	19	258	168	150	22	288	211	194	27	114	282	268	31	271
28	19	167	173	155	22	129	216	200	26	265	289	275	31	16
29	19	54	177	159	21	345	222	205	26	53	296	283	30	120
30	18	288	182	163	21	196	228	211	25	196	303	291	29	222
31	18	174	186	168	21	38	233	217	24	338	311	298	28	322
32	18	54	191	173	20	238	239	223	24	116	319	306	28	62
33	17	264	196	178	20	68	245	230	23	253	327	315	27	163
34	17	114	201	184	19	257	252	236	23	27	335	323	26	262
35	16	330	206	189	19	80	258	243	22	161	343	331	25	356
36	16	198	212	195	18	260	264	249	21	293	351	339	25	100
37	16	33	217	200	18	77	271	256	21	64	359	348	24	198
38	15	228	222	206	17	251	277	263	20	194	368	356	23	295
39	15	66	228	212	17	62	284	270	19	322	376	365	23	32
40	14	262	233	218	16	231	291	277	19	92	385	374	22	132
41	14	94	239	223	16	38	298	284	18	36	394	382	21	229
42	13	285	245	229	15	204	304	290	17	347	402	391	20	329
43	13	114	250	235	15	5	311	297	17	153	411	399	20	69
44	12	308	256	240	14	169	318	304	16	244	420	407	19	171
45	12	138	262	246	13	331	325	310	16	11	429	416	18	273
46	11	328	268	251	13	134	332	317	15	143	437	424	18	15
47	11	158	274	257	12	298	339	323	14	275	446	432	17	124
48	10	349	279	262	12	104	346	329	14	50	455	440	16	233
49	10	182	285	267	11	272	353	336	13	190	463	447	15	341
50	10	16	291	272	11	83	359	342	12	329	471	455	15	99
51	9	214	296	278	10	257	366	348	12	116	480	462	14	219
52	9	53	302	283	10	75	373	354	11	252	488	469	13	337
53	8	256	308	288	9	256	379	359	11	56	495	476	13	107
54	8	102	313	293	9	80	385	365	10	215	503	483	12	238
55	7	311	318	297	8	270	391	370	10	14	510	489	12	5
56	7	166	324	302	8	104	397	375	9	185	517	495	11	152
57	6	22	329	306	7	303	403	380	8	353	524	500	10	294
58	6	245	334	311	7	146	409	385	8	174	530	505	10	83
59	6	111	339	315	6	352	414	389	7	352	536	510	9	239
60	5	340	344	319	6	208	419	393	7	185	541	514	9	32
61	5	217	348	322	6	65	424	396	7	14	547	518	8	103

Bankers Life Insurance Company of Nebraska.

TWENTY-YEAR INDEMNITY AND INVESTMENT BOND.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$342. AGE, 35.

The Bankers Life Insurance Company of Nebraska hereby grants an insurance for ten thousand dollars on the life of Robert Roosevelt, of Nebraska City, county of Osage, State of Nebraska, payable to Rebecca Roosevelt, or in the event of her prior death, to her executors, administrators or assigns immediately after the receipt of satisfactory proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Neb.

This bond is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of three hundred and forty-two dollars, receipt whereof is hereby acknowledged, and of the payment of a like sum, on or before the first day of March in each and every year during the continuance of this contract, until payments for twenty full years have been made.

This bond is delivered and accepted subject to the express conditions and mutual agreements printed on the back hereof which are hereby made a part of this contract.

END OF YEAR.	Paid-up Value.	Extended Insurance.	Cash Value.	Loans.	END OF YEAR.	Paid-up Value.	Extended Insurance.	Cash Value.	Loans.
	\$	yrs. dys.	\$	\$		\$	yrs. dys.	\$	\$
3d	1,500	5 131	.....	440	12th	6,000	18 260	.....	2,490
4th	2,000	7 76	.....	600	13th	6,500	19 285	.....	2,780
5th	2,500	9 58	.....	760	14th	7,000	20 292	.....	3,080
6th	3,000	11 .....	.....	960	15th	7,500	21 293	3,510	3,390
7th	3,500	12 240	.....	1,200	16th	8,000	22 305	.....	3,720
8th	4,000	14 33	.....	1,440	17th	8,500	23 345	.....	4,050
9th	4,500	15 133	.....	1,680	18th	9,000	25 100	.....	4,400
10th	5,000	16 198	2,120	1,950	19th	9,500	26 344	.....	4,770
11th	5,500	17 207	.....	2,220	20th	10,000	Paid-up	5,200	5,150

CONDITIONS AND AGREEMENTS REFERRED TO AS A PART OF THIS CONTRACT.

NOTICE.—No person has authority to erase, waive, or modify in any way any of the terms or conditions of this bond.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, in Lincoln, Neb., but will be accepted elsewhere, when made in exchange for the company's receipt signed by the president, secretary or treasurer. The delivery and acceptance of this bond is notice that each and every premium is due and payable at the date named in this bond, and any other or further notice is expressly waived. This policy shall not be in force until the first premium shall be paid, while the insured is in good health, to the company, or to some person authorized by the company to receive it. A failure to pay premiums, or any indebtedness to the company, when due, shall render this contract void, and all payments previously made shall be forfeited to the company, except as hereinafter provided.

PAID-UP INSURANCE.—After three full annual premiums have been paid on this bond, the company will, upon legal surrender thereof by the insured, before default in the payment of any premium, or within three months thereafter, issue a non-participating bond for paid-up insurance, payable as herein provided, for as many twentieths of the amount of this bond, as there shall have been annual premiums paid, provided there is no indebtedness to the company under this contract.

CASH SURRENDER VALUE.—At the end of five years from the date of this bond, and at the end of any five-year period thereafter, the company will, upon legal surrender thereof, pay to the insured, in cash on demand the full cash value of this bond; which cash value will be the reserve computed on American tables at four per cent interest. Provided that this bond shall be in force and application be made for such cash value within thirty days from the expiration of such period.

EXTENDED INSURANCE.—If, after three full annual premiums shall have been paid on this contract, and during the lifetime of the insured, it shall cease and become void by the non-payment of any premium when due, the company will, upon the surrender of this bond by the insured within three months after the date of such default, issue a bond for the full amount of this contract for the term shown by the table hereon. No part, however, of such "term insurance" shall be due or payable, unless satisfactory proof of the death of the insured shall be furnished to the company within one year after such death; and if death shall occur during such term, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this bond if it had continued in force.

PAYMENTS.—After the third year, if the premiums have been paid on this bond, the company will loan to the legal holder, at the interest rate of six per cent per annum, payable in advance, any amount not exceeding the amount for the corresponding year as shown on the table herein. A proper note or loan agreement and assignment of the policy must be executed by the insured on forms provided by the company, and the same deposited with the company.

OPTIONS OF SETTLEMENT.—If this bond has not been terminated by death, lapse, or surrender, the legal holder shall, at the expiration of twenty years from the date hereof, be entitled to either of the following options of settlement: (First). To surrender this bond and withdraw, in cash, the full cash value, which shall be the full reserve and all accumulated surplus apportioned to this bond, which cash value the company guarantees not be less than the entire reserve computed on the American tables and four per cent interest. (Second). To withdraw the surplus in cash and continue this bond as a paid-up participating bond for the full face value, entitled to annual cash dividends. (Third). To convert this bond into a paid-up non-forfeitable bond, without participation in profits, payable at death of the insured; provided, that as the amount of the paid-up bond will exceed the amount of this bond, the insured will be required to furnish a satisfactory certificate of good health from one of the company's medical examiners, subject to the approval of the company. (Fourth). To convert the entire cash value into an annuity for the life of the insured. If no election is made by the holder of this bond, on or before the expiration of the term as above stated, then and in that event this bond will continue as a paid-up participating bond for the amount as stated herein. Any indebtedness to the company, including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this bond.

ASSIGNMENTS.—No assignment of this bond will be recognized by the company until it shall be in writing, and assented to by the company. The insured shall have the right to dispose of this bond to the company without the consent of the person or persons named as beneficiary, if any, and shall also have the right at any time during his lifetime, to change the beneficiary with the consent of the company.

GRACE.—A grace of thirty days will be allowed in payment of subsequent premiums on this bond shall have been in force three months, subject to an interest charge at rate of six per cent per annum, for the number of days during which the premium remains due and unpaid. During the month of grace, this bond remains in force, and unpaid premium, with interest as above, remains an indebtedness to the company, which will be deducted from the amount payable under this bond if the death of the insured shall occur during the month.

INCONTTESTABILITY.—After two years from date of issue, the only conditions which shall be binding upon the holder of this bond are, that the premiums shall be paid when due, and that the requirements of the company, as to military and naval service in time of war, shall be observed.

VALUATIONS.—During the first year succeeding the date of this bond the reserve shall be computed upon the actuary's table of mortality with four per cent interest for the term of years, and for subsequent years such a valuation shall be made, according to said table, which will provide for the benefits and guarantees stipulated in this policy.

AGREEMENT IN APPLICATION.

It is hereby expressly stipulated and agreed: (1) That the above application, together with the statement made to the examining physician, and the report of the examining physician and this declaration, and the policy that may be issued to me, shall be the contract between me and The Bankers Life Insurance Company of Nebraska; and I hereby warrant the same to be full, complete and true, whether written by my own hand or not; the warranty being a condition precedent to, and a consideration for the policy which may be issued hereon. And it is fully understood and agreed, that if any untrue or fraudulent or misleading answers shall be or shall have been made, or if I should neglect or refuse to pay any premium on or before the dates when they shall become due, then, and in that event, the said policy shall become null and void, and all money which shall have been paid shall be forfeited to the company, except as provided in the policy. (2) That the company shall not be liable, under the policy hereby applied for, if my death shall be the result or consequence of violation of law, or while I am resisting or attempting to evade arrest therefor. It is also understood and agreed, that if I shall engage in blasting, marine labor, aeronautic travel, the manufacture or handling of highly inflammable explosive substances, or service upon any vessel or railroad, or in any military or naval service in the time of war, without first obtaining the consent of said company in writing, the policy shall be null and void, and of no effect, except as provided in the policy. That inasmuch as only the officers at the home office of said company, in the city of Lincoln, Neb., have authority to determine whether or not a policy shall issue on any location, and as they act on the written statements and representations referred to; statements, representations, promises, or information made or given by or to the person applying or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises, or information be reduced to writing, and presented to the officers of said company, at the home office, in this application. (4) That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. (5) And it is agreed that there shall be no contract of insurance until a policy shall have been issued and delivered by the said company, and the first premium thereon shall be paid while the person proposed for insurance is living and in the same condition of health as described in this application.

Bankers Reserve Life Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1897.

B. H. ROBISON, Pres.

RAY C. WAGNER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOW- MENTS.		20-Payment Life Guaranteed Annuity.	NON-PARTICIPATING.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.		Ordinary Life.	10-Payment Life.	20-Payment Life.	10-Year Endowment.	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.62	48.56	36.00	29.84	105.84	50.07	29.84	15.49	38.03	23.32	92.17	42.
22	20.06	49.30	36.55	30.31	105.92	50.17	30.31	15.85	38.68	23.72	92.25	42.
23	20.51	50.06	37.13	30.80	106.02	50.28	30.80	16.23	39.34	24.13	92.34	42.
24	20.99	50.85	37.73	31.31	106.11	50.40	31.31	16.61	40.02	24.56	92.43	42.
25	21.49	51.67	38.35	31.83	106.22	50.53	31.83	17.03	40.73	25.01	92.53	42.
26	22.01	52.51	38.98	32.37	106.33	50.66	32.37	17.47	41.48	25.49	92.63	42.
27	22.56	53.38	39.65	32.94	106.44	50.81	32.94	17.92	42.24	25.97	92.74	42.
28	23.14	54.28	40.33	33.52	106.56	50.97	33.52	18.40	43.05	26.49	92.85	42.
29	23.74	55.21	41.05	34.13	106.70	51.13	34.13	18.91	43.87	27.02	92.97	42.
30	24.38	56.18	41.78	34.76	106.84	51.31	34.76	19.45	44.73	27.57	93.11	43.
31	25.05	57.18	42.55	35.42	106.98	51.51	35.42	20.01	45.63	28.15	93.24	43.
32	25.75	58.21	43.34	36.11	107.15	51.72	36.11	20.60	46.55	28.74	93.39	43.
33	26.50	59.28	44.16	36.82	107.32	51.95	36.82	21.23	47.52	29.37	93.55	43.
34	27.28	60.38	45.02	37.56	107.50	52.20	37.56	21.90	48.52	30.03	93.73	43.
35	28.11	61.53	45.91	38.34	107.70	52.47	38.34	22.61	49.56	30.72	93.91	44.
36	28.98	62.71	46.83	39.15	107.91	52.78	39.15	23.34	50.63	31.43	94.10	44.
37	29.90	63.94	47.79	40.00	108.14	53.10	40.00	24.13	51.75	32.19	94.32	44.
38	30.88	65.21	48.79	40.89	108.39	53.47	40.89	24.97	52.93	32.99	94.56	44.
39	31.91	66.53	49.83	41.81	108.66	53.87	41.81	25.85	54.15	33.80	94.81	45.
40	33.01	67.90	50.92	42.79	108.96	54.31	42.79	26.80	55.39	34.68	95.08	45.
41	34.16	69.32	52.06	43.82	109.28	54.80	43.82	27.81	56.70	35.60	95.39	46.
42	35.39	70.79	53.24	44.90	109.63	55.33	44.90	28.91	58.08	36.59	95.71	46.
43	36.70	72.32	54.49	46.04	110.03	55.93	46.04	30.07	59.53	37.64	96.11	47.
44	38.08	73.91	55.79	47.25	110.46	56.59	47.25	31.30	61.02	38.72	96.53	47.
45	39.55	75.57	57.16	48.52	110.94	57.32	48.52	32.61	62.57	39.88	96.96	48.
46	41.12	77.30	58.60	49.87	111.47	58.14	49.87	34.01	64.19	41.11	97.47	49.
47	42.79	79.10	60.11	51.31	112.06	59.03	51.31	35.50	65.89	42.42	98.03	49.
48	44.57	80.98	61.71	52.83	112.72	60.03	52.83	37.10	67.65	43.80	98.64	50.
49	46.46	82.95	63.39	54.45	113.44	61.13	54.45	38.80	69.50	45.28	99.32	51.
50	48.48	84.99	65.16	56.17	114.24	62.34	56.17	40.61	71.42	46.83	100.05	52.
51	50.62	87.12	67.03	58.01	115.13	63.67	58.01	42.54	73.41	48.50	100.86	53.
52	52.91	89.35	69.01	59.97	116.10	65.15	59.97	44.60	75.51	50.28	101.75	55.
53	55.35	91.68	71.10	62.06	117.17	66.76	62.06	46.81	77.70	52.18	102.74	56.
54	57.95	94.11	73.31	64.29	118.35	68.55	64.29	49.16	79.97	54.20	103.81	58.
55	60.72	96.66	75.66	66.69	119.64	70.51	66.69	51.67	82.34	56.37	104.98	60.
56	63.68	99.33	78.16	.....	121.06	.....	.....	54.36	84.85	.....	106.29	.....
57	66.84	102.13	80.82	.....	122.63	.....	.....	57.22	87.45	.....	107.70	.....
58	70.22	105.08	83.66	.....	124.36	.....	.....	60.30	90.20	.....	109.26	.....
59	73.88	108.19	86.69	.....	126.26	.....	.....	63.59	93.10	.....	110.97	.....
60	77.69	111.47	89.94	.....	128.35	.....	.....	67.11	96.15	.....	112.87	.....

Maximum amount carried on one life, \$10,000.

* Adopted January 1, 1908. Non-participating rates in 1911.

Bankers Reserve Life Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40 AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and of an advance premium of three hundred eighty-three dollars, and forty cents, to be actually paid in cash on or before the delivery hereof for one year's insurance from date of this contract and for the advance reserve required hereon, and upon condition of the further payment in advance of a like amount on or before the first day of the month of February in every succeeding year during the continuance of this policy, or until twenty years' premiums shall have been paid, hereby insures the life of Richard Roe, of Omaha, county of Douglas and State of Nebraska (the insured under this policy) in the sum of ten thousand dollars, and upon receipt of due proof of the death of said insured while this policy is in full force, promises to pay at its home office, in the city of Omaha, to Mary Roe, his wife, if living, or, if not living, then to the executors, administrators or assigns of said insured, the said sum insured, after deducting therefrom the balance of the current year's premiums, if any, and any indebtedness of the insured to the company hereon.

TABLE OF NON-FORFEITURE OPTIONS.

The figures in the following table are based upon the assumption that there is no indebtedness and that there are no outstanding dividend additions.

FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.	FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.
	Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.		Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.
	\$	yrs. dys.	\$	\$		\$	yrs. dys.	\$	\$
3.....	1,030	4 229	400	400	12.....	5,750	20 153	2,740	2,740
4.....	1,560	6 215	630	630	13.....	6,260	21 163	3,050	3,050
5.....	2,090	8 203	860	860	14.....	6,760	22 143	3,370	3,370
6.....	2,620	10 163	1,100	1,100	15.....	7,270	23 110	3,700	3,700
7.....	3,150	12 260	1,350	1,350	16.....	7,790	24 82	4,050	4,050
8.....	3,670	14 260	1,600	1,600	17.....	8,290	25 88	4,400	4,400
9.....	4,200	16 165	1,870	1,870	18.....	8,800	26 157	4,770	4,770
10.....	4,710	17 350	2,150	2,150	19.....	9,310	27 345	5,210	5,160
11.....	5,230	19 98	2,440	2,440	20.....	10,000	Paid-up	5,660	5,560

Values for future years will be furnished upon application, and will be computed upon same basis as for above table. Values at end of any fractional parts of any policy year paid for will be proportionately increased.

The provisions and conditions hereinafter stated are hereby made a part of this contract.

Signed and dated at the home office of The Bankers Reserve Life Company in the city of Omaha, this first day of February, 1908.

PROVISIONS AND CONDITIONS.

Referred to on the First Page of this Policy.

1. **INTESTABILITY.**—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable after one year from date hereof, except for non-payment of premiums or for military or naval services in time of war without the written consent of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in the written application therefor. A copy of the application is hereto attached when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

2. **GRACE.**—A grace of one month (not less than thirty days), subject to an interest charge at the rate of six per centum per annum, shall be granted for payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted in any settlement hereunder.

3. **VALUATION.**—The first year's insurance under this policy is term insurance.

4. **CHANGE OF BENEFICIARY.**—The insured may at any time during the continuance of this policy, provided said policy has not been assigned, change the beneficiary, upon

a request to the home office of the company, together with a surrender of the PAYMENT OF PREMIUM.—Premiums hereon after the first are due and payable, either at the home office or to an agent of the company, upon delivery of a receipt by the president, secretary or treasurer. Except as herein otherwise provided, payment of a premium or instalment thereof shall not maintain the policy in force until the date when the next premium or instalment thereof is payable. This policy shall be payable annually in advance, but upon written notice by the insured shall have the option at the time any premium falls due of the following: (1) equal, semi-annual or quarterly premium, according to the company's schedule of rates for this kind of policy, and the same will continue this policy in force for the term of the policy for which must be signed as aforesaid.

DIVIDENDS.—This policy shall participate in the surplus of the company, and at the end of the third policy year the company will annually determine and apportion a portion of the divisible surplus accruing hereon. Dividends accrued as to the option of the insured, be either (1) paid in cash, or (2) applied towards the purchase of any premium or premiums, or (3) applied to the purchase of paid-up insurance, or (4) left to accumulate to the credit of the policy with interest at the rate of five per centum per annum and payable at the maturity of the policy, but without interest thereon. When at the end of any policy year the dividends so determined, plus the cash surrender value hereon, shall equal or exceed the net single premium for the whole life policy at the attained age, the company will at the option of the insured elect to issue in lieu of this policy, a paid-up, non-participating whole life policy for the term of the policy hereof. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.—After three full years' premium paid hereon, upon default in the payment of any premium, if the insured elects no other option, the company, without action on the part of the insured, shall issue this policy as a paid-up non-participating whole life policy for the amount of the reserve on the first page hereof, plus any outstanding dividend additions hereto, as determined by the reserve according to the American Experience Table of Mortality and one-half per cent interest, less not more than one per cent of the amount of the reserve and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

EXTENDED INSURANCE. SECOND OPTION.—If after three full years' premium paid hereon, this policy shall lapse by default in the payment of any premium due, then, upon surrender of this policy within one month after such default, the company, without action on the part of the insured, shall issue this policy as a paid-up non-participating whole life policy for the amount of the reserve on the first page hereof, plus any outstanding dividend additions hereto, as determined by the reserve according to the American Experience Table of Mortality and one-half per cent interest, less not more than one per cent of the amount of the reserve and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

CASH SURRENDER VALUE. THIRD OPTION.—After three full years' premium paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, as determined by the reserve on the first page hereof, plus any outstanding dividend additions hereto, as determined by the reserve according to the American Experience Table of Mortality and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon. The amount so payable shall be at least equal to the amount otherwise applicable to the policy of paid-up insurance and is greater than the amount applicable to the policy of extended insurance.

LOANS. FOURTH OPTION.—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application within sixty days after such application is received, an amount not to exceed the cash surrender value of the policy, being the reserve on this policy at end of current policy year, plus any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less not more than one per cent of the amount insured by this policy and of the dividend additions hereto, and less any existing indebtedness to the company hereon. At the time of making such loan, the security shall be duly assigned and surrendered to the company as sole security therefor. The loan shall be repaid at six per cent to the end of the current policy year, and any amount for the current policy year shall first be deducted. Failure to repay an amount or to pay interest, shall not void this policy, unless the total indebtedness to the company shall equal or exceed the loan value at the time of such failure, no later than the month after notice shall have been mailed by the company to the best known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it is filed with and approved by the company at its home office. The company shall have no responsibility as to the validity of any assignment.

REINSTATEMENT.—This policy may be reinstated within three years from the date of its termination, upon payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all defaulted premiums with interest thereon at the rate of six per centum. This privilege shall not apply if the policy has been surrendered for its cash surrender value and been canceled.

POWER OF AGENTS.—No person other than the president or secretary shall have authority to make, alter or discharge this contract, or to modify or extend any of its conditions or provisions either before or after its issue and delivery. No statement, promise, estimate, representation or waiver of any of the terms, provisions or conditions herein shall be binding upon the company, unless written or printed in the policy and duly signed by said president or secretary.

PROOF OF LOSS.—If this policy while in force shall become a claim by the death of insured, settlement thereof, less any indebtedness thereon, will be made upon receipt of proof of death, and upon due notice of death, blanks will be furnished on which to file proof.

PERMANENT DISABILITY OPTION.—Should the insured hereunder become totally permanently disabled from accident, and while this policy is in full force and effect, evidence satisfactory to the company of such disability, the company will pay to insured, on surrender of this policy duly receipted, one-half of the principal sum insured on the face of this policy, at the place and within the time thereinbefore mentioned, in addition to the amount thereof any unpaid loan or other indebtedness thereunder. In the event the cash value of the policy and the additions thereto exceeds five per cent of the face of the policy, such cash value will be available at date of due proof of disability and approval of said disability claim.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the sum payable under this policy at the death of said insured paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee; (2) by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice; (3) by the payment of equal annual instalments for a specified number of years; (4) first instalment being payable immediately, in accordance with the following table: each \$1000 of said net sum; (5) by the payment of equal annual instalments payable the beginning of each year for a fixed period of twenty years and for so many years thereafter as the payee shall survive, in accordance with the following table for each \$1000 net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have elected otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options.

Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except in the event of the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000,
LIMITED INSTALMENTS.—OPTION 2.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
.....	\$507	7.....	\$156	12.....	\$98	17.....	\$74
.....	343	8.....	138	13.....	91	18.....	71
.....	261	9.....	125	14.....	86	19.....	68
.....	212	10.....	114	15.....	81	20.....	65
.....	179	11.....	105	16.....	77	25.....	56

CONTINUOUS INSTALMENTS.—OPTION 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
Under.....	\$40	32 or 33.....	\$46	43 or 44.....	\$52	52.....	\$58
19.....	41	34 or 35.....	47	45.....	53	53 or 54.....	59
22.....	42	36 or 37.....	48	46 or 47.....	54	55.....	60
26.....	43	38 or 39.....	49	48.....	55	56 or 57.....	61
28.....	44	40.....	50	49.....	56	58 or 59.....	62
31.....	45	41 or 42.....	51	50 or 51.....	57	60 or over.....	63
							64

Bankers Reserve Life Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40 AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and of an advance premium of three hundred eighty-three dollars, and forty cents, to be actually paid in cash on or before the delivery hereof for one year's insurance from date of this contract and for the advance reserve required hereon, and upon condition of the further payment in advance of a like amount on or before the first day of the month of February in every succeeding year during the continuance of this policy, or until twenty years' premiums shall have been paid, hereby insures the life of Richard Roe, of Omaha, county of Douglas and State of Nebraska (the insured under this policy) in the sum of ten thousand dollars, and upon receipt of due proof of the death of said insured while this policy is in full force, promises to pay at its home office, in the city of Omaha, to Mary Roe, his wife, if living, or, if not living, then to the executors, administrators or assigns of said insured, the said sum insured, after deducting therefrom the balance of the current year's premiums, if any, and any indebtedness of the insured to the company hereon.

TABLE OF NON-FORFEITURE OPTIONS.

The figures in the following table are based upon the assumption that there is no indebtedness and that there are no outstanding dividend additions.

FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.	FULL YEARS' PRE- MIUMS PAID.	OPT. 1.	OPT. 2.	OPT. 3.	OPT. 4.
	Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.		Auto- matic Paid-up Ins.	Ex- tended Insur- ance.	Cash Sur- render Value.	Loans.
	\$	yrs.dys.	\$	\$		\$	yrs.dys.	\$	\$
3.....	1,030	4 229	400	400	12.....	5,750	20 153	2,740	2,740
4.....	1,560	6 215	630	630	13.....	6,260	21 163	3,050	3,050
5.....	2,090	8 203	860	860	14.....	6,760	22 143	3,370	3,370
6.....	2,620	10 163	1,100	1,100	15.....	7,270	23 110	3,700	3,700
7.....	3,150	12 260	1,350	1,350	16.....	7,790	24 82	4,050	4,050
8.....	3,670	14 260	1,600	1,600	17.....	8,290	25 88	4,400	4,400
9.....	4,200	16 165	1,870	1,870	18.....	8,800	26 157	4,770	4,770
10.....	4,710	17 350	2,150	2,150	19.....	9,310	27 345	5,210	5,160
11.....	5,230	19 98	2,440	2,440	20.....	10,000	Paid-up	5,660	5,560

Values for future years will be furnished upon application, and will be computed upon same basis as for above table. Values at end of any fractional parts of any policy year paid for will be proportionately increased.

The provisions and conditions hereinafter stated are hereby made a part of this contract.

Signed and dated at the home office of The Bankers Reserve Life Company in the city of Omaha, this first day of February, 1908.

PROVISIONS AND CONDITIONS.

Referred to on the First Page of this Policy.

1. **INCONTESTABILITY.**—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable after one year from date hereof, except for non-payment of premiums or for military or naval services in time of war without the written consent of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in the written application therefor. A copy of the application is hereto attached when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

2. **GRACE.**—A grace of one month (not less than thirty days), subject to an interest charge at the rate of six per centum per annum, shall be granted for payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted in any settlement hereunder.

3. **VALUATION.**—The first year's insurance under this policy is term insurance.

4. **CHANGE OF BENEFICIARY.**—The insured may at any time during the continuance of this policy, provided said policy has not been assigned, change the beneficiary, upon

written request to the home office of the company, together with a surrender of the policy.

5. **PAYMENT OF PREMIUM.**—Premiums hereon after the first are due and payable in advance, either at the home office or to an agent of the company, upon delivery of a receipt signed by the president, secretary or treasurer. Except as herein otherwise provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. This policy is based upon premiums payable annually in advance, but upon written notice to the company the insured shall have the option at the time any premium falls due of paying an annual, semi-annual or quarterly premium, according to the company's schedule for this kind of policy, and the same will continue this policy in force for the time paid for, the receipt for which must be signed as aforesaid.

6. **DIVIDENDS.**—This policy shall participate in the surplus of the company, and beginning at the end of the third policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends accrued as above may, at the option of the insured, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per centum per annum and payable at the maturity of the policy, but withdrawable on any anniversary thereof. When at the end of any policy year the dividends so accumulated, plus the cash surrender value hereon, shall equal or exceed the net single premium for a whole life policy at the attained age, the company will at the option of the insured issue, in lieu of this policy, a paid-up, non-participating whole life policy for the face amount hereof. Unless the owner of this policy shall elect otherwise within three months from the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

7. **AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.**—After three full years' premiums have been paid hereon, upon default in the payment of any premium, if the insured has selected no other option, the company, without action on the part of the insured, will continue this policy as a paid-up non-participating whole life policy for the amount stated in the table on the first page hereof, plus any outstanding dividend additions hereto, purchasable by the reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon.

8. **EXTENDED INSURANCE. SECOND OPTION.**—If after three full years' premiums have been paid hereon, this policy shall lapse by default in the payment of any premium when due, then, upon surrender of this policy within one month after such default, the reserve hereon, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy, shall be applied to the extension of this policy for its face amount for the term stated in the second option in the table on the first page hereof, without further payment of premiums, but without future participation or the right to loans. If there be any dividend additions to this policy the values shall be proportionately increased from the reserve on such additions computed upon same basis. If there should be any indebtedness hereon the values shall be diminished proportionately on same basis.

9. **CASH SURRENDER VALUE. THIRD OPTION.**—After three full years' premiums have been paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, within sixty days from the date of such surrender, the amount stated in the table on the first page hereof, plus the reserve on any existing dividend additions, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon. The cash value hereby available is at least equal to the amount otherwise applicable to the purchase of paid-up insurance and is greater than the amount applicable to the purchase of extended insurance.

10. **LOANS. FOURTH OPTION.**—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application, will loan, within sixty days after such application is received, an amount not to exceed the loan value of the policy, being the reserve on this policy at end of current policy year plus the reserve on any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less one per cent of the amount insured by this policy and of the dividend additions hereto and less any existing indebtedness to the company hereon. At the time of making such loan the policy shall be duly assigned and surrendered to the company as sole security therefor. Interest in advance at six per cent to the end of the current policy year, and any unpaid premium for the current policy year shall first be deducted. Failure to repay any such advance or to pay interest, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the best known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

11. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company until it is filed with and approved by the company at its home office. The company assumes no responsibility as to the validity of any assignment.

12. **REINSTATEMENT.**—This policy may be reinstated within three years from default in the payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all deferred premiums with interest thereon at six per cent per annum. This privilege shall not apply if the policy has been surrendered to the company for its cash surrender value and been canceled.

13. **POWER OF AGENTS.**—No person other than the president or secretary shall have authority to make, alter or discharge this contract, or to modify or extend any of its terms, conditions or provisions either before or after its issue and delivery. No statement, promise, estimate, representation or waiver of any of the terms, provisions or conditions herein shall be binding upon the company, unless written or printed in the policy and duly signed by said president or secretary.

14. **PROOF OF LOSS.**—If this policy while in force shall become a claim by the death of the insured, settlement thereof, less any indebtedness thereon, will be made upon receipt of due proof of death, and upon due notice of death, blanks will be furnished on which to submit proof.

15. **PERMANENT DISABILITY OPTION.**—Should the insured hereunder become totally and permanently disabled from accident, and while this policy is in full force and effect, upon evidence satisfactory to the company of such disability, the company will pay to said insured, on surrender of this policy duly receipted, one-half of the principal sum named on the face of this policy, at the place and within the time thereinbefore mentioned, deducting from the amount thereof any unpaid loan or other indebtedness thereunder. Provided in the event the cash value of the policy and the additions thereto exceeds fifty per cent of the face of the policy, such cash value will be available at date of due proof of disability and approval of said disability claim.

16. **OPTIONS AT MATURITY.**—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy at the death of said insured paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice; (2) by the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; (3) by the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000,
LIMITED INSTALMENTS.—OPTION 2.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
2.....	\$507	7.....	\$156	12.....	\$98	17.....	\$74
3.....	343	8.....	138	13.....	91	18.....	71
4.....	261	9.....	125	14.....	86	19.....	68
5.....	212	10.....	114	15.....	81	20.....	65
6.....	179	11.....	105	16.....	77	25.....	56

CONTINUOUS INSTALMENTS.—OPTION 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
15 or under..	\$40	32 or 33..	\$46	42 or 44..	\$52	52.....	\$58
16 to 19..	41	34 or 35..	47	45.....	53	53 or 54..	59
20 to 22..	42	36 or 37..	48	46 or 47..	54	55.....	60
23 to 26..	43	38 or 39..	49	48.....	55	56 or 57..	61
27 or 28..	44	40.....	50	49.....	56	58 or 59..	62
29 to 31..	45	41 or 42..	51	50 or 51..	57	60 or 61..	63
						62 or over	64

up insurance as stated in column 2, or the term for which insurance will be extended, as stated in column 3, will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default, according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum.

9. ANNUAL DIVIDENDS.—This policy both when paid-up and as premiums are paid beginning with the second policy year, will receive annually such dividends as may be apportioned by the company. Dividends thus apportioned shall, at the option of the insured, be either (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at the rate of three and one-half per centum per annum, payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within one month after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be left to accumulate to the credit of the policy (option No. 4).

10. LOANS.—After two full years premiums have been paid, and while this policy is in force, the company will, at any time, advance, upon execution of a proper loan agreement by the insured, and upon proper assignment of the policy and upon the sole security thereof, a sum equal to, or, at the option of the owner, less than the loan value of the current policy year, at a rate of interest of five per cent per annum, payable in advance. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance or to pay interest shall not void this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of assignee of record at the home office of the company, if any.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1	COL. 2	COL. 3		COL. 1	COL. 2	COL. 3
	Loan Value at Beginning of Year. Cash Value at End of Year.	Paid up Life Ins.	Extended Term Ins.	AFTER PAYMENT OF PRE- MIUMS FOR	Loan Value at Beginning of Year. Cash Value at End of Year.	Paid up Life Ins.	Ext'ded Term Ins.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1			1 1	11	2,490	5,340	20 9
2	150	360	1 8	12	2,790	5,850	21 10
3	430	1,090	4 11	13	3,100	6,360	22 9
4	650	1,610	7 6	14	3,430	6,890	23 9
5	890	2,140	10 0	15	3,770	7,400	24 8
6	1,130	2,690	12 6	16	4,120	7,920	25 8
7	1,380	3,220	14 7	17	4,480	8,430	26 10
8	1,640	3,750	16 6	18	4,860	8,950	28 4
9	1,910	4,280	18 1	19	5,250	9,470	30 5
10	2,190	4,800	19 5	20	6,150	10,000	Paid up

11. AUTOMATIC PREMIUM LOANS.—In default of payment of any premium or premiums, if the insured has not selected any of the options contained in section eight (8), the company will, without further action on the part of the insured, apply the cash surrender value of this policy, as shown in column 1 of Table of Loan and Surrender Values, to the payment of premiums falling due hereunder, so long as the said cash surrender value will pay the overdue premiums and all other indebtedness thereon with interest at the rate of five per cent per annum payable annually in advance. This policy shall not lapse so long as the said cash value so applied will pay for one day's insurance on a pro rata basis, but shall be continued in full force and effect in all respects as though the premiums had been paid in cash. At any time while the policy is being continued in force under this benefit the policy-holder may resume the payment of premiums without medical examination. In such event the indebtedness accumulated hereon, or any part thereof, may be paid in cash or allowed to remain as a loan on the policy. Such indebtedness shall at all times constitute a first lien on the policy.

12. DISABILITY PROVISION.—If the insured, before attaining the age of sixty years and before default, in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit or from carrying on any gainful occupation, the company will, at the option of the insured, either: (a) Pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability, provided, in any such event premiums so paid by the company shall not become an indebtedness on this contract, and the cash loans and other values hereof, as shown in the table herein, shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or it shall appear to the company that the insured is able to perform such work or to follow any gainful occupation, the company's obligation to pay the pre-

monies shall cease and the insured shall resume payment of premiums hereon in cash on the first premium due date following such recovery; or (b) pay the insured immediately on account of this policy, one-tenth of the amount insured hereunder, less premiums due, if any, and a like amount annually thereafter, during such disability, until the said amount, less premiums due, and other indebtedness, is paid in full. Or (c) pay to the insured immediately, on account of this policy one-twentieth of the amount insured hereunder, and a like amount annually thereafter, during such disability, until the said amount, less any indebtedness, is paid in full. If, however, the insured shall recover, the annual advance shall cease and any advances already made under provisions (b) or (c) above may be returned in cash or remain charges against this policy. Independently of all other causes, the loss of both hands at or above the wrists, both feet at or above the ankles, loss of one hand and one foot as above or irrecoverable loss of the sight of both eyes will be considered as total disability within the meaning of this section.

13. LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions: (1) Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof. (2) Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month and fraction of a month. (3) Loan insurance shall not be granted for any period extending beyond the next premium-paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company, and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age sixty. (4) Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

Insured's Attained Age.	Prem- ium for One Year.	Insured's Attained Age.	Prem- ium for One Year.	Insured's Attained Age.	Prem- ium for One Year.	Insured's Attained Age.	Prem- ium for One Year.	Insured's Attained Age.	Prem- ium for One Year.
	\$		\$		\$		\$		\$
15	0.73	24	0.77	33	0.84	42	0.99	51	1.40
16	0.74	25	0.78	34	0.85	43	1.01	52	1.48
17	0.74	26	0.78	35	0.86	44	1.04	53	1.57
18	0.74	27	0.79	36	0.87	45	1.07	54	1.67
19	0.75	28	0.79	37	0.89	46	1.11	55	1.79
20	0.75	29	0.80	38	0.90	47	1.15	56	1.91
21	0.76	30	0.81	39	0.92	48	1.20	57	2.05
22	0.76	31	0.82	40	0.94	49	1.26	58	2.21
23	0.77	32	0.83	41	0.96	50	1.33	59	2.38

14. ASSIGNMENTS.—This company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment be in writing and unless the original or a duplicate shall have been filed at the home office of the company and its receipt duly acknowledged. Any claim under an assignment shall be subject to proof of interest. The company will assume no responsibility for the validity of any assignment.

15. GENERAL.—(1) No alteration of this policy or waiver of any of its conditions shall be valid unless made in writing and signed by an officer of the company. (2) The reserve for the first year of this policy shall be computed as for one year term insurance. (3) The insured may, without the consent of the beneficiary, receive every benefit and exercise every right and enjoy every privilege granted the insured by the terms of this policy. (4) At any time, and while in full force, this policy may be exchanged for a policy of the same amount, having higher rate, and upon any plan issued by the company, by paying the difference in premiums from date of issue until date of change, with compound interest at the rate of five per cent. (5) In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company, and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding five per cent per annum.

MODES OF SETTLEMENT.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary, after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, or upon the maturity of this policy as an endowment, paid either in cash or as follows: (1) By the payment of an annuity equal to three and one-half per centum of such net sum payable at the end of each year during the lifetime of the payee and by the payment upon the death of the payee of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the payee's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each

year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid unless otherwise directed in said notice, to the payee's legal representative or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION (2).					
Number of Annual Instal'm'ts.	Amount of Each Instalment.	Number of Annual Instal'm'ts.	Amount of Each Instalment.	Number of Annual Instal'm'ts.	Amount of Each Instalment.
1	\$ 1,000.00	9	\$ 127.00	16	\$ 79.88
2	508.60	10	116.18	17	76.38
3	344.66	11	107.34	18	73.26
4	263.04	12	99.98	19	70.48
5	214.00	13	93.78	20	67.98
6	181.32	14	88.48	25	58.62
7	158.02	15	83.90	30	52.54
8	140.56				

OPTION (3).					
Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.
10 and under	\$ 43.24	30	\$ 48.36	50	\$ 59.56
11	43.40	31	48.76	51	60.24
12	43.58	32	49.16	52	60.92
13	43.76	33	49.60	53	61.58
14	43.94	34	50.04	54	62.22
15	44.14	35	50.52	55	62.84
16	44.34	36	51.00	56	63.44
17	44.54	37	51.50	57	64.00
18	44.78	38	52.02	58	64.54
19	45.00	39	52.58	59	65.04
20	45.24	40	53.14	60	65.50
21	45.50	41	53.72	61	65.92
22	45.76	42	54.32	62	66.30
23	46.04	43	54.92	63	66.64
24	46.32	44	55.56	64	66.94
25	46.64	45	56.20	65	67.20
26	46.94	46	56.86	66	67.40
27	47.28	47	57.54	67	67.50
28	47.62	48	58.20	and over	
29	47.98	49	58.83		

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health, and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been or will be withheld touching my past and present state of health and habits of life and present and prospective occupations, employments and residence, with which The Beneficial Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company.

I hereby agree that the foregoing statements made to the company's medical examiner, are a part of my application for insurance, are declared to be true, and are offered to the company as a consideration for the contract.

Berkshire Life Insurance Company.

HEAD OFFICE, PITTSFIELD, MASS.

Commenced Business 1851.

WM. D. WYMAN, Pres.

ROBT. H. DAVENPORT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment 20-Year.	15-Payment 25-Year.
20	\$ 18.01	\$ 45.51	\$ 33.61	\$ 27.78	\$ 24.39	\$ 101.09	\$ 65.14	\$ 47.54	\$ 37.27	\$ 36.39	\$ 78.77	\$ 51.78
21	18.40	46.18	34.11	28.21	24.76	101.17	65.23	47.62	37.36	36.80	78.87	51.88
22	18.80	46.88	34.64	28.65	25.16	101.23	65.30	47.72	37.47	37.32	78.96	51.97
23	19.23	47.69	35.19	29.10	25.58	101.31	65.39	47.81	37.58	37.81	79.06	52.09
24	19.68	48.35	35.75	29.59	26.00	101.40	65.48	47.91	37.70	38.13	79.17	52.21
25	20.14	49.11	36.33	30.07	26.44	101.48	65.59	48.03	37.82	38.34	79.28	52.34
26	20.64	49.91	36.93	30.58	26.90	101.58	65.68	48.14	37.96	38.84	79.40	52.47
27	21.15	50.74	37.56	31.12	27.38	101.68	65.79	48.27	38.11	39.69	79.54	52.62
28	21.69	51.59	38.20	31.67	27.88	101.78	65.92	48.41	38.28	39.88	79.68	52.78
29	22.26	52.47	38.87	32.23	28.40	101.89	66.04	48.55	38.45	40.10	79.83	52.95
30	22.85	53.38	39.56	32.83	28.94	102.01	66.18	48.71	38.64	40.34	79.99	53.13
31	23.49	54.32	40.29	33.45	29.51	102.15	66.33	48.89	38.84	40.60	80.17	53.35
32	24.15	55.30	41.03	34.09	30.10	102.28	66.49	49.07	39.08	40.88	80.36	53.56
33	24.84	56.31	41.81	34.75	30.72	102.43	66.66	49.25	39.38	41.19	80.57	53.80
34	25.58	57.35	42.61	35.44	31.37	102.59	66.85	49.50	39.60	41.54	80.79	54.07
35	26.35	58.44	43.44	36.17	32.04	102.76	67.05	49.75	39.90	41.91	81.04	54.36
36	27.18	59.55	44.31	36.93	32.75	102.94	67.27	50.01	40.25	42.31	81.30	54.68
37	28.04	60.71	45.21	37.73	33.50	103.15	67.51	50.30	40.62	42.74	81.61	55.03
38	28.95	61.91	46.14	38.56	34.29	103.36	67.77	50.63	41.02	43.20	81.93	55.42
39	29.91	63.15	47.13	39.42	35.13	103.60	68.06	50.99	41.47	43.68	82.28	55.84
40	30.94	64.44	48.14	40.34	36.01	103.86	68.38	51.39	41.97	44.18	82.67	56.31
41	32.03	65.77	49.21	41.30	36.94	104.14	68.73	51.84	42.52	44.72	83.11	56.82
42	33.18	67.17	50.32	42.30	37.92	104.45	69.13	52.33	43.13	45.29	83.59	57.30
43	34.40	68.61	51.48	43.37	38.97	104.80	69.56	52.87	43.81	45.88	84.12	58.02
44	35.70	70.11	52.70	44.50	40.08	105.19	70.04	53.48	44.55	46.50	84.71	58.73
45	37.09	71.66	53.99	45.69	41.27	105.61	70.58	54.15	45.39	47.16	85.36	59.49
46	38.55	73.28	55.33	46.95	42.54	106.09	71.18	54.88	46.30	47.88	86.08	60.35
47	40.11	74.98	56.75	48.29	43.89	106.62	71.84	55.70	47.31	48.64	86.88	61.28
48	41.79	76.74	58.24	49.72	45.34	107.21	72.58	56.63	48.43	49.44	87.78	62.31
49	43.56	78.59	59.81	51.22	46.89	107.86	73.39	57.64	49.67	50.28	88.74	63.44
50	45.45	80.51	61.47	52.83	48.54	108.59	74.30	58.76	51.03	51.16	89.83	64.68
51	47.46	82.50	63.21	54.55	50.32	109.39	75.29	59.98	52.44	52.08	91.01	65.98
52	49.60	84.59	65.06	56.38	52.22	110.26	76.40	61.35	53.81	53.04	92.29	67.35
53	51.89	86.76	67.01	58.33	54.27	111.24	77.61	62.85	55.24	54.04	93.71	68.79
54	54.33	89.05	69.08	60.42	56.46	112.31	78.95	64.51	56.68	55.09	95.26	70.30
55	56.93	91.42	71.27	62.66	58.83	113.49	80.45	66.32	58.36	56.00	96.94	71.88
56	59.70	93.92	73.60	65.05	61.36	114.79	82.08	68.20	60.14	56.88	98.76	73.53
57	62.66	96.54	76.08	67.64	64.04	116.22	83.88	70.14	62.04	57.84	100.72	75.35
58	65.83	99.29	78.73	70.40	66.86	117.80	85.86	72.34	64.08	58.96	102.84	77.25
59	69.21	102.20	81.57	73.38	69.84	119.55	88.06	74.68	66.36	60.24	105.12	79.30
60	72.84	105.26	84.69	76.59	73.08	121.47	90.48	77.24	68.90	61.68	107.58	81.50
61	76.70	108.50	87.84	80.04	76.58	123.58	93.04	80.00	71.56	63.28	110.22	83.95
62	80.85	111.93	91.34	83.77	80.27	125.93	95.76	82.76	74.32	65.04	113.04	86.55
63	85.29	115.58	95.09	87.81	84.16	128.51	98.64	85.72	77.36	66.96	116.04	89.30
64	90.05	119.46	99.13	92.17	88.26	131.36	101.78	88.96	80.56	69.04	119.24	92.20
65	95.14	123.60	103.48	96.90	92.67	134.49	105.16	92.52	83.92	71.36	122.64	95.25

* Adopted January 1, 1908.

Maximum amount carried on one life, \$40,000.

BERKSHIRE LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.†		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.	
	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.	\$	vs. ds.
20	212.01	11 123	233.11	12 234	254.13	13 335	316.61	17 114	357.67	18 361	398.08	20 62
21	216.56	11 231	238.03	12 341	259.43	14 73	322.91	17 162	364.53	18 361	405.45	20 19
22	221.20	11 334	243.06	13 77	264.81	14 166	329.30	17 194	371.49	18 345	412.88	19 328
23	225.95	12 68	248.16	13 170	270.29	14 245	335.79	17 208	378.56	18 315	420.45	19 260
24	230.74	12 160	253.38	13 254	275.88	14 312	342.36	17 206	385.68	18 271	428.09	19 180
25	235.64	12 243	258.68	13 324	281.56	14 363	349.05	17 190	392.91	18 214	435.81	19 91
26	240.62	12 316	264.04	14 15	287.30	15 33	355.77	17 160	400.22	18 146	443.59	18 357
27	245.68	13 12	269.51	14 67	293.15	15 54	362.63	17 116	407.63	18 67	451.45	18 249
28	250.84	13 60	275.08	14 85	299.07	15 59	369.55	17 60	415.11	17 343	459.36	18 133
29	256.08	13 94	280.70	14 98	305.09	15 51	376.57	16 358	422.69	17 244	467.32	18 12
30	261.42	13 114	286.42	14 97	311.20	15 29	383.70	16 280	430.31	17 138	475.33	17 247
31	266.79	13 121	292.26	14 83	317.42	14 359	390.90	16 191	437.99	17 24	483.30	17 113
32	272.29	13 114	298.17	14 55	323.71	14 312	398.15	16 96	445.69	16 268	491.26	16 338
33	277.90	13 94	304.18	14 16	330.00	14 253	405.45	15 357	453.39	16 141	499.21	16 194
34	283.58	13 63	310.27	13 330	336.57	14 184	412.81	15 245	461.10	16 10	507.09	16 46
35	289.36	13 20	316.47	13 268	343.11	14 107	420.16	15 127	468.76	15 238	514.95	15 260
36	295.22	12 331	322.70	13 197	349.70	14 21	427.50	15 5	476.37	15 97	522.71	15 106
37	301.13	12 267	329.00	13 117	356.36	13 291	434.81	14 241	483.95	14 317	530.41	14 814
38	307.11	12 194	335.36	13 31	362.99	13 189	442.07	14 108	491.44	14 169	538.00	14 155
39	313.14	12 114	341.70	12 300	369.61	13 82	449.29	13 336	498.87	14 19	545.53	13 360
40	319.15	12 27	348.04	12 198	376.22	12 334	456.45	13 196	506.22	13 231	552.94	13 199
41	325.17	11 297	354.34	12 92	382.77	12 216	463.54	13 53	513.47	13 77	560.27	13 38
42	331.12	11 196	360.68	11 345	389.27	12 94	470.52	12 272	520.63	12 286	567.44	12 242
43	337.03	11 90	366.77	11 228	395.69	11 333	477.41	12 125	527.66	12 130	574.50	12 81
44	342.85	10 345	372.87	11 107	402.01	11 203	484.19	11 341	534.57	11 339	581.41	11 286
45	348.60	10 230	378.88	10 348	408.25	11 71	490.87	11 192	541.35	11 184	588.18	11 128
46	354.26	10 112	384.78	10 221	414.36	10 302	497.40	11 41	547.98	11 28	594.80	10 335
47	359.82	9 356	390.61	10 92	420.40	10 166	503.83	10 257	554.49	10 240	601.25	10 182
48	365.30	9 233	396.32	9 327	426.33	10 29	510.10	10 108	560.84	10 88	607.62	10 28
49	370.69	9 108	401.95	9 195	432.14	9 257	516.26	9 325	567.04	9 303	613.63	9 245
50	376.00	8 348	407.50	9 63	437.88	9 120	522.32	9 180	573.10	9 157	619.55	9 97
51	381.27	8 223	412.99	8 297	443.53	8 348	528.25	9 38	579.02	9 11	625.30	8 216
52	386.47	8 97	418.39	8 166	449.11	8 213	534.06	8 261	584.77	8 237	630.86	8 176
53	391.59	7 337	423.73	8 36	454.61	8 80	539.73	8 124	590.33	8 99	636.24	8 35
54	396.67	7 214	428.99	7 273	459.99	7 314	545.23	7 353	595.71	7 327	641.49	7 264
55	401.66	7 92	434.16	7 148	465.27	7 187	550.56	7 225	600.93	7 197	646.72	7 130
56	406.57	6 337	439.21	7 24	470.43	7 62	555.72	7 97	606.03	7 67	651.99	6 358
57	411.37	6 220	444.14	6 270	475.44	6 305	560.71	6 337	611.10	6 304	657.45	6 232
58	416.07	6 106	448.94	6 155	480.28	6 189	565.59	6 218	616.27	6 181	663.18	6 104
59	420.60	5 359	453.56	6 41	484.93	6 75	570.46	6 99	621.65	6 156	669.23	5 340
60	424.99	5 254	458.00	5 298	489.41	5 329	575.45	5 346	627.34	5 302	675.69	5 224
61	429.18	5 151	462.27	5 195	493.82	5 224	580.70	5 235	633.44	5 188	682.57	5 104
62	433.22	5 51	466.40	5 93	498.24	5 121	586.32	5 125	639.98	5 72	689.77	4 347
63	437.18	4 321	470.71	4 358	502.84	5 18	592.42	5 12	647.04	4 325	697.39	4 237
64	441.18	4 230	475.13	4 266	507.78	4 287	599.04	4 277	654.50	4 222	705.90	4 121
65	445.41	4 142	479.91	4 175	513.20	4 194	606.26	4 178	662.43	4 114	714.75	3 359

* Same values apply to Massachusetts Mutual Life. † Commencing with the tenth year cash or loan values are equal to full reserve; American 3%. See Appendix, page 14 of org.

Berkshire Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$361.70. AGE, 35.

The insured: John Doe, of New York. The beneficiary: Jane Doe, wife of the insured. Sum insured: ten thousand dollars, payable at death of the insured. The premium: three hundred sixty-one and $\frac{70}{100}$ dollars, payable upon the delivery of this policy in accordance with the provisions of the application therefor, and a like sum payable on or before the first day of each January succeeding the first day of January, 1914, (which last named date shall be taken as the beginning of the policy year and of the insurance hereunder), until the premiums have been fully paid for twenty successive years, or until the prior death of the insured.

In consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described, the Berkshire Life Insurance Company promises to pay the sum insured, at its home office in Pittsfield Mass., to the beneficiary herein named upon receipt at its said home office of due proof of the death of the insured occurring during the continuance of this policy, and on its surrender, the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom; subject, however, to the insured's right, if any, to change the beneficial interest hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of the said insured.

This policy will be incontestable after one year from the date of its issue, except for non-payment of premium.

The provisions, requirements, and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof, the said company has, by its president and by its secretary, or an assistant secretary executed this contract at Pittsfield, Mass., this first day of January, 1914.

PROVISIONS, REQUIREMENTS AND BENEFITS.

MODIFICATIONS, ETC.—This policy while in force shall not be modified or altered, except upon the request in writing of the insured, and of other parties in interest, if any, and the approval on behalf of the company of the president, a vice-president, the secretary or an assistant secretary. All modifications and alterations shall comply with the legal requirements of the state within which the policy is issued.

ENTIRE CONTRACT.—This policy and the application therefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim under this policy unless it is contained in the application and a copy of the application is endorsed hereon or attached hereto when the policy is issued.

PREMIUMS.—Premiums are payable in advance at the home office, but will be accepted elsewhere, on or before the date when due, in exchange for the company's official receipt, signed by the president, or a vice-president, the secretary, or an assistant secretary, and countersigned by the agent authorized to deliver the same. In case of failure to pay any premium when due, or within the grace period, if any, or to pay when due the interest on any premium obligation, the company's only liability shall be such, if any, as is set forth hereinafter. (See "Non-Forfeiture Benefits.") Subject to the grace provisions of this policy, no premium payment shall continue it in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto.

GRACE.—After the first premium on this policy has been paid, overdue premiums will be accepted within thirty-one days from the date the premium is due, the policy meantime being continued in force, and the premium unpaid being a lien upon the policy.

SURPLUS.—This policy, while in force, will participate each year in the distribution of the surplus funds of the company. At the option of the holder of the policy, dividends will (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) be used to purchase paid-up additions to this policy, or (d) may be left with the company to accumulate to the credit of the policy, with interest at the rate of three per cent. per annum, payable at the maturity thereof or withdrawable in cash on demand by the holder of the policy. If no election is made by the holder of the policy prior to any anniversary thereof the dividend for that anniversary shall be held by the company as provided in option (d).

PAYMENT OF PREMIUMS FROM SURPLUS.—If any premium remains unpaid at the expiration of the period of grace, the company will apply the dividend accumulations under option (d) to the payment then due, if such accumulations are sufficient to make said payment in full.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve for a fully paid-up policy of the same form and amount at the then attained age of the insured, the company, upon written request, will endorse this policy as fully paid-up; or when such amount shall equal the face of this policy, the company, upon written request and release by all parties in interest, will pay such amount as an endowment, after deducting any indebtedness hereon or secured hereby.

CHANGE OF PLAN.—Upon written request of all parties in interest, this policy, if in full force, may be exchanged at any anniversary of its issue, without medical examination, for any other form of policy now written by the company, except the continuous installment plan, provided the rate of premium shall not be diminished thereby, upon payment of such amount as the company may require. The new policy shall be for the same amount, shall bear the same number and date, and shall be written as of the same age as this policy.

ASSIGNMENTS.—The company shall not be held to have notice of any assignment of this policy until the original assignment, or a duplicate thereof, is filed in the company's home office; the company will not assume any responsibility for the validity of an assignment, and before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company. No assignment of this policy shall be deemed to transfer the title to any dividends or dividend additions or accumulations, accrued or to accrue hereon, unless the same shall be specifically included in such assignment.

APPOINTING OR CHANGING BENEFICIARY.—The insured, subject to the rights of any assignee, may, if the right to do so has been reserved in the application for this policy, appoint a beneficiary or beneficiaries, provided none be herein named, and also from time to time during the continuance of this policy, may change the beneficiary or beneficiaries, whether named in the policy or not, by filing with the company a written request therefor. Such appointment or change shall take effect only upon the endorsement of the same on the policy by the company at its home office.

LOANS.—After two full annual premiums have been paid hereon, and on a proper assignment of this policy, upon its prescribed form, the company, at any time within thirty days after the application therefor, will lend on the sole security of this policy, with interest at five per cent. per annum, payable in advance, the whole or any part of the cash value of the policy and of all paid-up additions thereto at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy and any unpaid portion of the premium for the current policy year. Failure to repay any such loan, or pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.

TRAVEL, RESIDENCE, OCCUPATION.—This policy is free from any restriction as to travel, residence or occupation.

ERROR IN AGE.—If the age of the insured has been misstated in the application for this policy, the amount payable shall be such as the premium would have purchased at the rate for the correct age.

NON-FORFEITURE BENEFITS.—In case of default in the payment of any premium, after two full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

1. **CASH VALUE.**—To surrender the policy, and, with the written assent of the person or persons to whom it is made payable, receive within thirty days of the application therefor its then cash value, which will be the cash value stated in the accompanying table, increased by the value of any dividend additions or accumulations and diminished by the amount of any indebtedness hereon or secured hereby.

2. **PAID-UP INSURANCE.**—To have the policy continued as paid-up insurance payable at the same time and on the same conditions as in the original contract, for such an amount as its then cash value, as above defined, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus and shall have increasing cash values.

3. **EXTENDED INSURANCE.**—To have the policy continued as extended term insurance from the due date of the premium in default for its face amount, increased by any dividend additions and diminished by any indebtedness hereon or secured hereby, for such time as its then cash value, as above defined, will purchase as a net single premium. Such extended insurance shall not have the right to loans but shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash.

AUTOMATIC PROVISION.—If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as participating paid-up insurance under the second option. The values for this policy are stated in the accompanying table for even years. If the default occurs after the payment of not less than a quarterly instalment of the current year's premium, the values will be proportionately increased. They will also be increased by the value of any dividend additions or accumulations, and decreased, in the manner set forth above, by the amount of any indebtedness hereon or secured hereby. After all premiums have been paid on this policy, or if this policy becomes paid up for a reduced amount, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value which will be its legal net value and will be available within thirty days of application therefor on legal surrender of the policy.

AT END OF THE	Paid-up Insur- ance (Partici- pating.)	or Cash Value. Loan Values are the Same as Cash Values.	or Extended Insur- ance (Partici- pating.)	AT END OF THE	Paid-up Insur- ance (Partici- pating.)	or Cash Value. Loan Values are the same as Cash Values.	or Extended Insur- ance (Partici- pating.)
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2d yr.	706.10	307.20	3 188	12th "	6,059.90	3,176.80	23 63
3d "	1,263.10	559.50	6 155	13th "	6,552.80	3,501.60	24 7
4th "	1,817.00	819.60	9 123	14th "	7,044.20	3,837.00	24 306
5th "	2,367.60	1,087.70	12 26	15th "	7,534.50	4,183.30	25 248
6th "	2,914.50	1,364.00	14 183	16th "	8,024.70	4,541.10	26 219
7th "	3,458.30	1,648.90	16 218	17th "	8,515.00	4,910.70	27 245
8th "	3,998.70	1,942.70	18 141	18th "	9,006.90	5,293.10	29 8
9th "	4,535.60	2,245.60	19 332	19th "	9,501.50	5,688.90	31 24
10th "	5,069.10	2,557.80	21 80	20th "	10,000.00	6,099.20	Paid-up.
11th "	5,565.60	2,862.40	22 92				

The values in the above table, and the corresponding values for intervening and subsequent years (which will be furnished on request), are based upon the American Experience Table of Mortality, with interest at the rate of three per cent. per annum. The amount deducted from the reserves in computing the values for the second to the ninth policy years inclusive, is in no case more than one and four-tenths per cent. of the amount insured, and no deduction from the reserves is made in computing the values for the tenth and subsequent years. Loan values are available at any time after two full years' premiums have been paid.

REINSTATEMENT.—This policy may be reinstated at any time after the date of default in the payment of any premium (unless the cash value has been paid, or the extension period has expired), upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company on account of or secured by said policy, with interest at the rate of six per cent. per annum.

INSTALMENT OPTIONS.

INSTALMENT PROVISIONS.—The insured, with the power of revocation, shall have the right to elect that the payment of this policy when due shall be in instalments rather than in one sum. Each instalment certain after the first will be increased by such share of surplus interest as may be allotted thereto by the directors. The company will, on the surrender of this policy when due, give in exchange an agreement to pay in accordance with the method elected by the insured under either Option A or Option B hereinafter stated. If the insured shall not have previously elected either of said options, the beneficiary or beneficiaries, when this policy becomes payable, shall have the right of election. Any such election, revocation or appointment, must be in writing, duly executed in form satisfactory to the company, and this policy returned to the home office of the company for appropriate endorsement.

OPTION A.

Instalments for a Definite Number of Years.

LIMITED INSTALMENTS.—At the death of the insured, to have the whole, or any part not less than \$1000 of the proceeds of this policy, including any dividend additions then in force, paid in a specified number of annual instalments, as per table below, which shall apply pro rata per \$1000 for the amount so paid, the first instalment being payable upon the issue of the agreement. The number of instalments under this option may be changed at any time by the insured. Unpaid instalments will be commuted on the basis of three per cent. compound interest and paid in one sum at any time when an instalment is due, upon the written request of the beneficiary or beneficiaries, if of lawful age, provided the insured shall not otherwise have directed in writing.

TABLE OF INSTALMENTS CERTAIN, VALUE OF \$1000.

If in 5 Instalments.....	\$212.00 Annually
" 10 "	113.82 "
" 15 "	81.33 "
" 20 "	65.26 "
" 25 "	55.76 "
" 30 "	49.53 "

OPTION B.

Instalments Continuous for Life (Twenty Certain).

CONTINUOUS INSTALMENTS.—At the death of the insured, to have the whole, or any part not less than \$1000 of the proceeds of this policy, including any dividend additions then in force, paid in annual instalments, continuous during the lifetime of the beneficiary, of an amount corresponding to that stated in the table below for the age of the beneficiary or beneficiaries at the date of the death of the insured, which table shall apply pro rata per \$1000 for the amount to be so paid, the first instalment being payable upon the issue of the agreement. If there be more than one beneficiary, the amount to be so paid shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined pro rata for the age attained.

TABLE OF CONTINUOUS INSTALMENTS—VALUE OF \$1000.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	\$		\$		\$		\$
1	36.97	19	41.43	37	48.26	55	59.97
2	37.16	20	41.69	38	48.80	56	60.58
3	37.35	21	41.96	39	49.36	57	61.17
4	37.54	22	42.24	40	49.95	58	61.72
5	37.73	23	42.53	41	50.55	59	62.24
6	37.92	24	42.84	42	51.17	60	62.71
7	38.11	25	43.16	43	51.80	61	63.15
8	38.30	26	43.49	44	52.46	62	63.54
9	38.49	27	43.84	45	53.12	63	63.89
10	39.52	28	44.20	46	53.80	64	64.19
11	39.70	29	44.59	47	54.50	65	64.45
12	39.89	30	44.98	48	55.19	66	64.67
13	40.08	31	45.39	49	55.89	67	64.85
14	40.28	32	45.82	50	56.60	68	64.99
15	40.49	33	46.27	51	57.29	69	65.09
16	40.71	34	46.74	52	57.98	70	65.16
17	40.94	35	47.23	53	58.66	Age 71 and over	
18	41.18	36	47.73	54	59.33	same as age 70.	

PAYMENT AFTER DEATH OF BENEFICIARY.—In the event of death of the beneficiary before receiving all the instalments under Option A, or all the first twenty instalments under Option B, such of said instalments as may then remain unpaid will be commuted on the basis of three per cent., compound interest, and paid in one sum to the executors, administrators or assigns of such beneficiary; provided however, that the insured, by a writing filed with the company, may designate some person who, in case of the death of the beneficiary before receiving all of said instalments, shall be entitled to receive annually such of the same as may then remain unpaid. If the insured shall not have made such designation, the beneficiary may do so when this policy becomes payable.

SEMI-ANNUAL, QUARTERLY OR MONTHLY INSTALMENTS.—Under either of the foregoing options, annual instalments may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly; or \$8.45 paid monthly.

AGREEMENT IN APPLICATION.

PART 1.—This application, made to the Berkshire Life Insurance Company, of Pittsfield, Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me or my agent, and the payment of the first premium as required therein during the condition of my health described and certified to in this application; and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

PART 2.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Part 1 and 2 of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Boston Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS

Commenced Business 1892.

H. O. EDGERTON, Pres.

E. C. MANSFIELD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Life.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	5-Year.	10-Year.	20-Year.
20	\$ 17.80	\$ 43.85	\$ 32.95	\$ 27.65	\$ 24.55	\$ 109.05	\$ 70.30	\$ 51.25	\$ 40.15	\$ 11.45	\$ 11.65	\$ 12.15
21	18.10	44.45	33.50	28.10	24.95	109.10	70.40	51.40	40.25	11.55	11.75	12.25
22	18.60	45.25	34.05	28.55	25.35	109.20	70.45	51.50	40.35	11.60	11.85	12.40
23	19.00	46.00	34.60	29.00	25.80	109.35	70.55	51.60	40.50	11.70	11.95	12.55
24	19.50	46.75	35.15	29.55	26.25	109.40	70.70	51.70	40.60	11.80	12.05	12.70
25	19.90	47.55	35.80	30.05	26.75	109.50	70.80	51.85	40.80	11.90	12.15	12.90
26	20.40	48.40	36.40	30.60	27.25	109.60	71.00	51.95	40.95	12.00	12.25	13.10
27	20.90	49.25	37.10	31.15	27.75	109.75	71.10	52.15	41.15	12.10	12.40	13.30
28	21.50	50.15	37.75	31.75	28.25	109.90	71.25	52.30	41.30	12.20	12.55	13.55
29	22.00	51.10	38.50	32.35	28.85	110.05	71.45	52.45	41.55	12.35	12.70	13.80
30	22.60	52.05	39.20	33.00	29.40	110.25	71.60	52.70	41.75	12.50	12.90	14.10
31	23.30	53.05	40.00	33.65	30.05	110.40	71.75	52.90	42.00	12.65	13.10	14.45
32	24.00	54.10	40.80	34.35	30.65	110.60	71.95	53.15	42.30	12.80	13.30	14.80
33	24.70	55.20	41.60	35.05	31.35	110.75	72.20	53.35	42.60	13.00	13.50	15.20
34	25.40	56.30	42.50	35.80	32.05	110.95	72.40	53.65	42.90	13.20	13.75	15.70
35	26.20	57.45	43.40	36.60	32.80	111.20	72.70	54.00	43.30	13.40	14.05	16.20
36	27.10	58.65	44.35	37.45	33.55	111.45	72.95	54.30	43.65	13.75	14.35	16.75
37	28.00	59.95	45.30	38.30	34.40	111.80	73.30	54.70	44.10	14.10	14.70	17.40
38	28.90	61.25	46.35	39.20	35.25	112.10	73.65	55.10	44.60	14.50	15.10	18.15
39	29.90	62.60	47.40	40.15	36.15	112.40	74.05	55.55	45.15	14.90	15.50	18.95
40	31.00	64.00	48.55	41.20	37.10	112.75	74.45	56.05	45.70	15.35	16.00	19.85
41	32.10	65.45	49.70	42.25	38.15	113.20	74.95	56.60	46.40	15.75	16.55	20.85
42	33.30	67.00	50.95	43.35	39.20	113.65	75.50	57.20	47.05	16.25	17.20	21.95
43	34.60	68.60	52.25	44.50	40.35	114.10	76.05	57.90	47.85	16.75	17.90	23.20
44	36.00	70.25	53.60	45.75	41.60	114.70	76.75	58.60	48.65	17.35	18.70	24.55
45	37.40	72.00	55.00	47.10	42.90	115.30	77.40	59.45	49.55	18.15	19.60	26.05
46	38.50	73.80	56.50	48.45	44.30	116.00	78.20	60.40	50.70	19.05	20.60	27.75
47	40.10	75.65	58.05	49.95	45.75	116.80	79.10	61.35	51.90	20.05	21.75	29.55
48	41.90	77.65	59.75	51.55	47.35	117.60	80.05	62.45	53.10	21.20	23.05	31.60
49	43.80	79.70	61.50	53.20	49.05	118.55	81.10	63.65	54.45	22.50	24.50	33.85
50	45.80	81.85	63.30	55.00	50.90	119.60	82.25	64.95	55.85	23.80	26.05	36.25
51	47.90	84.10	65.25	56.90	52.80	120.75	83.55	66.35	57.35	25.25	27.55	38.80
52	50.20	86.40	67.30	58.90	54.90	121.95	84.90	67.90	58.90	26.90	29.80	41.80
53	52.60	88.85	69.50	61.05	57.15	123.35	86.40	69.60	60.60	28.70	31.95	44.95
54	55.20	91.40	71.80	63.35	59.55	124.80	88.00	71.40	62.40	30.70	34.36	48.30
55	58.00	94.10	74.20	65.80	62.10	126.40	89.80	73.35	64.35	32.95	37.00	51.96
56	60.90	96.90	76.80	68.45	64.85	128.20	91.72	75.45	66.45	35.45	39.95	55.95
57	64.10	99.50	79.60	71.30	67.80	130.10	93.84	77.70	68.70	38.20	43.15	60.35
58	67.50	102.90	82.50	74.30	70.90	132.20	96.11	80.10	71.10	41.20	46.70	65.15
59	71.10	106.15	85.65	77.60	74.20	134.50	98.60	82.60	73.60	44.55	50.60	70.45
60	74.90	109.60	89.00	81.10	77.70	136.95	101.34	85.20	76.20	48.25	54.90	76.25

NOTE.—Limited payment life and endowment policies provide for a return of premiums paid in excess of ordinary life rate in the event of death during the premium-paying period.

Maximum amount carried on one life, \$10,000.

Boston Mutual Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—RETURN PREMIUM— ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$540. AGE, 35.

Boston Mutual Life Insurance Company, Boston, Mass., in consideration of the statements and declarations contained in the application for this policy, a copy of which application is hereto attached, hereby referred to and made a material part of this contract, and which statements and declarations the insured reaffirms by the acceptance of this policy, and in further consideration of the payment to it in advance of five hundred and forty dollars, on or before the first day of January of each year until twenty full years' premiums shall have been paid, or until the prior death of the insured, does hereby insure the life of Benjamin Mudd, of Boston, in the county of Suffolk and Commonwealth of Massachusetts, herein referred to as the insured, in the sum of ten thousand dollars, and does hereby agree to pay said amount, provided this policy shall then be in force, at its home office in Boston, to the insured, if living, on the first day of January, 1928, or in the event of his death prior to said date, to pay said amount, upon satisfactory proof of the death of said insured during the continuance in force of said policy, to Bertha Mudd, if then living, if not, to the executors, administrators or assigns of said insured, after deducting therefrom the premiums, if any, for the balance of the policy year and all indebtedness of the parties to this contract to the company.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may from time to time change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however, is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company and shall not take effect until endorsed upon this policy by the president or secretary of the company.

The conditions, benefits and privileges contained on the reverse of this page are hereby made a part of this contract as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the said Boston Mutual Life Insurance Company has, by its president and secretary, signed and executed this contract at Boston, Mass., this first day of January, 1908.

CONDITIONS, BENEFITS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—If any premium shall not be paid when due or within the grace period hereinafter described, this policy shall thereupon lapse, and the only liability of said company hereunder shall be such as is hereinafter stated in this policy or is imposed by the laws of Massachusetts in force at the date of its issue.

GRACE PERIOD.—A grace of thirty days will be allowed within which the payment of any premium after the first year may be made, subject to an interest charge not in excess of six per cent per annum for the days of grace actually taken, during which period this policy shall continue in force. Should said policy become a claim during said period the amount of such premium shall be deducted in settlement from the amount due under said policy.

REINSTATEMENT.—The holder of this policy shall be entitled to have the same reinstated at any time within three years from the date of default of said policy, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to said company and the payment of all overdue premiums and other indebtedness to said company upon said policy with interest at the rate of not exceeding six per cent per annum.

NON-FORFEITURE OPTIONS.—After the full premiums for three years have been paid, the holder of this policy shall be entitled, by a writing filed at the home office of said company within thirty days after default in the payment of a subsequent premium, to elect: (a) To surrender said policy, and, with the written consent of the beneficiary, receive its legal value in cash; or (b) to take paid-up insurance which shall be participating, to an amount such as said legal cash value would purchase as a net single premium at the attained age of the insured, payable at the same time and on the same conditions as in this contract; or (c) to have the insurance continued in force, on a participating basis, from the anniversary date last past for its full amount including any outstanding dividend additions but less any indebtedness thereon or secured thereby, for such period as said legal cash value would purchase as a net single premium at the attained age of the insured.

fact amount, extent and terms of said cash value, paid-up insurance and ex-
 insurance shall be determined in accordance with Section 80 of Chapter 576 of
 and Resolves of Massachusetts of 1907.
 ever, the holder of this policy makes no election as above provided within thirty
 n such a default, said policy shall become paid-up insurance from the date of
 ult as provided in said second option.

TABLES OF VALUES.

PAYMENT OF TUMS FOR	Loan Values.	OPTION A.	OPTION B.	OPTION C.		
		Cash Surrender Values.	Paid-up Insurance.	Extended Insurance		
	\$	\$	\$	yrs.	dys.	Cash.
	806	848.00	1,440	10	84	.....
	1,191	1,253.70	2,070	14	388	.....
	1,590	1,673.30	2,680	15	.....	\$740
	2,002	2,107.20	3,280	14	.....	2,436
	2,428	2,555.80	3,860	13	.....	1,670
	2,869	3,019.70	4,480	12	.....	3,270
	3,325	3,499.60	4,980	11	.....	4,030
	3,796	3,995.80	5,520	10	.....	4,750
	4,284	4,509.10	6,040	9	.....	5,430
	4,788	5,039.90	6,550	8	.....	6,070
	5,309	5,588.80	7,040	7	.....	6,680
	5,849	6,156.60	7,510	6	.....	7,250
	6,406	6,743.60	7,971	5	.....	7,790
	6,983	7,350.70	8,410	4	.....	8,300
	7,580	7,978.60	8,850	3	.....	8,780
	8,197	8,628.70	9,240	2	.....	9,210
	8,837	9,301.90	9,630	1	.....	9,620
	.....	10,000.00	10,000	.....	.....	10,000

ON OF PREMIUMS.—In the event of the death of the insured after the second year, during the period of premium payment and while this policy is in force, it is understood and agreed that the amount of premiums actually paid in cash in the amount which would have been paid under an ordinary life contract will be added to the face of this policy in accordance with the following table:

Excess Premium.	POLICY YEAR.	Excess Premium.	POLICY YEAR.	Excess Premium.	POLICY YEAR.	Excess Premium.
\$	8th.....	\$	12th.....	\$	18th....	\$
834	9th.....	2,224	13th.....	3,614	19th....	5,004
1,112	10th.....	2,502	14th.....	3,892	20th....	5,282
1,390	11th.....	2,780	15th.....	4,170		5,560
1,668	12th.....	3,058	16th.....	4,448		
1,946		3,336	17th.....	4,726		

AL DIVIDENDS.—Beginning at the end of the second policy year, the proportion-
able surplus of the company contributed by this policy shall be ascertained
annually as dividends. The first distribution shall be contingent upon the
payment of the premium for the third policy year, but all subsequent distributions
shall be contingent upon the payment of further premiums. Such dividends shall
be at the option of the holder of this policy, (a) be payable in cash, or (b) be applied
toward premiums, or (c) be applied to the purchase of a paid-up addition, or (b)
with the company to accumulate to the credit of this policy and be payable at the
holder's option, or (c) be withdrawable in cash on demand by the holder of said policy or
his assigns as hereinafter set forth. If no election is made by the holder prior to any
anniversary of this policy, the dividends for that anniversary shall be held by the company,
and if any premium on said policy is not paid within the last mentioned option, and if any premium on said policy is not paid
within the last mentioned option, the company will keep said policy in force by apply-
ing the dividends to the payment due on said policy, if such accumulations
sufficient to make said payment in full, provided that nothing herein contained shall
be construed to continue this policy beyond the period which any dividend accumulation so
would carry the policy under its full premium rate, not beyond the term for which
the policy was originally issued.

After the full annual premiums have been paid on this policy, if it is still in force, and has not been converted into extended insurance, the holder thereof shall be allowed to borrow of the company at a rate of interest not exceeding six per cent per annum and on the sole security of said policy properly assigned to the company, a sum not exceeding ninety-five per cent of the cash surrender value of said policy at the end of each year during which the application for the loan is made, and of all dividends payable thereon, less any indebtedness to the company and any unpaid portion of the current premium year.

INCONTESTABILITY AND LIMITATION OF ACTIONS.—This policy, if once in force, be incontestable after two years from the date of its issue, except for non-payment of premiums and for engaging in military or naval service in time of war without the consent in writing of an executive officer of said company. No suit, however, shall be brought on any claim under said policy unless commenced within two years from the time the right of action accrues.

MISTAKE IN AGE AND SUICIDE.—If the age of the insured has been understated and the amount payable under this policy shall be only such amount as the premium paid would have purchased at the correct age of the insured. Self-destruction within two years from the date hereof, whether sane or insane, is not a risk assumed by said company hereunder, but in such event it will pay the amount of the net reserve required for this policy.

ASSIGNMENTS.—Assignments of this policy must be made in duplicate and sent to the home office of said company, the original assignment to be retained by said company, the duplicate to be returned to the assignee, but no assignment shall be valid until assented to in writing by the president or secretary of said company. In no case will said company assume responsibility for the validity of an assignment, and the claim of any assignee shall always be subject to proof of interest.

POWERS OF OFFICERS AND AGENTS.—All agreements made by said company in writing and signed by the president or secretary; no agent or person other than an officer has authority to add to, alter or waive any of the provisions of this policy, nor make any agreement or waiver that shall be binding on said company.

TERMS OF CONTRACT.—This policy and the application therefor constitute the contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence of a claim under this policy unless it is contained in the application and a copy of such application be endorsed upon or attached to said policy when issued.

CONDITIONS.—Provided, however, that no obligation is assumed by said company prior to the date hereof, nor unless on said date the insured is alive, in sound health and actually under sixty-one years of age, nor until this policy is delivered and the full premium actually paid to said company and its official receipt signed by its president or secretary given therefor.

AGREEMENT IN APPLICATION.

I declare, represent and agree that the statements contained in this application be the basis and become part of any policy of insurance the Boston Mutual Life Insurance Company shall issue hereunder; that said statements are full and true, and are correctly recorded, and that no information or statement not contained in this application, received at any time by any person, shall be binding upon the company; that the person filled in said statements were and are my agents for the purpose and not the agents of the company, and that the company is not responsible for the preparation of this application or for anything contained therein or omitted therefrom; that, subject to the laws of Massachusetts, any distribution of surplus in apportionment of reduction of premiums, in the event of insurance or surrender value, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount of surplus equitably belonging to such policy, shall be and are hereby ratified and accepted by and for me and the person who shall have or claim any interest under such policy; and a receipt of the person whose life is insured shall be in full surrender of all dividend additions to such policy; that in any suit on such policy, any physician who has attended me or who may hereafter attend me, may disclose any information acquired by him in any way affecting the contract made by me herein, I hereby waiving all provisions of law to the contrary.

I further represent and declare that I am fully acquainted with and understand the application as above filled in, and that I made all the statements and declarations appearing, of my own accord.

California State Life Insurance Company.

HEAD OFFICE, SACRAMENTO, CAL.

Commenced Business 1912.

MARSHALL DIGGS, Pres.

J. R. KRUSE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	GUARANTEED REDUCTION PREMIUM.			LIFE.		ENDOWM'TS MATURING IN YEARS SPECI- FIED OR AT PREVIOUS DEATH.		Single Premium Life.	Low Cost.		20-Payment Life Coupon.
	Ordinary Life.	Life—Twenty Premiums.	20-Year Endowment.	Ten Premiums.	Fifteen Premiums.	10 Years.	15 Years.		Ordinary Life.	Twenty Premiums.	
21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
22	21.62	31.84	52.07	41.44	31.26	95.36	61.66	318.34	16.21	\$24.44	48.41
23	22.06	32.31	52.17	42.08	31.74	95.43	61.73	323.39	16.56	24.83	48.45
24	22.51	32.80	52.28	42.75	32.25	95.51	61.80	328.60	16.93	25.24	48.51
25	22.99	33.31	52.40	43.45	32.76	95.60	61.88	334.02	17.31	25.67	48.58
26	23.49	33.83	52.53	44.18	33.32	95.68	61.96	339.60	17.72	26.11	48.62
27	24.01	34.37	52.66	44.93	33.86	95.77	62.06	345.41	18.15	26.57	48.69
28	24.56	34.94	52.81	45.73	34.45	95.85	62.14	351.42	18.59	27.04	48.78
29	25.14	35.52	52.97	46.49	35.04	95.95	62.25	357.63	19.07	27.53	48.84
30	25.74	36.13	53.13	47.33	35.68	96.05	62.35	364.07	19.57	28.05	48.92
31	26.38	36.76	53.31	48.18	36.34	96.17	62.47	370.72	20.09	28.58	49.06
32	27.05	37.42	53.51	49.08	37.01	96.28	62.59	377.61	20.65	29.14	49.15
33	27.75	38.11	53.72	50.02	37.72	96.40	62.72	384.74	21.23	29.73	49.29
34	28.50	38.82	53.95	50.97	38.44	96.55	62.86	392.11	21.84	30.33	49.42
35	29.28	39.56	54.20	51.98	39.21	96.68	63.02	399.73	22.50	30.97	49.62
36	30.11	40.34	54.47	53.01	39.99	96.85	63.18	407.61	23.19	31.62	49.80
37	30.98	41.15	54.78	54.08	40.80	97.00	63.35	415.75	23.92	32.31	50.01
38	31.90	42.00	55.10	55.20	41.68	97.19	63.58	424.16	24.70	33.04	50.26
39	32.88	42.89	55.47	56.33	42.57	97.37	63.79	432.84	25.52	33.80	50.53
40	33.91	43.81	55.87	57.54	43.51	97.57	64.03	441.79	26.38	34.59	50.80
41	35.01	44.79	56.31	58.80	44.48	97.80	64.31	451.03	27.31	35.43	51.14
42	36.16	45.82	56.80	60.07	45.49	98.05	64.60	460.56	28.28	36.30	51.53
43	37.39	46.90	57.33	61.40	46.54	98.31	64.93	470.38	29.33	37.22	51.93
44	38.70	48.04	57.93	62.80	47.65	98.62	65.28	480.49	30.44	38.20	52.41
45	40.08	49.25	58.59	64.26	48.82	98.94	65.70	490.91	31.62	39.22	52.94
46	41.55	50.52	59.32	65.77	50.04	99.32	66.17	501.60	32.87	40.32	53.53
47	43.12	51.87	60.14	67.33	51.31	99.72	66.67	512.60	34.21	41.46	54.17
48	44.79	53.31	61.03	68.98	52.67	100.19	67.24	523.89	35.64	42.69	54.88
49	46.57	54.83	62.03	70.68	54.09	100.67	67.87	535.45	37.16	43.98	55.67
50	48.46	56.45	63.13	72.44	55.56	101.24	68.56	547.27	38.79	45.35	56.52
51	50.48	58.17	64.34	74.27	57.13	101.85	69.34	559.34	40.52	46.81	57.49
52	52.62	60.01	65.67	76.21	58.79	102.52	70.21	571.64	42.35	48.37	58.56
53	54.91	61.97	67.15	78.18	60.52	103.28	71.15	584.14	44.32	50.03	59.72
54	57.35	64.06	68.76	80.27	62.35	104.09	72.21	596.84	46.42	51.78	60.97
55	59.95	66.29	70.55	82.43	64.28	105.01	73.37	609.73	48.66	53.67	62.39
56	62.72	68.69	72.51	84.70	66.34	106.03	74.67	622.77	51.05	55.70	63.93
57	65.68	71.26	.....	87.04	68.52	107.12	76.10	635.94	53.61	57.86	65.57
58	68.84	74.01	.....	89.51	70.83	108.33	77.67	649.24	56.33	60.18	67.39
59	72.22	76.98	.....	92.13	73.31	109.67	79.43	662.61	59.26	62.68	69.38
60	75.83	80.16	.....	94.84	75.96	111.17	81.34	676.09	62.38	65.36	71.59
61	79.69	83.60	.....	97.71	78.77	112.80	83.47	689.61	65.71	68.25	73.94

Maximum amount carried on one life, \$10,000.

California State Life Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED PREMIUM REDUCTION POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$403.40. AGE, 35.

California State Life Insurance Company agrees to pay ten thousand (\$10,000) dollars to Mary Doe, wife of the insured, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of John Doe, the insured, while this policy is in force.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—If all the premiums due hereon as stated in the consideration paragraph herein are paid to the company in full in cash and if as each coupon attached hereto matures, the amount thereof has been left with the company to accumulate at interest to the end of twenty years from date hereof, then upon the surrender of this policy and all coupons which are attached hereto at date of issue the insured shall be entitled to select one of the following options at the end of said twenty years. (1) A guaranteed cash payment of \$7610. (2) A paid-up policy for life of \$13,450, subject to satisfactory evidence of insurability for the excess over the face amount of this policy. (3) A guaranteed annual income of \$467.20, to continue for at least twenty years and as many years thereafter as the insured shall survive. (4) A paid-up policy for life of \$10,000, without medical re-examination, and a guaranteed cash payment of \$1950. If no other option is selected as above provided, option 4 will be applied to this policy.

The benefits, privileges, conditions and tables stated on the following pages hereof are a part of this policy as fully as if recited and shown in full over the signatures hereto affixed.

CONSIDERATION.—The consideration for this policy is the application hereof, which is hereby made a part of this contract, a copy of which application is attached hereto when issued, and of the cash payment in advance of an annual premium of four hundred three and $\frac{40}{100}$ (\$403.40) dollars for term insurance for one year ending on the twentieth day of December, 1913, and the payment of an equal sum on or before the twentieth day of December in every year hereafter, until full premiums have been paid for twenty years from the date hereof, or until the prior death of the insured.

In witness whereof, the California State Life Insurance Company has caused this policy to be signed by its president and its secretary at Sacramento, Cal., this twentieth day of December, 1912.

BENEFITS, PRIVILEGES, CONDITIONS AND TABLES.

CASH LOANS.—After three full years' premiums have been paid hereon the company, at any time while this policy is in force, will loan, upon the proper assignment of this policy and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to, or, at the option of the owner hereof, less than, the entire net reserve hereon at the end of the then current policy year, without any charge therefor. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

TOTAL DISABILITY PROTECTION.—If the insured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit, or from carrying on any gainful occupation, the company will pay for the insured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability; and in any such event premiums so paid by the company shall not become an indebtedness on this contract and the cash loans and other values hereof in the tables as shown herein shall increase in the same manner as though the premiums were being paid by the insured. The insured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums hereon in cash on the first premium due date following such recovery. The loss of both hands at or above wrists, both feet at or above ankles, loss of one hand and one foot as above, or irrecoverable loss of the sight of both eyes, will be considered as total disability within the meaning of this provision.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, the insured, upon war-

render of this policy and all coupons not yet due to the company, and upon written request, both within the month of grace, shall be entitled to one of the following options: (First) CASH.—A cash payment. (Second)—PAID-UP INSURANCE. A paid-up insurance policy, payable at the same time and under the same conditions as this policy. (Third) EXTENDED INSURANCE. A term insurance policy for the full amount of this policy.

AUTOMATIC PAID-UP INSURANCE.—If no selection of one of the above options is made by the insured within the month of grace therefor, the company will, without any action on the part of the insured, apply to this policy the paid-up insurance option, as stated in paragraph "second" above.

The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in Columns 1, 2 and 3, respectively, of the table of guaranteed loans and surrender values shown herein, and are, without exception, equal or equivalent to the entire net reserve hereon at the date of default, without any surrender charge, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

Additional values not shown in the table will be allowed for parts of a policy year's premiums paid, and the values for later years will be equal or equivalent to the entire net reserve on the policy.

The cash value of any and all matured outstanding coupons to the credit of this policy at the date of default will be paid to the insured upon selection by said insured of one of the above three options and the surrender of said coupons to the company. If no such selection is made by the insured, said fund will be continued at interest as provided herein.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

(Exclusive of the Cash Value of Any Matured Outstanding Coupons.)

YEARS' PRE- MIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Paid- up Insur- ance.	COL. 3. Extended Insurance For Face Amount.	YEARS' PRE- MIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Paid- up Insur- ance.	COL. 3. Extended Insurance For Face Amount.
	\$	\$	YRS. DYS.		\$	\$	YRS. DYS.
3.....	430	1,090	4 348	12.....	2,790	5,860	21 299
4.....	650	1,620	7 179	13.....	3,110	6,390	22 312
5.....	890	2,170	10 49	14.....	3,430	6,890	23 277
6.....	1,130	2,700	12 180	15.....	3,770	7,420	24 265
7.....	1,330	3,220	14 221	16.....	4,120	7,920	25 271
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
10.....	2,200	4,820	19 196	19.....	5,250	9,480	30 197
11.....	2,490	5,340	20 274	20.....	5,660	10,000	Life.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable for any cause after one year from the date of issue.

If during the first policy year the insured shall suicide, whether sane or insane, the company shall be liable only for the cash premiums actually paid hereon.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to void the policy or in defense of a claim hereunder, unless said statement is contained in the written application herefor.

If the age of the insured has been misstated the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

PAYMENT OF PREMIUMS.—All premiums hereon after the first are payable in advance, either at the home office of the company or to an agent, on the delivery of a receipt signed by the president or the secretary of the company. Any part of the then current policy year's premium unpaid at the death of the insured shall be deducted from the amount payable hereunder.

No officer other than those above stated and no agent has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless said promises or representations are in writing and signed by one of the officers stated.

If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided herein.

After the first policy year the company will accept the payment of premiums hereunder in the amount of two hundred nine and $\frac{80}{100}$ (\$209.80) dollars semi-annually, on the twentieth day of December and June, or one hundred six and $\frac{90}{100}$ (\$106.90) dollars quarterly on the twentieth day of December, March, June and September in each policy year. The method of payment of premiums hereunder may be changed upon application to the home office before the end of the month of grace, on the form prescribed by the company.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first without any interest charge therefor, during which month the full insurance hereunder shall continue in force.

REINSTATEMENT.—In the event of default in any premium payment hereon, this policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of all indebtedness to the company, with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon, if not greater than the loan value at the date of reinstatement, may be allowed to remain as a loan against the policy, subject to interest.

METHOD OF CHANGE OF BENEFICIARY.—At any time while this policy is in force the insured, if there be no existing assignment of the policy filed at the home office of the company, as herein provided, may designate a new beneficiary or beneficiaries, without obtaining the consent of any beneficiary hereunder, by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed at the home office, and the company shall not be responsible for the legality of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, shown in Column 1, and the balance will be (a) paid to the insured in cash, or (b) applied to the purchase of a paid-up insurance policy payable at death, or (c) applied to purchase a term insurance policy for the face amount hereunder, at the request of said insured and the surrender of this policy during the month of grace, and said values shall be calculated upon the same basis as the values herein shown in the table of guaranteed loans and surrender values. If no such request is made, option (b) above will be applied to this policy.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right, and enjoy every privilege conferred upon said insured by this policy, without the consent of any beneficiary.

METHODS OF PAYMENT OF DEATH BENEFIT.—The amount insured by this policy, unless the company is otherwise requested by the insured, will be paid in one sum, as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, in case the insured has made no selection, may if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown in the table on page four hereof.

BENEFIT 1. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand dollars (\$1000), may be left during the lifetime of the beneficiary in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT 2. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000, shown in the table, by the number of thousands insured by this policy.

Number of years.....	30	25	20*	15	10	5	4	3	2
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

* **ILLUSTRATION.**—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight dollars (\$68.00) for each thousand dollars insured by this policy. Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of the death of the insured, and the remaining payments annually thereafter.

BENEFIT 3. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The accompanying table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy.

Two hundred and forty monthly payments at least will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

The first monthly income will be paid immediately after receipt of due proofs of the death of the insured and succeeding incomes on the first day of each month thereafter.

This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred dollars (\$2500). *The insured may, at any time, change his selection of the "methods of payment of death benefit" under this policy. He may also revoke all selections, thereby making this policy again payable in one sum.*

3. **EXTENDED INSURANCE.**—This policy, after premiums for three full years have been paid, shall not lapse or become forfeited by reason only of non-payment of premium, but in such event the insurance shall continue in force for the time and amount in this privilege mentioned (provided there be no indebtedness thereon) as a non-participating extended term insurance for the sum assured, to run from the due date of the premium in default and to continue in force for the period stated in the table on page 3 hereof with adjustment for intermediate periods on the same basis, in the case of default of a half-yearly or quarterly premium). If there be any indebtedness on this policy, the amount of such term insurance shall be the face amount of this policy less the amount of the indebtedness, and the period for which the said term insurance will run shall be that for which the cash surrender value of the policy less such indebtedness will carry such amount at single premium term rates, based on the American Experience Table with interest at three per cent, which shall also be the basis for the calculation of the extended insurance value after the expiration of the period covered by the table hereon. Provided that such extended insurance may be surrendered to the company at its head office within one month from the date of default in payment of premium for a cash value at least equal to the sum which would otherwise be available for the purpose of such extended insurance, and provided also that the original policy contract may be reinstated as provided for in privilege 10 hereof. Any dividend additions shall be added to the amount of extended insurance provided above and the cash value of such additions shall increase the period for which such insurance will be continued. This privilege is only to become operative when the assured has not made a request (either before or after the policy contract is made) for the automatic premium loan privilege, or where, if such request has been made, the same has been cancelled.

9. **BENEFICIARY.**—The assured may appoint a beneficiary or beneficiaries, or may change the beneficiary or beneficiaries already appointed, or declare that this policy shall be for the benefit of himself or his estate at any time during the continuance of this policy, by written notice to the company at its head office, accompanied by this policy, provided this policy has not then been assigned and notice thereof given to the company, and provided there is no absolute beneficiary then living. The assured may at any time, by written notice to the company, accompanied by this policy, declare the beneficiary then named to be the absolute beneficiary under this policy. Such an appointment of beneficiary, change of beneficiary, or declaration, shall not take effect until endorsed on this policy by the company at its head office. During the lifetime of the absolute beneficiary the right to change the beneficiary will not exist in the assured. Provided always that if the assured be domiciled in Canada, and if the sum assured be (under the policy or any declaration) for the benefit of such of the relatives of assured as by the law of such domicile to be free from the claim of creditors, then this privilege shall not apply or have any effect. In the event of this policy becoming a claim before the appointment of any beneficiary the sum assured hereunder shall be payable to the assured's executors, administrators or assigns. If any beneficiary die before the assured the interests of such beneficiary shall vest in the assured.

10. **REINSTATEMENT.**—If this policy becomes terminated as a result of the exercise of privileges 6 or 7, or by provision 3, the assured shall have the right to have the policy reinstated within three years thereafter by furnishing satisfactory evidence of insurability and upon payment of overdue premiums and all other indebtedness to the company with interest thereon at six per cent per annum, compounded yearly. If in accordance with privilege 8 this insurance be continued in force as non-participating extended term insurance, the original policy contract may be reinstated on like terms.

PROVISIONS.

1. The due date of a premium shall be that stipulated on the face hereof.
2. No agent has authority to put this policy in force by delivery thereof without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment or receipt it is only for examination, and it is not thereby put in force. A receipt for payment shall be valid or binding upon the company only when issued from the head office in Toronto, upon the company's printed form, and signed by the president or vice-president or general manager and secretary. Premiums are payable at the head office, but, for the convenience of the assured, they may, when not overdue, be paid to an agent of the company in exchange for the official receipt, signed as above stated, and countersigned by the agent.
3. If any premium, due prior to the time when the automatic insurance privilege commences to operate, be not paid within the thirty-one days of grace, this contract shall *ipso facto* become void, but it may be reinstated as provided for in privilege 10 hereof.
4. Self-destruction (whether the assured be sane or insane) during the first policy year is a risk not assumed by the company under this contract.
5. The age of the assured will be admitted at any time before the maturity of this policy upon satisfactory evidence of such age being furnished to the company at its head office, but if not so admitted and if the age has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.
6. This policy and the application therefor contain the entire contract between the parties hereto, and all statements made by the assured shall in the absence of fraud be deemed representations and not warranties. Provided that where the laws of the country of domicile of the assured at the issue of the policy so require, no such statement shall avoid the policy unless it be contained in the written application therefor and a copy of the same be endorsed on or attached to the policy when issued. This contract cannot be varied except in writing hereon signed by one of the following executive officers of the head office of the company in Toronto, namely, the president, vice-president, general manager, secretary or actuary. Any such variation shall not contravene the law of the domicile of the assured.
7. An assignment of this policy shall not be binding upon the company unless in writing and filed at its head office in Toronto, Canada. The company by filing an assignment assumes no responsibility for the validity or effect thereof.

Canada Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—QUINQUENNIAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.50. AGE, 35.

The Canada Life Assurance Company, in compliance with a written application which is made the basis of this contract, assures the life of John Smith, of Chicago, Ill., merchant (the assured), under this policy of assurance, the particulars of which are as follows: (1) Plan of assurance, life, limited premiums. (2) Sum assured, (\$10,000) ten thousand dollars. (3) Premium, \$381.50 payable in advance, every twelve months from the first day of February, 1913, during the life of the assured, until premiums for twenty full years shall have been paid. (4) Sum assured, payable upon receipt of due proof of the death of the assured. (5) Dividends, payable quinquennially in accordance with the provisions on the third page. (6) Beneficiary, Mary Smith.

This assurance is subject to the privileges, provisions and options hereon endorsed, which form a part of this contract as fully as if the same were stated over the seal and signatures hereto attached.

Signed and sealed at Toronto, Can., this seventeenth day of February, 1913.

PRIVILEGES.

1. **NO RESTRICTIONS.**—No restrictions are placed upon the assured as to residence, travel or occupation.

2. **GRACE.**—Thirty-one days of grace are allowed for the payment of every premium after the first.

3. **INDISPUTABILITY.**—After being in force one full year this policy shall, subject to the payment of premiums, be indisputable.

4. **PAYABLE IN GOLD.**—The sum assured shall be payable in gold coin of the present legal standard of weight and fineness. The premiums may be paid either in such gold coin, or its equivalent in currency of Canada or the United States, at the market value.

5. **SURRENDER VALUES.**—After premiums for three full years have been paid the assured may (at any time within sixty days after the due date of a premium payment) upon legal surrender of this contract (a) receive the surrender value in cash, (b) obtain a non-participating paid-up insurance or (c) obtain a non-participating extended term insurance. These values are stated in the table on page 3 hereof. If non-participating extended term insurance be taken, and if there be any indebtedness outstanding, the amount of such term insurance and the period for which it will run shall be determined as in privilege 8. These options are to be construed agreeably to the automatic insurance privilege hereinafter provided.

6. **LOANS.**—At any time after premiums for three full years have been paid the company will lend upon the sole security of this policy (in the absence of statutory restrictions and on execution of a proper loan agreement and delivery of this policy to the company) up to the loan value specified in the table on page 3 hereof, at a rate of interest which may be but shall not exceed six per cent per annum payable in advance to the end of the current policy year. The interest upon any such indebtedness, if not paid when due, shall be compounded yearly, and if the accumulated indebtedness on this policy exceed the entire cash surrender value hereof all liability of the company under this policy shall thereupon terminate (subject, however, to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof), but such termination shall not take effect until at least one month after the company has mailed notice as to such termination to the last known address of the assured and assignee, if any.

7. **AUTOMATIC PREMIUM LOAN.**—If in the application for this policy the assured shall have so requested, this policy shall not, after premiums for three full years have been paid, lapse or become forfeited by reason only of the non-payment of the premium within the days of grace allowed herein, provided the cash surrender value of the policy and of any dividend additions thereon (less any indebtedness on the policy) is equal to or greater than the premium then due and unpaid. In such event the company will without further request treat the premium then due as paid and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will without further request continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the full premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to the right of the assured to have the policy reinstated as provided for in privilege 10 hereof. The rate of interest to chargeable under these automatic loans may be but shall not exceed six per cent per annum together with an expense fee of one per cent per annum upon the loan. The said interest and expense fee shall be payable annually on January first and if not then paid shall bear interest at six per cent per annum, compounded yearly. If requested by the assured *in writing while this policy is in force* the company will cancel the further operation of this automatic loan privilege and thereafter the extended insurance privilege (No. 8) will become available automatically in lieu of this privilege, and the extended insurance shall be subject to any existing indebtedness under this privilege or otherwise.

8. **EXTENDED INSURANCE.**—This policy, after premiums for three full years have been paid, shall not lapse or become forfeited by reason only of non-payment of premium, but in such event the insurance shall continue in force for the time and amount in this privilege mentioned (provided there be no indebtedness thereon) as a non-participating extended term insurance for the sum assured, to run from the due date of the premium in default and to continue in force for the period stated in the table on page 3 hereof (with adjustment for intermediate periods on the same basis, in the case of default of a half-yearly or quarterly premium). If there be any indebtedness on this policy, the amount of such term insurance shall be the face amount of this policy less the amount of the indebtedness, and the period for which the said term insurance will run shall be that for which the cash surrender value of the policy less such indebtedness will carry such amount at single premium term rates, based on the American Experience Table with interest at three per cent, which shall also be the basis for the calculation of the extended insurance value after the expiration of the period covered by the table hereon. Provided that such extended insurance may be surrendered to the company at its head office within one month from the date of default in payment of premium for a cash value at least equal to the sum which would otherwise be available for the purpose of such extended insurance, and provided also that the original policy contract may be reinstated as provided for in privilege 10 hereof. Any dividend additions shall be added to the amount of extended insurance provided above and the cash value of such additions shall increase the period for which such insurance will be continued. This privilege is only to become operative when the assured has not made a request (either before or after the policy contract is made) for the automatic premium loan privilege, or where, if such request has been made, the same has been cancelled.

9. **BENEFICIARY.**—The assured may appoint a beneficiary or beneficiaries, or may change the beneficiary or beneficiaries already appointed, or declare that this policy shall be for the benefit of himself or his estate at any time during the continuance of this policy, by written notice to the company at its head office, accompanied by this policy, provided this policy has not then been assigned and notice thereof given to the company, and provided there is no absolute beneficiary then living. The assured may at any time, by written notice to the company, accompanied by this policy, declare the beneficiary then named to be the absolute beneficiary under this policy. Such an appointment of beneficiary, change of beneficiary, or declaration, shall not take effect until endorsed on this policy by the company at its head office. During the lifetime of the absolute beneficiary the right to change the beneficiary will not exist in the assured. Provided always that if the assured be domiciled in Canada, and if the sum assured be (under the policy or any declaration) for the benefit of such of the relatives of assured as by the law of such domicile to be free from the claim of creditors, then this privilege shall not apply or have any effect. In the event of this policy becoming a claim before the appointment of any beneficiary the sum assured hereunder shall be payable to the assured's executors, administrators or assigns. If any beneficiary die before the assured the interests of such beneficiary shall vest in the assured.

10. **REINSTATEMENT.**—If this policy becomes terminated as a result of the exercise of privileges 6 or 7, or by provision 3, the assured shall have the right to have the policy reinstated within three years thereafter by furnishing satisfactory evidence of insurability and upon payment of overdue premiums and all other indebtedness to the company with interest thereon at six per cent per annum, compounded yearly. If in accordance with privilege 8 this insurance be continued in force as non-participating extended term insurance, the original policy contract may be reinstated on like terms.

PROVISIONS.

1. The due date of a premium shall be that stipulated on the face hereof.

2. No agent has authority to put this policy in force by delivery thereof without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment or receipt it is only for examination, and it is not thereby put in force. A receipt for payment shall be valid or binding upon the company only when issued from the head office in Toronto, upon the company's printed form, and signed by the president or vice-president or general manager and secretary. Premiums are payable at the head office, but, for the convenience of the assured, they may, when not overdue, be paid to an agent of the company in exchange for the official receipt, signed as above stated, and countersigned by the agent.

3. If any premium, due prior to the time when the automatic insurance privilege commences to operate, be not paid within the thirty-one days of grace, this contract shall *ipso facto* become void, but it may be reinstated as provided for in privilege 10 hereof.

4. Self-destruction (whether the assured be sane or insane) during the first policy year is a risk not assumed by the company under this contract.

5. The age of the assured will be admitted at any time before the maturity of this policy upon satisfactory evidence of such age being furnished to the company at its head office, but if not so admitted and if the age has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

6. This policy and the application therefor contain the entire contract between the parties hereto, and all statements made by the assured shall in the absence of fraud be deemed representations and not warranties. Provided that where the laws of the country of domicile of the assured at the issue of the policy so require, no such statement shall void the policy unless it be contained in the written application therefor and a copy of the same be endorsed on or attached to the policy when issued. This contract cannot be varied except in writing hereon signed by one of the following executive officers of the head office of the company in Toronto, namely, the president, vice-president, general manager, secretary or actuary. Any such variation shall not contravene the law of the domicile of the assured.

7. An assignment of this policy shall not be binding upon the company unless in writing and filed at its head office in Toronto, Canada. The company by filing an assignment assumes no responsibility for the validity or effect thereof.

8. In the event of this policy becoming a claim, the title of the person claiming the money shall be duly proven before payment and this contract delivered to the company with a valid discharge therefor. Any loan or indebtedness to the company on the policy, and the unpaid balance (if any) of the current year's premium will be deducted from the sum payable under the policy at settlement.

OPTIONS.

DIVIDEND OPTIONS.—This policy shall participate in the distribution of surplus of the company at the end of the fifth policy year and quinquennially thereafter. In the event of the death of the assured during any quinquennial period, after the policy has been one full year in force, an interim dividend as declared by the directors shall be paid. If no part of the current year's premium remains unpaid, the assured may elect to apply his quinquennial dividends either (a) by purchasing a paid-up addition to the policy, (b) by payment in cash, (c) by reduction of premiums for the ensuing five years, (d) by reduction of each future premium, or (e) by allowing the dividends to remain with the company and accumulate to the credit of the policy with interest (annually) at not less than 3 per cent per annum, and payable at maturity of the policy, but withdrawable on demand at the end of any policy year. If no other option is selected by the assured, the dividend shall be paid in cash.

If the assured shall have selected option (e), the company will pay the sum assured hereunder as an endowment whenever the reserve on the policy, based upon the American Experience Table of Mortality with interest at three per cent, together with such accumulated dividends, shall amount to the sum assured; or such accumulated dividends may, if the assured so directs, be applied at any premium due-date as an annuity (computed by the company) towards cancellation of future premiums; or the declared accumulated dividends under option (e) shall be available in or towards payment of premiums under the automatic loan privilege (if uncanceled). No interest will be allowed if any dividend be withdrawn within one year of its declaration.

If option (e) has not been previously selected, any of the first four options may be chosen at the time of any quinquennial distribution, except that to change from option (b), (c) or (d) to (a) the consent of the company shall be required.

OPTIONS AT MATURITY.—The assured, by written notice to the company at its head office, and with written consent of the assignee and absolute beneficiary, if any, may elect to have the net sum payable under this policy upon the death of the assured paid either in cash or as follows:

OPTION 1.—By the payment of interest thereon at 3 per cent per annum, payable annually, to the beneficiary under this policy during the life of the beneficiary and by the payment upon the death of the beneficiary of the said net sum and accrued interest to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice.

OPTION 2.—By the payment of equal annual instalments for a specified number of years (the first instalment being payable immediately) in accordance with the following table for each \$1000 of said net insurance.

OPTION 3.—By the payment immediately of a certain sum in cash, and equal annual instalments for a specified number of years (the first instalment being payable at the end of one year) in accordance with the following table, for each \$1000 of said net insurance.

OPTION 4.—By the payment immediately of a certain sum in cash, and equal monthly instalments for a specified number of months (the first instalment being payable at the end of one month) in accordance with the following table which is based on \$1000 of net insurance.

OPTION 5.—By the payment of equal annual instalments (the first instalment being payable immediately) for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table, which is based on \$1000 of net insurance.

Guaranteed instalments payable under Options 2, 3, 4 or 5, which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the beneficiary.

If the assured shall not have directed otherwise the beneficiary may, after the death of the assured, by like written notice and with the written consent of the assignee (if any) select any one of the above options.

Unless otherwise specified by the assured, the beneficiary may on any interest date receive the amount yet due under Option 1, and may at any time when a payment is due receive the commuted value of the guaranteed payments yet to be made under Options 2, 3 or 4 computed upon an interest basis of three per cent, but under Option 5, commutation (on such basis) will only be made in event of the death of the beneficiary occurring within the period of twenty years.

TABLES REFERRED TO ABOVE.

OPTION 2		OPTION 3				OPTION 4			
No. of ANNUAL INSTALMENTS.	Amount of each Instalment.	PAYMENT IN CASH AT DEATH OF Assured.	Annual Instalments thereafter		PAYMENT IN CASH AT DEATH OF ASSURED.	Monthly Instalments thereafter		No. of Instalments.	Amt. of each Instalment.
			No. of Instalments.	Amt. of each Instalment.		No. of Instalments.	Amt. of each Instalment.		
5	\$212	\$198	5	\$175	\$164	60	\$15		
10	113	146	10	100	169	120	8		
15	81	104	15	75	128	180	6		
20	65	107	20	60	95	240	6		

OPTION 5.

AGE OF BENEFICIARY AT DEATH OF ASSURED.	Amount of each Instalment.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Amount of each Instalment.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Am't of each Instalment.
14 or under	\$39	37, 38	\$48	51, 52	\$57
15 to 18	40	39	49	53	58
19 to 21	41	40, 41	50	54, 55	59
22 to 24	42	42, 43	51	56, 57	60
25 to 27	43	44	52	58, 59	61
28 or 29	44	45, 46	53	60, 61	62
30 to 32	45	47	54	62 to 64	63
33 or 34	46	48, 49	55	65 or over	64
35, 36	47	50	56		

If the net sum to which a beneficiary is entitled under this policy be less than One Thousand Dollars it shall be paid in one sum and not converted into instalments, and option (4) shall only be available when the amount of the monthly instalment is not less than Twenty Dollars.

Option (5) shall not be available (without the permission of the company) if there be more than one beneficiary living.

If settlement of this policy be made in accordance with any of the above options at maturity, the amounts of the payments under Options 1, 2, 3, or 4 or of the instalments certain under Option (5) will be increased after one full year, by such annual dividends as may be declared by the Directors.

TABLE OF LOAN AND SURRENDER VALUES.

Assuming that the policy is free from indebtedness and statutory restrictions, and that the premium for the current policy year has been paid.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Cash or Loan Value	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3rd.....	530	1,500	6 1	12th...	3,220	6,000	22 1
4th.....	800	2,000	9 1	13th...	3,560	6,500	22 11
5th.....	1,090	2,500	11 11	14th...	3,920	7,000	23 9
6th.....	1,360	3,000	14 1	15th...	4,280	7,500	24 7
7th.....	1,650	3,500	16 0	16th...	4,660	8,000	25 6
8th.....	1,940	4,000	17 7	17th...	5,050	8,500	26 7
9th.....	2,240	4,500	19 0	18th...	5,450	9,000	27 11
10th.....	2,560	5,000	20 2	19th...	5,870	9,500	30 0
11th.....	2,880	5,500	21 2	20th...	6,300		

Any dividend additions shall operate to increase the benefits in the above schedule of values.

The values in the above table are based upon the American Experience Table of Mortality with interest at three per cent less an amount not exceeding two and one half per cent of the sum assured. The cash value in any year is at least equal to the value of the extended insurance calculated on the basis of the above mentioned table of mortality and rate of interest. After the twentieth year the minimum basis for values shall be the above mentioned table of mortality and rate of interest, less an amount not exceeding one per cent upon the sum assured.

AGREEMENT IN APPLICATION.

I hereby declare and agree that to the best of my knowledge and belief, I am at present in good health, not being afflicted with any disease or disorder, external or internal, and that the answers to the above questions are, and that those to be given to the company's medical examiner shall, be full, complete and true; that I will accept and take up the policy hereby applied for when issued by the Canada Life Assurance Company, subject to the privileges and conditions contained in said policy; and, further, that the said policy shall not take effect until the same shall be issued and delivered by the said company and the first premium paid thereon in full, and head office receipt therefor be received by me, while my health is in the same condition as described in this application and in my answers to the company's medical examiner; and, further, that the principles and methods now or hereafter followed by the company in determining and allocating the surplus in connection with participating policies, shall be accepted by all parties.

I hereby request that the company's automatic premium loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

Capitol Life Insurance Company of Colorado.

HEAD OFFICE, DENVER, COL.

Commenced Business 1905.

THOMAS F. DALY, Pres.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				NON-PARTICIPATING.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment. 20 Years.	Ordinary Life.	20-Payment. Life.	20-Year Endowment.
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	350	19.16	46.91	35.18	29.33	105.70	67.97	49.84	82.12	15.84	23.67	42.90
22	355	19.57	47.62	35.71	29.77	105.79	68.08	49.95	82.22	16.19	24.07	42.97
23	361	20.00	48.36	36.26	30.23	105.88	68.20	50.06	82.32	16.57	24.48	43.04
24	367	20.45	49.13	36.83	30.70	105.97	68.32	50.18	82.43	16.96	24.90	43.12
25	373	20.92	49.93	37.43	31.19	106.06	68.44	50.30	82.54	17.37	25.35	43.21
26	379	21.41	50.75	38.05	31.70	106.16	68.56	50.42	82.66	17.80	25.81	43.31
27	386	21.93	51.60	38.69	32.23	106.26	68.69	50.55	82.79	18.26	26.29	43.41
28	393	22.48	52.48	39.35	32.79	106.37	68.83	50.69	82.93	18.73	26.79	43.52
29	400	23.06	53.40	40.04	33.37	106.48	68.97	50.84	83.07	19.24	27.31	43.63
30	407	23.66	54.36	40.75	33.97	106.59	69.12	50.99	83.21	19.77	27.86	43.74
31	415	24.29	55.35	41.49	34.59	106.71	69.28	51.16	83.37	20.33	28.42	43.86
32	423	24.94	56.37	42.26	35.24	106.83	69.45	51.34	83.54	20.92	29.01	44.00
33	431	25.62	57.43	43.06	35.92	106.96	69.62	51.54	83.72	21.54	29.63	44.14
34	439	26.34	58.53	43.90	36.63	107.09	69.80	51.75	83.92	22.20	30.27	44.28
35	447	27.09	59.68	44.77	37.37	107.22	70.00	51.98	84.14	22.89	30.94	44.41
36	455	27.88	60.87	45.68	38.14	107.36	70.23	52.22	84.38	23.63	31.65	44.62
37	463	28.72	62.10	46.62	38.94	107.51	70.48	52.50	84.64	24.41	32.38	44.84
38	471	29.62	63.37	47.59	39.78	107.67	70.76	52.81	84.92	25.23	33.16	45.09
39	479	30.57	64.69	48.60	40.66	107.85	71.07	53.16	85.23	26.10	33.97	45.37
40	487	31.58	66.06	49.64	41.59	108.05	71.41	53.57	85.57	27.03	34.82	45.68
41	497	32.64	67.48	50.73	42.56	108.28	71.78	54.03	85.94	28.01	35.71	46.03
42	508	33.76	68.95	51.87	43.58	108.55	72.18	54.54	86.35	29.05	36.66	46.41
43	519	34.96	70.47	53.07	44.66	108.86	72.61	55.10	86.81	30.16	37.65	46.84
44	530	36.25	72.05	54.33	45.80	109.21	73.07	55.72	87.33	31.34	38.71	47.31
45	542	37.62	73.69	55.66	47.00	109.60	73.57	56.39	87.90	32.60	39.82	47.84
46	552	39.08	75.40	57.04	48.26	110.03	74.13	57.12	88.53	33.94	41.00	48.44
47	566	40.64	77.18	58.48	49.59	110.49	74.76	57.92	89.23	35.36	42.25	49.83
48	578	42.30	79.03	59.99	51.00	110.93	75.48	58.80	90.01	36.88	43.59	50.65
49	591	44.07	80.96	61.59	52.50	111.54	76.29	59.77	90.88	38.51	45.00	51.56
50	604	45.94	82.96	63.28	54.11	112.15	77.20	60.84	91.85	40.23	46.51	52.57
51	618	47.93	85.04	65.06	55.83	112.83	78.21	62.01	92.91	42.07	48.11	53.68
52	631	50.05	87.20	66.93	57.66	113.59	79.31	63.30	94.07	44.04	49.81	54.92
53	645	52.31	89.45	68.89	59.60	114.44	80.50	64.73	95.34	46.13	51.63	56.28
54	660	54.73	91.79	70.95	61.66	115.39	81.78	66.31	96.73	48.36	53.58	57.78
55	674	57.33	94.21	73.12	63.85	116.46	83.19	68.06	98.25	50.75	55.67	59.43
56	689	60.12	96.72	75.41	66.18	117.64	84.74	70.09	99.91	53.29	57.90	61.26
57	718	63.11	99.33	77.84	68.67	118.95	86.45	72.31	101.72	56.01	60.29	63.26
58	734	66.30	102.05	80.43	71.85	120.41	88.35	74.72	103.69	58.92	62.86	65.47
59	749	69.69	104.90	83.20	74.25	122.05	90.49	77.33	105.84	62.03	65.63	67.88
60	764	73.29	107.92	86.16	77.39	123.90	92.92	80.14	108.18	65.35	68.60	70.53
		77.11	111.15	89.33	80.80	125.97	95.64	83.14	110.72			

Maximum amount carried on one life, \$10,000.

* Adopted in 1910.

Capitol Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED GRADED COUPON OPTIONS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.40. AGE, 35.

The Capitol Life Insurance Company of Colorado by this policy of insurance agrees to pay the sum of (\$10,000) ten thousand dollars, at its home office in the city of Denver, immediately upon the receipt of due proof of the death of John Doe of Denver, county of Denver, State of Colorado (the insured under this policy) to Mary Doe, wife, with the right of revocation, subject to all the requirements, privileges and provisions stated on this and the following pages, which are conditions precedent and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company, on the delivery of this policy, of three hundred eighty-one and $\frac{40}{100}$ dollars, being the premium for term insurance ending on the fourth day of February, 1916, and the further payment of a like sum annually upon the fourth day of the month of February in every year during the life of the said insured, until the premiums for twenty full years shall have been duly paid to the said company.

In witness whereof, the company has caused this policy to be executed this fourth day of February, 1915.

SECTION I. PREMIUM WAIVER AND DISABILITY BENEFIT.—After one full year's premium has been paid hereon and before default in the payment of any subsequent premium, if the insured prior to attaining age sixty (60) shall furnish satisfactory proof that he has since such payment become totally and wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by endorsement in writing hereon will continue the insurance in force during such disability without payment of premiums, and the values in "Table I" shall remain the same as if the premiums were paid by the insured. Upon the written request of the insured, the beneficiary and any assignee, after proof as aforesaid, the company will pay in any policy year during such total and permanent disability, if there shall be no indebtedness against the policy, not more than one twentieth ($\frac{1}{20}$) of the amount originally insured as stated on the first page hereof, or if there shall be an indebtedness not more than one twentieth ($\frac{1}{20}$) of the difference between such indebtedness and the amount originally insured, each of such payments shall reduce to that extent the amount of insurance then in force, and in the proportion of such payments to the amount originally insured shall reduce the values set forth in "Table I," and, if when the payments so made shall, together with any indebtedness to the company, equal the amount originally insured, the company's obligation under this policy shall be fully satisfied and discharged. The insured shall furnish satisfactory evidence of continued, total and permanent disability whenever so requested by the company. Without prejudice to any other cause of disability the following will be considered as total and permanent disability within the meaning of this provision: (a) The entire and irrecoverable loss of sight of both eyes; or (b) the severance of both hands at or above the wrists; or (c) the severance of both feet at or above the ankles; or (d) the severance of one entire hand and one entire foot. Should this policy be surrendered for paid-up insurance under part (b), or for extended insurance under part (c), of Section V of the "options on surrender," the provisions of this section, (Section I), shall not apply.

SECTION II. GUARANTEED COUPON OPTIONS.—(A) At the maturity of any coupon attached hereto, the amount thereof may, upon the surrender of the said coupon to the company, be applied to the annual premium then due on this policy; or, upon the payment of the said premium in full, the amount of the said coupon, upon its surrender to the company, may be withdrawn in cash, or, within thirty (30) days thereafter, applied to the purchase of a reversionary addition. (B) If, however, after the first policy year, the premium, when due hereon, be paid in full, and the amount of the coupon then due the insured be left with the company, the said amount shall accumulate at interest; and, at any time thereafter, within twenty (20) years from the date hereof, the said amount, together with interest thereon compounded at three and one-half ($3\frac{1}{2}\%$) per cent per annum for each full year, will be paid upon the presentation of the said coupon; provided always that, if, at any time, this policy be continued in force through the operation of the "automatically non-forfeitable" condition thereof, then, as provided in the said condition, the amount of any and all matured unpaid, and maturing, coupons, with any interest thereon, together with the reserve value of any and all reversionary additions, shall be applied to further continue this policy in force. (C) In the event of the death of the insured while this policy is in force, the amount of any and all matured unpaid coupons shall, upon the surrender to the company of this policy and all coupons then thereon, be paid in addition to the amount of the policy, less any indebtedness to

the company. (D) If the twenty annual premiums required on the first page hereof be paid in full, and if, as each coupon attached hereto matures, the amount thereof shall have been left with the company to accumulate at interest until the end of twenty years from the date hereof, then, upon the surrender to the company of this policy and all the said original coupons, the insured shall have the option of one of the following modes of settlement: (1) Receive the sum of seven thousand six hundred and ninety dollars (\$7690) in cash; or, (2) receive an annuity of six hundred and twenty dollars, (\$620) payable at the end of the first year, and annually thereafter during the lifetime of the said insured; or, (3) receive a paid-up life policy for ten thousand dollars, (\$10,000) and the sum of two thousand and thirty dollars, (\$2030) in cash. (E) If the annual premium required on the first page hereof be paid in full for fifteen (15) years, and if, as each coupon matures, the amount thereof shall have been left with the company to accumulate at interest until the end of fifteen (15) years from the date hereof, then, upon the surrender to the company of all the coupons originally attached hereto, the company will endorse this policy paid-up for ten thousand dollars. (F) If the annual premium required on the first page hereof be paid in full for twenty (20) years, then, irrespective of the manner in which the insured may have applied the amounts of the matured coupons, the said insured shall, at the end of the said twenty (20) years from the date hereof, have the option of one of the following modes of settlement: (1) Surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive the sum of five thousand six hundred and sixty dollars, (\$5660) in cash, together with the cash value of such reversionary additions and coupons; or, (2) surrender to the company any unpaid coupons then on this policy, for their cash value, and receive a paid-up policy for ten thousand dollars (\$10,000) and any reversionary additions; or, (3) surrender to the company this policy with any reversionary additions and any unpaid coupons then thereon, and receive an annuity of four hundred and fifty dollars, (\$450) increased by whatever amount the cash value of such reversionary additions and coupons will purchase; payable at the end of the first year, and annually thereafter during the lifetime of the said insured.

SAMPLE COUPON.—On February 4, 1916 the Capitol Life Insurance Company of Colorado will, subject to the condition on the back hereof, pay at its home office, to the insured under policy No. of which this coupon is a part, the sum of fifty-five and ⁰⁰/₁₀₀ dollars, provided all premiums due on said policy up to and including the above date have been paid.

Condition referred to on the face hereof:—If the amount of this coupon, at or after its maturity, shall be applied, under the automatically non-forfeitable condition of the policy, then, without notice, this coupon shall become null and void.

NOTE.—As provided in the policy, the insured may, at the maturity of this coupon, leave the amount thereof with the company to accumulate at interest; or within thirty (30) days after maturity, return this coupon, properly endorsed, to the company, for the reversionary addition option.

Cash payments for succeeding coupons are \$58.50, \$61.50, \$64.50, \$67.50, \$70.50, \$73.50, \$76.50, \$79.50, \$80.50, \$81.50, \$82.50, \$83.50, \$84.50, \$85, \$85.50, \$86, \$86.50 and \$87.

Reversionary addition options are first year, \$146 and successively \$151, \$156, \$160, \$164, \$168, \$171, \$175, \$178, \$176, \$174, \$173, \$171, \$169, \$167, \$164, \$161, \$159 and \$158.

SECTION III. THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, AS FOLLOWS:—If the owner shall not, within one month from default, surrender this policy to the company at its home office, in accordance with one of the options on surrender, and if any premium due hereon be not paid in accordance with the provisions of this contract, the amount of the premium, without any action on the part of the insured, shall be charged against the policy as a loan; provided the loan value on the premium due date, as stated on page 3 hereof, after deducting therefrom all existing loans and other indebtedness with accrued interest, be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made. Interest on such loan shall be charged in advance at a rate not exceeding six per cent. per annum, and unless paid in advance shall be added to and form part of the principal of the loan, so long as the loan value of the policy will so permit. If the loan value or the balance thereof shall not be sufficient to permit of the advance of the premium and interest to the end of the policy year in which the loan is made, then it shall be used to continue this policy in force for such shorter period (even if it be but one day) as the said loan value or balance thereof shall permit. Such loan and interest accumulations, if not paid in cash, shall constitute a first lien against the policy until repaid, in priority to the claim of any beneficiary or assignee; and at any time while this policy is thus maintained in force, payment of premiums may be resumed without any medical re-examination. It is further understood and agreed that, upon the exhaustion of the loan value referred to above, the amount of any and all matured unpaid, and maturing, coupons, with any interest thereon, together with the reserve value of any and all reversionary additions, shall be applied to further continue this policy in force, in the same manner and upon the same conditions as the said loan value. The termination of this policy from any cause, or the surrender for any benefit thereunder, voids all unmatured coupons then thereon, and the said coupons, on demand, shall be returned to the company.

SECTION IV.—LOANS DEDUCTIONS INTEREST.—After three full years' premiums have been paid hereon, the company will loan, upon proper assignment of this policy and upon the sole security thereof, at a rate of interest not greater than six per cent. per annum, a sum not exceeding the amount specified in the table No. 1 of loan values herein set forth. The company will deduct from any loan made hereunder any existing indebtedness on the policy, any unpaid premium for the current policy year and interest in advance on the loan to the end of the current policy year. If the interest on any loan be not paid when due it shall be added to the principal of the loan and bear interest at the same rate. Failure to repay any loan or the interest thereon, when due, shall not avoid this policy.

until the total indebtedness shall equal or exceed the cash value, nor until thirty days after notice shall have been mailed to the last known address of the insured, or to any assignee of record.

SECTION V. OPTIONS ON SURRENDER.—After three full years' premiums have been paid hereon, the insured, on surrender of this policy within one month after any default, may elect, according to the table No. 1 of surrender values herein set forth: (a) To receive the value of this policy in cash; or, (b) to receive non-participating paid-up insurance, payable at the same time and on the same conditions as this policy; or, (c) to have the insurance extended in force from date of default, without participation and without right to loans, for its face amount, less any indebtedness to the company hereon.

SECTION VI. SURRENDER VALUES.—After three full years' premiums shall have been paid hereon, any surrender value available, as specified in table No. 1, will be the reserve at the date of default, computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum less a surrender charge, which shall in no case exceed twenty-five dollars per thousand dollars of insurance. The cash surrender value shall at least equal the amount available for the purchase of paid-up or extended insurance. The values, specified in table No. 1, apply only if the policy is free from indebtedness. If there be any indebtedness hereon and if paid-up or extended insurance be applied for within one month after default, such indebtedness will be deducted from the amount of reserve used in the calculation of the values specified in said table No. 1 and will reduce said values in the proportion that such indebtedness bears to the amount of such reserve.

TABLE NO. 1. TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
1 year	None	None		11 years	2,490	5,340	20 4
2 "	None	None		12 "	2,790	5,860	21 5
3 "	420	1,080	4 2	13 "	3,100	6,380	22 5
4 "	650	1,620	6 10	14 "	3,430	6,900	23 5
5 "	880	2,160	9 5	15 "	3,770	7,410	24 4
6 "	1,130	2,700	11 11	16 "	4,120	7,930	25 4
7 "	1,380	3,230	14 1	17 "	4,480	8,440	26 6
8 "	1,640	3,760	16 0	18 "	4,860	8,960	27 11
9 "	1,910	4,290	17 7	19 "	5,250	9,470	29 10
10 "	2,190	4,820	19 0	20 "	5,660	10,000	Paid-up.

SECTION VII. PREMIUM PAYMENTS—RENEWAL PREMIUMS—POWER TO MODIFY.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery on or before the due date of a receipt signed by an executive officer of the company, and countersigned by said agent. The executive officers of the company are the president, vice-president, treasurer, secretary and actuary. If any premium be not paid when due, or if any note or obligation given for a premium be dishonored or not paid when due, this policy without any action or notice by the company, shall become forfeited and void except as provided in Section III "automatically non-forfeitable," or Section V, "options on surrender." Renewal premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Only an executive officer of the company, as aforesaid, has power to modify this policy or extend the time of paying a premium. Any such modification or extension must be in writing, and over the signature of such executive officer.

SECTION VIII. CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, and if no new beneficiary be substituted, the interest of such beneficiary shall vest in the insured or in the estate of the insured.

SECTION IX. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

SECTION X. INDEBTEDNESS.—Any indebtedness to the company on this policy will be deducted in any settlement hereunder. Any unpaid portion of the premium for the policy year current at the date of death is an indebtedness to the company.

SECTION XI. REINSTATEMENT.—At any time after lapse, if not surrendered for the cash value in accordance with option (a) of the options on surrender herein set forth, this policy, upon evidence satisfactory to the company of insurability, may be reinstated by payment of arrears of premium and all indebtedness hereon to the company existing at the date of default, with interest to the date of reinstatement at a rate not exceeding six per cent per annum.

SECTION XII. GRACE.—A grace of one month (not less than thirty days) without any interest charge therefor, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force.

Cedar Rapids Life Insurance Company.

HEAD OFFICE, CEDAR RAPIDS, IA.

Commenced Business 1906.

C. B. ROBBINS, Pres.

C. B. SYOBODA, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	NON-PARTICIPATING.										PARTICIPATING		
	LIFE.					ENDOWMENT.			TERM.		Death or 85.	20-Payment Life.	20-Year Endowment.
	Death or 85.	10-Payment.	15-Payment.	20-Payment.	20-Payment Decreasing.	10 Years.	15 Years.	20 Years.	10-Year.	20-Year.			
20	14.70	36.97	27.33	22.64	30.95	90.53	57.31	41.33	9.13	9.47	18.60	27.55	48.46
21	15.03	37.57	27.77	23.01	31.18	90.59	57.37	41.40	9.21	9.58	19.00	28.00	48.58
22	15.38	38.19	28.23	23.40	31.35	90.66	57.44	41.47	9.30	9.70	19.42	28.50	48.71
23	15.74	38.83	28.72	23.81	31.55	90.74	57.52	41.55	9.39	9.82	19.88	29.00	48.85
24	16.12	39.50	29.23	24.23	31.80	90.82	57.60	41.63	9.48	9.95	20.35	29.50	49.00
25	16.52	40.20	29.75	24.67	32.10	90.90	57.68	41.72	9.58	10.10	20.85	30.05	49.15
26	16.94	40.92	30.29	25.12	32.40	90.99	57.76	41.81	9.69	10.27	21.40	30.60	49.30
27	17.38	41.67	30.85	25.59	32.70	91.08	57.85	41.92	9.82	10.45	21.95	31.20	49.46
28	17.85	42.44	31.43	26.08	33.05	91.18	57.95	42.02	9.95	10.65	22.50	31.80	49.63
29	18.34	43.24	32.04	26.59	33.45	91.28	58.05	42.14	10.09	10.86	23.10	32.40	49.81
30	18.86	44.06	32.66	27.12	33.85	91.39	58.16	42.25	10.25	11.10	23.75	33.05	50.00
31	19.40	44.92	33.31	27.67	34.30	91.50	58.28	42.39	10.43	11.37	24.40	33.75	50.21
32	19.98	45.82	33.98	28.25	34.75	91.62	58.41	42.53	10.61	11.67	25.10	34.45	50.43
33	20.58	46.75	34.70	28.85	35.30	91.75	58.54	42.69	10.82	12.01	25.85	35.20	50.67
34	21.22	47.72	35.43	29.48	35.90	91.89	58.69	42.87	11.05	12.39	26.60	35.95	50.92
35	21.90	48.71	36.19	30.12	36.55	92.04	58.85	43.07	11.30	12.81	27.40	36.75	51.20
36	22.62	49.74	36.98	30.81	37.25	92.20	59.03	43.29	11.58	13.27	28.25	37.60	51.51
37	23.38	50.81	37.81	31.53	38.00	92.38	59.23	43.54	11.90	13.81	29.15	38.45	51.85
38	24.18	51.92	38.67	32.28	38.80	92.57	59.45	43.80	12.25	14.40	30.10	39.40	52.23
39	25.03	53.07	39.57	33.07	39.70	92.77	59.69	44.09	12.64	15.05	31.15	40.35	52.65
40	25.94	54.27	40.50	33.90	40.65	92.98	59.95	44.42	13.08	15.78	32.25	41.35	53.10
41	26.90	55.51	41.47	34.76	41.70	93.22	60.23	44.77	13.59	16.61	33.40	42.45	53.62
42	27.92	56.80	42.49	35.67	42.80	93.49	60.55	45.17	14.16	17.52	34.65	43.60	54.18
43	29.01	58.14	43.56	36.84	44.00	93.78	60.90	45.62	14.81	18.54	35.95	44.80	54.80
44	30.17	59.54	44.68	37.65	45.25	94.10	61.30	46.13	15.55	19.67	37.35	46.05	55.50
45	31.40	61.00	45.86	38.74	46.60	94.47	61.76	46.70	16.38	20.93	38.80	47.40	56.25
46	32.71	62.61	47.10	39.87	48.00	94.86	62.25	47.33	17.32	22.33	40.35	48.80	57.07
47	34.12	64.08	48.40	41.09	49.50	95.31	62.81	48.02	18.37	23.87	42.00	50.30	57.98
48	35.62	65.71	49.76	42.37	51.15	95.80	63.42	48.79	19.55	25.57	43.70	51.85	58.95
49	37.22	67.42	51.19	43.73	52.85	96.35	64.10	49.64	20.87	27.45	45.50	53.45	60.00
50	38.93	69.19	52.70	45.18	54.60	96.97	64.85	50.61	22.32	29.50	47.45	55.15	61.17
51	40.74	71.04	54.29	46.72	56.40	97.63	65.69	51.68	.....	.....	49.45	57.00	62.44
52	42.69	72.96	55.97	48.36	58.35	98.36	66.61	52.85	.....	.....	51.65	58.95	63.80
53	44.76	74.95	57.72	50.10	60.30	99.16	67.63	54.12	.....	.....	53.85	61.00	65.32
54	46.98	77.03	59.69	51.97	62.30	100.06	68.77	55.53	.....	.....	56.25	63.15	66.96
55	49.36	79.20	61.58	53.98	64.40	101.04	70.03	57.11	.....	.....	58.80	65.45	68.74
56	51.90	81.48	63.68	56.12	66.60	102.12	71.41	58.84	.....	.....	61.50	67.90	70.70
57	54.63	82.86	65.90	58.42	68.90	103.32	72.94	60.73	.....	.....	64.40	70.55	72.83
58	57.54	86.36	68.29	60.80	71.30	104.64	74.64	62.83	.....	.....	67.45	73.35	75.13
59	60.68	88.99	70.83	63.55	73.80	106.11	76.51	65.13	.....	.....	70.65	76.35	77.73
60	64.08	91.75	73.54	66.41	76.40	107.71	78.58	67.65	.....	.....	74.10	79.60	80.50

* Adopted August, 1914.

Maximum amount carried on one life, \$10,000.

Cedar Rapids Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

JUNT, \$10,000. ANNUAL PREMIUM, \$301.30. AGE, 35.

The Cedar Rapids Life Insurance Company of Cedar Rapids, Iowa, by this policy of insurance agrees to pay ten thousand dollars to Mary Doe, wife (beneficiary) if living, otherwise to the executors, administrators or assigns of the insured, at its home in the city of Cedar Rapids, Iowa, upon the surrender of this policy while in force and upon receipt of due proofs of death of the insured (insured).

This policy is granted and accepted subject to all the conditions, terms and provisions described on the subsequent pages hereof which are hereby made a part of this contract as fully as if recited in full in the signatures hereto) and in consideration of the application thereof, which application likewise is hereby made a part of this contract and copy hereof attached hereto or endorsed hereon, the payment in advance of three hundred one and $\frac{39}{100}$ dollars being the premium for the first year's insurance and of the same sum on or before the tenth day of every year after until premiums shall have been paid twenty full years or until the prior death of the insured.

Witness whereof, The Cedar Rapids Life Insurance Company has by its president and secretary signed and delivered this contract in the city of Cedar Rapids, Iowa, this 1st day of August, A. D., 1914.

EXEMPTION FROM RESIDENCE, OCCUPATION AND TRAVEL.—This policy is absolutely free from restrictions as to residence, occupation, travel or place of death from the date of issue except that if the insured at any time engages in military or naval service in war (the militia not in active service excepted) and death shall occur during such war or as a result thereof, the liability hereunder shall be limited to the cash surrender value of this policy at date of death unless the insured shall have obtained the company's consent and paid the extra premium therefor at its established rate.

WAIVER OF PREMIUM.—After one full annual premium has been paid upon this policy and before a default in payment of any subsequent premium, if the insured is a male person and shall furnish the company with satisfactory proof that he has since such payment and before having attained the age of sixty, become disabled by bodily injury or disease, and will be permanently, continuously and prevented thereby for life, from pursuing any and all gainful occupations, the company by an endorsement in writing upon this contract of insurance will agree to pay the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premium so paid shall not be a part of this contract and the cash, loan and other values of this contract in the schedule of this policy shall increase in the same manner as if the premiums were being paid by the insured.

ANNUAL PAYMENTS.—At the written request of the insured and of the beneficiary named, if any, the company will pay to the insured during such disability and in fulfillment of this policy, twenty annual instalments, the first instalment to be due six months after due proofs of permanent disability. The amount of each such instalment shall be one-twentieth of the amount originally insured as stated on the first schedule of this policy, less any indebtedness against the policy. Any instalments remaining due at the death of the insured shall be payable as they become due to the beneficiary named, who shall have the right to commute such remaining payments into one lump sum on the basis of interest at three and one half per cent per annum.

RESUMPTION FROM DISABILITY.—If the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery, the amount of the insurance shall have been reduced on the foregoing instalment basis, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly. With the exception to any other cause of total disability, the company considers the loss of both eyes, of severance of both hands at or above the wrists, of both feet at or above the ankles or loss of one entire hand and one entire foot as permanent total disability within the meaning of this provision. Any medical advisor of this company shall have the privilege at any time to examine the insured regarding alleged disability.

NON-RENEWAL.—This policy and the application therefor constitute the entire contract between the parties hereto and in the absence of fraud this policy shall be incontestable from the date of issue for any cause except for non-payment of the premium, or as to military or naval service in time of war or suicide as herein provided. **NOTE.**—If the insured, whether sane or insane, shall commit suicide within one year from date hereof, the liability of the company shall be limited to the amount of cash actually paid hereon.

PREMIUM PAYMENTS. GRACE IN PAYMENT OF PREMIUMS.—(1) No obligation is assumed by this company until the first premium has been paid and the policy duly delivered within sixty days from the date hereof, nor unless upon date of delivery the insured is alive and in sound health. (2) If any subsequent premium be not paid when due, this policy shall cease subject to values and privileges hereinafter described, except: that a grace of thirty-one days shall be allowed in payment of premiums, during which time the policy shall remain in force and the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period, the amount of unpaid premium with interest shall be deducted from the amount of the claim. (3) No premium shall be considered paid unless a receipt shall be given therefor, signed by an executive officer of the company, and if any obligation given in payment or part payment of any premium is not paid when due, this policy shall then lapse. The sending of a notice of premium payment or other notices after the forfeiture or lapse of this policy shall not be a waiver or evidence of waiver of such lapse or forfeiture.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—At any time, after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at a rate not exceeding six per cent per annum.

CASH LOANS.—After three full years' premiums shall have been paid on this policy and while it continues in force under its original conditions, the company will loan the insured (on proper assignment of this policy and on the sole security thereof) at a rate not exceeding six per cent interest per annum in advance, a sum not to exceed the amount named in Column 1 of the table of guaranteed values endorsed hereon, after deducting from such loan any existing indebtedness to the company on the policy and any unpaid balance of premium for the current policy year. Failure to repay any such loan or the interest thereon shall not void this policy unless the total indebtedness shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured and the assignee, if any, as shown by the records at the home office of the company. Interest on all loans shall be payable in advance to the end of the current policy year and annually thereafter.

BENEFITS ON SURRENDER OR LAPSE.—Cash Value. Paid-up Insurance. After this policy shall have been in force for three full years, the insured may within three months after any default in payment of premium, but not later, surrender this policy and receive its cash surrender value as stated in Column 1 of the table of guaranteed values, less any indebtedness to the company; or receive a non-participating paid-up policy for the amount stated in Column 3 of same table, less the paid up insurance value of any indebtedness against the policy.

AUTOMATIC EXTENDED INSURANCE.—If the policy be not surrendered for the cash or paid-up insurance as above provided, the insurance shall be automatically continued in force for the face amount of this policy as non-participating term insurance for the time stated in the following table of guaranteed values. Any indebtedness to the company hereon will correspondingly reduce the term of extension on the basis of the valuation section of this policy.

TABLE OF GUARANTEED VALUES.

The full year's premium having been paid, the amount shown in Column 1 opposite any policy year indicated is available at the end of such year as a cash surrender value, or at any time during such year as a loan, or may be applied to pay the current year's premium.

YEARS PREMIUMS PAID.	(1.) Cash or Loan Value.	(2.) Automatic Extended Insurance.	(3.) Paid-up Insur- ance.	YEARS PREMIUMS PAID.	(1.) Cash or Loan Value.	(2.) Automatic Extended Insurance.	(3.) Paid-up Insur- ance.
	\$	ys. mos.	\$		\$	ys. mos.	\$
3.....	360	4 1	890	12.....	2,790	21 9	5,790
4.....	590	6 8	1,420	13.....	3,110	22 9	6,310
5.....	840	9 6	2,000	14.....	3,430	23 9	6,840
6.....	1,130	12 5	2,630	15.....	3,770	24 8	7,360
7.....	1,380	14 7	3,160	16.....	4,120	25 8	7,890
8.....	1,650	16 6	3,680	17.....	4,490	26 10	8,420
9.....	1,920	18 1	4,210	18.....	4,860	28 4	8,940
10.....	2,200	19 5	4,730	19.....	5,250	30 7	9,470
11.....	2,490	20 8	5,260	20.....	5,660	Fully pd.up	10,000.

Values beyond the above table will be furnished on application to the company, and at the end of any year after the twentieth, or on completion of the premium payment period paid-up or extended insurance value will equal the full reserve of this policy. If the premium on this policy be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of year's premiums indicated. In case of necessity, the company may (except for the purpose of premium payments) defer the granting of loans or cash surrenders under this policy for a period not exceeding six months after application therefor is made.

VALUATION.—The first year's insurance under this policy is term insurance. The reserve on this policy is computed according to the American Experience Table of Mor-

with interest at the rate of three and one half per cent per annum. The net value paid-up or extended insurance granted hereunder and set forth in the table of guaranteed values endorsed hereon, equals the reserve at the date of default less a surrender charge if any, not exceeding two and one half per cent of the amount insured hereunder. The loan value given in the table equals or exceeds the net value of the extended insurance. The loan value equals the reserve at the end of the current policy year, less interest, unpaid premiums, interest in advance and a charge not exceeding two and one half per cent of the amount insured hereunder.

RIGHT OF BENEFICIARY.—The beneficiary named in this policy acquires no vested interest therein during the life of the insured, but the insured, with the written consent of the executive officers of the company endorsed thereon, may change the beneficiary, and the company assumes no responsibility of the validity of any such change.

ASSIGNMENT OF POLICY.—Any assignment of this policy must be made in duplicate and filed with the company at its home office. The company assumes no responsibility as to the validity of the assignment.

PROOF OF DEATH.—Due proof of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained upon this policy unless such action is commenced within the time provided by the laws of the state in which the policy is delivered.

VARIOUS PROVISIONS.—1. No agent can make, alter or discharge this policy and time for payment of premiums, nor can the policy be varied or altered or its terms varied or extended in any respect except by the written agreement of the company by an executive officer, whose authority cannot be delegated. 2. If the premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided. 3. Any indebtedness due to the company, including any balance of the premium for the current policy year remaining unpaid, shall be deducted at the settlement of this policy or of any benefit thereunder.

INSTALLMENT OPTIONS.

The company will at the written request of the insured at any time make the insurance payable in equal instalments as provided in any one of the following options if such policy has not been assigned; but no such change shall take effect until it is endorsed by the company on this policy. The first instalment shall be paid on the death of the insured, or at the end of the endowment period if this policy be on the endowment plan. Unpaid instalments can neither be assigned nor commuted unless the insured directs, and in the event of the death of the beneficiary after the death of the insured, any unpaid instalments shall revert to the executors, administrators or assigns of the beneficiary and may by them be commuted. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder.

OPTION 1.—Payment of the face amount of this policy \$10,000 in twenty equal instalments and a further payment of one-half of the face amount of this policy, \$5000; years after the payment of the first instalment.

OPTION 2.—Payment of the net proceeds of this policy in a limited number of instalments designated below. In ten annual instalments of \$116 each, amounting to \$1160 for \$1000 of insurance hereunder; or in fifteen annual instalments of \$84 each, amounting to \$1260 for each \$1000 of insurance hereunder; or in twenty annual instalments of \$63 each, amounting to \$1260 for each \$1000 of insurance hereunder; or in twenty-five annual instalments of \$58 each, amounting to \$1450 for each \$1000 of insurance hereunder;

OPTION 3.—Payment of annual instalments for twenty years and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

TABLE PER \$1000 OF INSURANCE.

Beneficiary at death of insured..	16 or under	17 to 20	21 to 23	24 to 26	27 to 29
Amount of each instalment.....	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
Beneficiary at death of insured..	30 & 31	32 & 33	34 & 35	36 & 37	38 & 39
Amount of each instalment.....	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Beneficiary at death of insured..	40	41 & 42	43	44 & 45	46
Amount of each instalment.....	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Beneficiary at death of insured..	47	48 & 49	50	51	52 & 53
Amount of each instalment.....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60

Age of beneficiary at death of insured..	54	55 & 56	57	58 & 59	60 & 61
Amount of each instalment.....	\$ 01	\$ 02	\$ 03	\$ 04	\$ 05
Age of beneficiary at death of insured..				62 to 64	65 or over
Amount of each instalment.....				\$ 06	\$ 07

AGREEMENT IN APPLICATION.

All the foregoing statements and answers and all those I shall make to the company's medical examiner in connection of this application as Part II thereof, are true and are offered to the company as an inducement to issue the policy for which application is hereby made. The policy hereby applied for shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and the policy shall have been delivered to and received by me during my continuance in good health. I hereby agree to submit promptly to a medical examination for the purpose of completing this application.

Central Life Assurance Society of the U. S.

HEAD OFFICE, DES MOINES, IA.

Commenced Business, 1896.

GEO. B. PEAK, Pres.

H. G. EVERETT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			TERM.		25-Year Semi-Endowment.	20-Payment Life Decreasing Premium (1st and 2d Years.)	20-Payments Premium Savings.
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.			
15	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	.....	37.34	26.73	22.49	93.86	59.68	43.19	.....	.....	27.23	30.70	30.70
17	.....	37.74	27.18	22.79	93.91	59.70	43.23	.....	.....	27.40	30.90	30.90
18	.....	38.14	27.43	23.09	93.98	59.73	43.27	.....	.....	27.58	31.10	31.10
19	.....	38.54	27.78	23.39	94.04	59.76	43.32	.....	.....	27.78	31.30	31.30
20	.....	39.15	28.21	23.75	94.10	59.79	43.37	.....	.....	27.98	31.50	31.50
21	15.20	39.76	28.65	23.95	94.17	59.83	43.42	9.55	11.50	28.20	31.70	31.70
22	15.73	40.40	29.10	24.48	94.23	59.87	43.47	9.61	11.78	28.42	31.96	31.95
23	16.09	41.06	29.58	24.87	94.31	59.91	43.52	9.67	11.95	28.64	32.23	32.25
24	16.46	41.74	30.09	25.29	94.38	59.95	43.57	9.73	12.15	28.89	32.53	32.55
25	16.85	42.46	30.61	25.72	94.47	59.99	43.62	9.81	12.35	29.15	32.83	32.85
26	17.25	43.19	31.14	26.17	94.56	60.04	43.69	9.90	12.56	29.42	33.14	33.15
27	17.69	43.96	31.70	26.65	94.64	60.09	43.75	9.98	12.77	29.70	33.51	33.50
28	18.14	44.76	32.28	27.13	94.74	60.15	43.82	10.07	12.99	29.86	33.89	33.90
29	18.61	45.68	32.88	27.64	94.83	60.21	43.91	10.17	13.22	30.03	34.26	34.25
30	19.12	46.43	33.51	28.15	94.94	60.27	43.99	10.29	13.46	30.21	34.70	34.70
31	19.64	47.31	34.15	28.71	95.05	60.34	44.08	10.40	13.72	30.41	35.15	35.15
32	20.20	48.22	34.88	29.52	95.17	60.43	44.19	10.52	13.99	30.67	35.66	35.65
33	20.68	49.17	35.53	29.86	95.29	60.51	44.32	10.60	14.28	31.01	36.20	36.20
34	21.40	50.15	36.25	30.48	95.43	60.61	44.44	10.81	14.57	31.41	36.78	36.80
35	22.05	51.17	37.01	31.12	95.57	60.72	44.59	10.97	14.90	31.83	37.43	37.45
36	22.75	52.22	37.80	31.80	95.72	60.84	44.76	11.16	15.23	32.12	38.10	38.10
37	23.48	53.31	38.61	32.50	95.89	60.97	44.94	11.36	15.60	32.58	38.83	38.85
38	24.25	54.45	39.46	33.23	96.08	61.12	45.19	11.59	16.00	33.07	39.65	39.65
39	25.07	55.62	40.35	34.00	96.27	61.29	45.38	11.82	16.44	33.61	40.49	40.50
40	25.94	56.84	41.28	34.80	96.47	61.48	45.64	12.09	16.90	34.18	41.42	41.40
41	26.85	58.11	42.24	35.65	96.70	61.69	45.93	12.39	17.42	34.79	42.39	42.40
42	27.84	59.43	43.24	36.54	96.94	61.92	46.26	12.71	17.98	35.45	43.45	43.45
43	28.86	60.78	44.28	37.46	97.22	62.20	46.64	13.09	18.61	36.18	44.59	44.60
44	29.97	62.20	45.39	38.44	97.52	62.50	47.06	13.50	19.31	36.95	45.79	45.80
45	31.15	63.67	46.54	39.47	97.85	62.85	47.52	13.97	20.08	37.81	47.08	47.10
46	32.40	65.20	47.75	40.56	98.23	63.24	48.05	14.53	20.94	38.71	48.44	48.45
47	33.72	66.79	49.02	41.72	98.63	63.68	48.65	15.15	21.90	39.71	49.86	49.85
48	35.14	68.43	50.35	42.94	99.09	64.18	49.31	15.85	22.98	40.80	51.37	51.35
49	36.50	70.16	51.75	44.24	99.60	64.74	50.06	16.66	24.15	41.97	52.98	53.00
50	38.26	71.94	53.21	45.56	100.16	65.37	50.89	17.58	25.46	43.24	54.62	54.60
51	39.98	73.79	54.76	47.07	100.79	66.07	51.81	18.54	26.89	44.69	56.34	56.35
52	41.81	75.72	56.38	48.62	101.48	66.85	52.84	19.74	28.48	46.15	58.19	58.20
53	43.76	77.72	58.10	50.27	102.23	67.73	53.99	21.01	30.23	47.76	60.11	60.10
54	45.84	79.80	59.90	52.04	103.05	68.70	55.25	22.43	32.14	49.53	62.10	62.10
55	48.06	81.96	61.80	53.69	103.97	69.77	56.65	24.00	34.25	51.46	64.17	64.15
56	50.43	84.22	63.82	55.90	104.99	70.96	58.20	25.75	36.57	53.55	66.31	66.30
57	52.96	86.57	65.96	58.05	106.10	72.29	59.92	27.69	39.12	55.81	68.54	68.55
58	55.66	89.01	68.23	60.34	107.38	73.77	61.81	29.83	41.90	58.27	70.87	70.85
59	58.54	91.59	70.65	62.80	108.69	75.41	63.89	32.19	44.96	60.93	73.31	73.30
60	61.64	94.27	73.23	65.46	110.20	77.23	66.18	34.90	48.32	63.82	75.88	75.90
61	64.94	97.10	76.00	68.31	111.85	79.24	68.70	37.70	51.99	66.97	78.58	78.60
62	68.48	100.18	79.04	71.48	113.63	81.54	73.00	.....	.....	.....	.....	.....
61	.....	.....	.....	.....	115.71	84.10	76.16	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$25,000.

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash or Loan Value.		Paid-Up Policy.		Cash or Loan Value.		Paid-Up Policy.		Cash or Loan Value.		Paid-Up Policy.		Cash or Loan Value.		Paid-Up Policy.	
	\$	¢	ys.	ms.	\$	¢	ys.	ms.	\$	¢	ys.	ms.	\$	¢	ys.	ms.
15	20	72			34	123			49	173			65	225		
16	20	73	2	9	35	124	4	11	50	175	7	4	66	226	10	0
17	21	74	2	10	36	125	5	0	51	176	7	5	68	228	10	2
18	21	75	2	11	37	126	5	1	52	177	7	6	69	230	10	4
19	22	76	3	0	38	127	5	2	53	179	7	7	71	231	10	6
20	23	77	3	1	39	128	5	3	55	180	8	0	73	232	10	10
21	23	78	3	2	40	130	5	4	57	181	8	1	74	234	11	0
22	24	79	3	3	41	131	5	5	58	183	8	2	76	235	11	2
23	25	80	3	4	42	132	5	6	60	184	8	3	78	237	11	4
24	25	81	3	5	43	133	5	7	61	185	8	4	80	238	11	6
25	26	82	3	6	44	134	5	8	63	187	8	5	82	240	11	7
26	27	83	3	7	45	135	5	9	64	188	8	6	84	241	11	8
27	28	83	3	8	46	136	5	10	66	189	8	7	86	242	11	10
28	29	84	3	9	48	137	6	1	68	191	9	0	88	244	11	11
29	29	85	3	9	49	139	6	2	69	192	9	1	91	245	11	11
30	29	83	3	8	49	137	6	3	70	190	9	0	92	244	11	10
31	30	84	3	9	51	138	6	4	72	192	9	1	94	245	11	10
32	31	85	3	9	52	139	6	5	74	193	9	1	97	247	11	10
33	32	86	3	10	54	140	6	6	76	194	9	2	99	248	11	9
34	33	87	3	11	55	141	6	6	78	196	9	2	102	249	11	8
35	34	88	3	11	57	142	6	6	80	197	9	2	105	251	11	7
36	35	89	4	0	59	144	6	7	83	198	9	1	107	252	11	5
37	36	90	4	0	60	145	6	7	85	199	9	0	110	253	11	3
38	38	91	4	0	62	146	6	6	87	200	8	11	113	255	11	1
39	39	91	4	0	64	147	6	6	90	201	8	10	116	256	10	11
40	39	90	3	11	65	145	6	4	91	200	8	7	118	255	10	7
41	40	91	3	11	67	146	6	3	94	201	8	5	122	256	10	4
42	42	92	3	11	68	147	6	2	96	203	8	3	125	257	10	0
43	43	93	3	11	70	148	6	1	99	204	8	0	128	258	9	9
44	44	94	3	10	72	149	6	0	102	205	7	10	131	259	9	5
45	46	94	3	9	74	150	5	10	104	205	7	7	135	260	9	1
46	47	95	3	8	77	151	5	8	107	206	7	4	138	260	8	10
47	48	96	3	7	79	152	5	6	110	207	7	1	141	261	8	6
48	50	96	3	6	81	152	5	3	112	207	6	10	145	261	8	1
49	51	97	3	1	83	153	5	1	115	208	6	6	148	261	7	9
50	52	95	3	3	84	151	4	10	116	206	6	2	150	260	7	5
51	53	96	3	1	86	152	4	8	119	206	5	11	153	260	7	0
52	54	96	3	0	88	152	4	5	122	207	5	8	156	260	6	9
53	56	97	2	10	90	152	4	3	124	207	5	5	160	260	6	4
54	57	97	2	9	92	153	4	0	127	207	5	1	163	260	6	0
55	58	97	2	7	94	153	3	10	130	207	4	10	166	260	5	9
56	60	98	2	5	96	153	3	7	132	207	4	7	169	259	5	5
57	61	98	2	4	98	153	3	5	135	207	4	4	172	258	5	1
58	63	98	2	2	100	153	3	3	137	207	4	1	175	259	4	10
59	64	99	2	1	102	154	3	0	140	207	3	10	178	259	4	6
60	65	99	2	0	104	154	2	10	142	207	3	7	181	258	4	3
61	66	98	1	10	105	152	2	8	144	205	3	4	182	256	3	11
62	67	98	1	9	107	152	2	6	146	205	3	2	185	256	3	8

SURRENDER VALUES—CENTRAL LIFE ASSUR. SOC. OF THE U. S. 137

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.
	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.	Paid-Up Policy.	Continued Insurance.	Cash or Loan Value.
5	\$ 85	290	ys. ms.	\$ 105	352	ys. ms.	\$ 141	457	ys. ms.	\$ 244	725	38 11	\$ 370
6	87	291	13 0	107	353	18 0	143	458	25 3	249	726	38 3	377
7	89	293	14 2	109	355	18 2	146	459	25 3	254	727	37 7	385
8	90	294	14 4	111	356	18 4	150	461	25 3	259	728	37 0	393
9	92	295	14 6	114	357	18 6	153	462	25 2	265	729	36 4	401
10	95	297	14 9	116	359	18 8	156	464	25 0	270	730	35 8	410
11	97	298	14 10	119	360	18 9	159	465	24 11	276	731	35 0	418
12	99	300	15 0	121	361	18 10	163	467	24 8	282	732	34 3	427
13	101	301	15 2	124	363	18 10	166	468	24 5	288	733	33 7	436
14	104	303	15 3	127	364	18 10	170	469	24 2	294	734	32 10	446
15	106	304	15 4	130	365	18 10	174	471	23 11	301	735	32 2	456
16	108	305	15 4	133	366	18 9	178	472	23 7	308	736	31 5	466
17	111	307	15 4	136	368	18 7	182	473	23 2	315	736	30 8	476
18	114	308	15 4	139	369	18 5	186	474	22 10	322	737	30 0	486
19	117	309	15 4	142	370	18 3	191	476	22 5	329	738	29 3	497
20	118	308	15 1	146	371	18 0	195	477	22 0	337	739	28 6	508
21	121	309	15 0	149	372	17 9	200	478	21 6	344	739	27 9	519
22	124	310	14 10	153	373	17 6	204	479	21 0	352	740	27 0	531
23	127	312	14 8	156	374	17 2	209	480	20 6	360	741	26 3	542
24	131	313	14 5	160	375	16 10	214	481	20 0	368	741	25 6	554
25	134	314	14 2	164	376	16 6	219	482	19 6	377	741	24 9	566
26	137	315	13 11	168	377	16 1	225	483	19 0	385	742	23 11	578
27	141	316	13 8	172	378	15 9	230	484	18 5	394	742	23 2	590
28	144	317	13 4	176	379	15 3	236	484	17 10	402	742	22 5	602
29	148	318	13 0	181	380	14 10	241	485	17 4	411	742	21 8	614
30	151	317	12 7	185	381	14 5	247	486	16 9	420	742	20 11	626
31	155	318	12 3	190	382	14 0	252	486	16 2	428	741	20 2	639
32	159	319	11 11	194	382	13 6	258	486	15 7	437	741	19 5	651
33	162	320	11 6	199	383	13 0	264	487	15 0	446	740	18 8	663
34	166	321	11 1	203	383	12 7	269	486	14 5	454	739	17 11	676
35	170	321	10 8	208	383	12 1	275	486	13 10	463	738	17 2	688
36	174	321	10 3	212	383	11 7	281	486	13 3	471	737	16 5	700
37	178	321	9 10	216	383	11 1	286	485	12 8	479	735	15 9	712
38	182	322	9 5	221	382	10 7	292	484	12 1	487	734	15 0	724
39	186	321	9 0	225	382	10 1	297	484	11 6	495	732	14 4	735
40	189	321	8 7	230	381	9 8	302	482	11 0	502	730	13 7	746
41	193	321	8 2	234	381	9 2	307	481	10 5	509	727	12 11	758
42	197	321	7 9	238	380	8 8	312	480	9 11	516	725	12 3	769
43	200	320	7 5	242	379	8 3	317	478	9 4	523	722	11 7	779
44	204	320	7 0	246	378	7 10	322	477	8 10	529	719	11 0	790
45	208	319	6 7	250	377	7 4	327	475	8 4	535	716	10 4	800
46	211	318	6 3	254	376	6 11	331	473	7 10	540	713	9 9	810
47	215	318	5 11	258	375	6 6	336	471	7 5	545	709	9 2	820
48	218	317	5 6	261	373	6 2	340	469	6 11	549	705	8 7	830
49	221	316	5 2	265	372	5 9	343	467	6 6	553	700	8 0	840
50	224	315	4 10	268	371	5 5	347	464	6 1	556	695	7 6	849
51	227	314	4 7	271	369	5 0	350	462	5 9	559	690	6 11	859
52	230	313	4 3	274	367	4 9	353	459	5 4	562	685	6 4	868

Central life Assurance Society of the U. S.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$318.

AGE, 35.

The Central Life Assurance Society of the United States, Des Moines, Iowa, in consideration of three hundred eighteen dollars being the premium for one year's term insurance receipt of which is hereby acknowledged and of the payment of a like amount upon each first day of March hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the society in the city of Des Moines, Iowa, of due proof of the death of John P. Doe, of Des Moines, county of Polk, State of Iowa, herein called the insured, to Margaret M. Doe beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the current policy year. Agents are not authorized to modify this policy or to extend the time of paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of March nineteen hundred and fourteen.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above as follows: semi-annually one hundred sixty-five dollars and forty cents, on first day of March and September, or quarterly, eighty-four dollars and thirty-three cents, on first day of March, June, September and December.

Except as herein provided the payment of premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary, or assistant secretary, and countersigned by said agent.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days shall be granted for the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of not greater than six per centum per annum, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or at the option of the owner of the policy less than the reserve at the end of the current policy year on this policy, as computed according to the American Experience Table of Mortality three and one-half per centum basis, less a sum not more than two and one-half per centum of the amount insured by this policy. At the time of making such loan any existing indebtedness on account of this policy and any unpaid balance of premium for the current policy year, including the interest in advance on the loan to the end of the current policy year will be deducted. The company reserves the right to defer the making of a loan for not more than sixty days after the application therefor has been made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, of record at the home office of the company, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it or duplicate thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (a) to accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default, without the right to loans for its face amount less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy computed according to American Experience Mortality Table and interest at the rate of three and one-half per centum per annum, less not more than two and one-half per centum of the amount insured in this policy and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued, or the amount of the paid-up policy will be such as the cash value if purchase as a net single premium at the attained age of the insured according to the

American Experience Mortality Table and interest at the rate of three and one-half per centum per annum. The company reserves the right to defer the making of a cash value for not more than sixty days after the application therefor has been made. If the owner shall not, within one month from default, surrender this policy to the company at its home office for its cash surrender value or paid-up insurance, as provided in options (a) and (c), the insurance will be continued as provided in option (b). The figures in the following tables are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

TABLE OF CASH OR LOAN VALUE, PAID-UP LIFE INSURANCE OR CONTINUED INSURANCE.

FULL YEAR'S PREMIUM PAID.	Cash or Loan Value.	Paid-Up Life Insur- ance.	Continued Insurance.	FULL YEAR'S PREMIUM PAID.	Cash or Loan Value.	Paid-Up Life Insur- ance.	Continued Insurance.
	\$	\$	ys. ms.		\$	\$	ys. ms.
3.....	340	880	3 11	12.....	2,790	5,860	21 10
4.....	570	1,420	6 6	13.....	3,100	6,380	22 10
5.....	800	1,970	9 2	14.....	3,480	6,990	23 9
6.....	1,050	2,510	11 7	15.....	3,770	7,410	24 9
7.....	1,340	3,140	14 2	16.....	4,120	7,930	25 9
8.....	1,640	3,760	16 6	17.....	4,480	8,440	26 11
9.....	1,910	4,290	18 1	18.....	4,860	8,960	28 5
10.....	2,190	4,820	19 6	19.....	5,250	9,470	30 7
11.....	2,490	5,340	20 9	20.....	5,660	10,000	Full Paid.

Figures for later years will be furnished upon request. The surrender value for later years is the full reserve.

REINSTATEMENT.—This policy upon evidence of insurability satisfactory to the company may be reinstated by payment of arrears of premiums with interest at not more than six per centum per annum.

SUICIDE AND MILITARY OR NAVAL SERVICE.—Death resulting from suicide, whether sane or insane at the time, or death resulting from military or naval service in time of war, during the first year under this policy, are risks not assumed by the company, and in event of death from either of said causes, during the first year, the only liability shall be the return of the premiums actually paid thereon upon the return of this policy at the home office properly receipted.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date except for non-payment of premiums. It is free from restrictions as to residence, occupation, travel or place of death. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one half per centum per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual installments for a specified number of years, the first installment being payable immediately in accordance with the following table for each \$1,000 of said net sum. (3) By the payment of equal annual installments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each \$1,000 of said net sum. Installments payable under options (2) and (3) which shall have not been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. Options (2) and (3) payable monthly if desired. If the insured shall not have directed otherwise the beneficiary may after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

146. POLICIES—CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.

TABLE OF INSTALLMENTS FOR EACH \$1000.

Multiply each instalment by number of thousands or fractions thereof due under the policy.

OPTION 2.

Number Annual Instalments.....	5	10	15	20
Amount each.....	\$714	\$116	\$84	\$68
Or,				
Number Monthly Payments.....	60	120	180	240
Amount of Payments.....	\$15.11	\$9.83	\$7.10	\$5.75

LIFE INSURANCE, FOR 20 YEARS CERTAIN, BUT TO CONTINUE THEREAFTER DURING LIFE OF BENEFICIARY, BASED ON AGE AT MATURITY OF POLICY.

OPTION 3.

Age of beneficiary.....	21 and under	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34
1. Paid annually—Amount each payment.....	\$45.00	\$46.00	\$47.00	\$48.00	\$49.00	\$50.00
Or						
2. Paid monthly—Amount each payment.....	3.90	3.90	3.97	4.06	4.14	4.23
Age of beneficiary.....	35 & 36	37 & 38	39 & 40	41 & 42	43	44 & 45
1. Paid annually—Amount each payment.....	\$51.00	\$52.00	\$53.00	\$54.00	\$55.00	\$56.00
Or						
2. Paid monthly—Amount each payment.....	4.31	4.39	4.45	4.56	4.65	4.73
Age of beneficiary.....	46	47 & 48	49	50 & 51	52	
1. Paid annually—Amount each payment.....	\$57.00	\$58.00	\$59.00	\$60.00	\$61.00	
Or						
2. Paid monthly—Amount each payment.....	4.82	4.90	5.00	5.07	5.15	
Age of beneficiary.....	53 & 54	55 & 56	57	58 & 59	60 and over	
1. Paid annually—Amount each payment.....	\$62.00	\$63.00	\$64.00	\$65.00	\$66.00	
Or						
2. Paid monthly—Amount each payment.....	5.24	5.32	5.41	5.49	5.58	

OPTIONAL DISABILITY BENEFIT.—The insured at the time of making application for this policy, and upon the additional payment of twenty-five cents per annum per one thousand of insurance, may elect the benefit shown under the following clause headed "Protection in Event of Total Disability."

PROTECTION IN EVENT OF TOTAL DISABILITY.

After one full annual premium shall have been paid upon this contract, and before a default of payment of any subsequent premium, and prior to attained age of 55, if the insured shall furnish satisfactory proof that he has, since such payment, become wholly disabled by bodily injury or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon will continue the insurance during such disability without payment of premiums, and the values in the table on page 2 shall increase in the same manner as if the premiums were paid by the insured. Or,

Second: At the option of the insured and subject to the above conditions, all future premiums upon this policy shall be discontinued, and the insured shall receive upon the furnishing of said proof, one-twentieth of the face of this policy in cash, and one-twentieth upon the anniversary of said payment on each year thereafter until twenty full annual payments have been made. Each such payment shall reduce to that extent the amount of insurance then in force, and the table of values set forth on page 2 of this policy shall be correspondingly decreased.

If there shall be an indebtedness upon this policy at the time of such total disability one-twentieth of the difference between such indebtedness and the face of the policy shall be paid each year as specified above.

In event of the death of the insured after payment of one or more instalments, the remaining portion of the policy shall be paid to the beneficiary after deducting all indebtedness together with the amount paid by instalments.

In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrevocable loss of the sight of both eyes, or the

severance of both hands at or above the wrists, or of both feet at or above the ankles, or one entire hand and one entire foot as total and permanent disability in the meaning of the above provision.

Upon any anniversary of this contract the above provisions of "Protection in Event of Total Disability" may be canceled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand of insurance hereunder, and such reduction shall be endorsed hereon.

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and I hereby represent that all the answers made to the above questions and those that shall be made to the medical examiner are true and form the basis of an insurance contract, and that this contract shall not take effect until the first premium has been paid during my good health. I also agree to have the required medical examination made at once by a physician acceptable to the society.

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS.

AGREEMENTS AND REPRESENTATIONS IN APPLICATION.

I agree, that I will not, within two years from the date of any policy issued hereon, indulge in the use of intoxicants, narcotics or other stimulants to excess; and that should I violate this agreement any policy issued hereon shall become null and void.

I further agree (1) that this application, parts one and two, shall form a part of and be the basis of any policy issued hereon and shall be construed with such policy, and that the contract of insurance (evidenced by such policy and application) shall be governed by and interpreted according to the laws of the State of Illinois; and (2) that the contract shall be considered as having been made at the home office of the company, Ottawa, Ill., and to accept said policy subject to all of its provisions; and (3) that in case of any default in payment of any premium on any policy of insurance issued on this application, the arrears, if any, shall be charged by this company as an indebtedness against such policy according to the loan provisions therein, unless hereafter otherwise directed by me; and (4) that all provisions of law prohibiting any physician or surgeon from disclosing any information herein or hereafter are hereby expressly waived.

Central Life Insurance Company of Illinois.

HEAD OFFICE, OTTAWA, ILL.

Commenced Business 1907.

H. W. JOHNSON, Pres.

S. B. BRADFORD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.					10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	Ordinary Life.	15 Premiums.	Twenty Premiums.	20-Paym't Life Guar. Accum.	20-Year Endowment.	
21	\$ 18.60	\$ 43.85	\$ 32.30	\$ 27.40	\$ 102.20	\$ 65.90	\$ 15.50	\$ 26.30	\$ 23.25	\$ 33.20	\$ 42.00	\$ 9.78
22	19.05	44.55	32.70	27.85	102.25	66.00	15.85	26.75	23.60	33.65	42.10	9.85
23	19.50	45.30	33.00	28.30	102.35	66.10	16.25	27.20	24.05	34.09	42.15	9.94
24	19.95	46.10	33.90	28.80	102.45	66.15	16.65	27.70	24.45	34.60	42.25	10.03
25	20.40	46.85	34.45	29.30	102.50	66.25	17.05	28.15	24.90	35.05	42.35	10.13
26	20.90	47.70	35.10	29.80	102.60	66.35	17.50	28.70	25.35	35.60	42.45	10.23
27	21.45	48.60	35.75	30.35	102.75	66.45	17.95	29.20	25.80	36.15	42.55	10.34
28	22.00	49.65	36.40	30.95	102.85	66.55	18.40	29.75	26.30	36.70	42.65	10.46
29	22.60	50.40	37.10	31.55	102.95	66.70	18.90	30.35	26.80	37.30	42.75	10.59
30	23.25	51.35	37.80	32.15	103.05	66.80	19.45	30.90	27.35	37.90	42.90	10.74
31	23.90	52.30	38.55	32.75	103.20	66.95	20.00	31.55	27.90	38.50	43.00	10.90
32	24.60	53.35	39.35	33.45	103.35	67.10	20.60	32.18	28.45	39.20	43.15	11.08
33	25.30	54.45	40.15	34.15	103.45	67.25	21.25	32.85	29.05	39.85	43.35	11.26
34	26.10	55.55	41.00	34.90	103.65	67.40	21.90	33.55	29.70	40.60	43.50	11.48
35	26.90	56.70	41.85	35.65	103.80	67.60	22.60	34.30	30.35	41.35	43.70	11.70
36	27.75	57.90	42.75	36.45	104.00	67.80	23.35	35.05	31.05	42.10	43.95	11.96
37	28.65	59.10	43.70	37.25	104.20	68.05	24.15	35.85	31.75	42.95	44.15	12.25
38	29.65	60.40	44.70	38.15	104.40	68.25	25.00	36.65	32.50	43.80	44.45	12.58
39	30.65	61.75	45.70	39.05	104.60	68.55	25.85	37.65	33.30	44.70	44.75	12.93
40	31.75	63.10	46.75	40.00	104.85	68.80	26.80	38.45	34.10	45.65	45.05	13.34
41	32.90	64.55	47.90	41.00	105.10	69.15	27.80	39.40	35.00	46.65	45.45	13.79
42	34.15	66.00	49.05	42.05	105.45	69.50	28.85	40.40	35.90	47.85	45.85	14.31
43	35.45	67.55	50.30	43.20	105.75	69.90	30.00	41.45	36.85	49.15	46.30	14.90
44	36.80	69.20	51.55	44.35	106.10	70.35	31.20	42.55	37.90	50.50	46.80	15.56
45	38.30	70.85	52.90	45.60	106.50	70.90	32.50	43.75	38.95	51.95	47.45	16.31
46	39.85	72.60	54.30	46.95	106.95	71.45	33.85	44.95	40.10	53.45	48.00	17.30
47	41.55	74.40	55.80	48.35	107.45	72.05	35.30	46.25	41.30	55.05	48.70	18.42
48	43.30	76.30	57.35	49.80	108.00	72.80	36.85	47.65	42.60	56.80	49.50	19.65
49	45.20	78.30	59.00	51.40	108.60	73.55	38.50	49.10	43.95	58.60	50.35	21.04
50	47.25	80.35	60.70	53.10	109.30	74.40	40.25	50.65	45.40	60.55	51.30	22.58
51	49.40	82.45	62.55	54.90	110.05	75.35	42.15	52.25	46.95			24.30
52	51.70	84.65	64.45	56.80	110.85	76.40	44.15	54.00	48.60			26.22
53	54.15	87.00	66.45	58.80	111.75	77.55	46.30	55.85	50.30			28.33
54	56.80	89.40	68.60	61.00	112.75	78.85	48.55	57.80	52.20			30.69
55	59.60	91.90	70.85	63.35	113.85	80.30	51.00	59.90	54.20			33.30
56	62.60	94.50	73.25	65.85	115.05	81.85	53.60	62.10	56.35			59.00
57	65.80	97.25	75.80	68.50	116.40	83.60	56.35	64.50	58.65			61.55
58	69.20	100.15	78.50	71.40	117.85	85.55	59.35	67.05	61.10			63.65
59	72.85	103.20	81.45	74.50	119.50	87.65	62.55	69.80	63.75			66.00
60	76.75	106.35	84.50	77.85	121.25	90.00	65.95	72.75	66.65			68.50

Maximum amount carried on one life, \$10,000.

Central Life Insurance Company of Illinois.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$356.50. AGE, 35.

Central Life Insurance Company of Illinois, Ottawa, Ill., will pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), if living, otherwise to the executors, administrators, or assigns of the insured, or duly substituted beneficiary, upon receipt at its home office in the city of Ottawa, Ill., of satisfactory proofs of the death of John Doe (herein called the insured) during the continuance of this policy; subject, however, to the conditions and privileges hereinafter set forth.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and which is made a part hereof, and of the payment in advance of three hundred fifty-six and $\frac{50}{100}$ dollars, being the premium for one year's term insurance, terminating on the fifth day of May, 1911, and of the further payment of a like amount on the fifth day of May in every year during the life of the insured, until twenty (20) annual premiums have been paid, whereupon all payment of premiums shall cease.

The cash value of this policy at the end of twenty years shall be five thousand six hundred sixty-one and $\frac{20}{100}$ dollars, and, in addition thereto: (a) If dividends are used to purchase additions: The reserve on such additions, computed on the American Experience Table of Mortality, with interest at three and one half per cent per annum, or (b) if dividends are left with the company to accumulate. The amount of such accumulated dividends, with three and one-half per cent interest, compounded annually.

In the event this policy becomes a claim by death, and the dividends have been left to accumulate with the company, the amount of such accumulated dividends will be paid to the beneficiary, in addition to the face of the policy.

CONDITIONS AND PRIVILEGES.

CONTRACT.—This policy of insurance and the application therefor shall constitute the entire contract between the company and the insured, and in the absence of fraud the statements made in the application shall be deemed representations and not warranties.

CONTRACT TAKES EFFECT.—The payment of the first premium hereon is a condition precedent to the taking effect hereof, and this policy shall not become binding upon the company until said premium is actually paid during the lifetime and good health of the insured, and the delivery of this policy without such payment, through the mail, or otherwise, shall not be a waiver of such precedent condition.

PREMIUM. TO WHOM PAYABLE.—All premiums are due and payable at the home office of the company in Ottawa, Illinois, or to the company's authorized agent, in exchange for the company's receipt therefor, signed by the president, secretary or treasurer, and countersigned by the agent designated therein.

HOW PAYABLE.—Premiums are due and payable annually in advance, but may be paid semi-annually or quarterly, according to the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy.

GRACE IN PAYMENT OF.—A grace of one month, subject to an interest charge at the rate of six per cent per annum, will be allowed on any premium except the first, and if payment be not then made, this policy shall become null and void, except as hereinafter provided in the non-forfeiture clause. In case the death of the insured should occur during said one month of grace, the premium then due, with all other indebtedness on account of, or secured by, this policy, will be deducted from any settlement on this policy.

REINSTATEMENT.—In case of any default of premium payments hereon, the arrears may be paid within the month of grace. If not so paid, and if requested by the insured prior to or within the said period of grace, the arrears will be charged as an indebtedness against this policy, bearing interest at the rate of six per cent per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the loan value; or the policy may be reinstated at any time after the said month of grace, upon evidence of insurability satisfactory to the company and payment of all arrears thereon, with interest at six per cent per annum, provided, in any case, the policy has not been surrendered to the company.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may at any time change the beneficiary by filing at the home office, on blanks furnished by the company, a written request therefor, together with this policy, such change to take effect when the company's acceptance shall be endorsed hereon, when all rights of the former beneficiary shall cease. If the beneficiary last designated shall not believe at the death of the insured, the amount payable hereunder shall be paid to the estate of the insured.

INTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premiums, but in the case of misstatement of age, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

If, within two years from the date hereof, the insured hereunder shall die in consequence of an aerial voyage, or of violation of law, or shall, whether sane or insane, die by his own

hand, the amount payable under this policy shall be the amount of premiums actually paid, and no more.

OCCUPATION AND RESIDENCE.—This policy is free from conditions and restrictions as regards occupation, residence, travel, or place of death, from the date of its issue.

MILITARY AND NAVAL SERVICE. In time of war, shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured, to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy, with interest in advance at five per cent per annum.

LOANS.—This company will at any time after two full annual premiums have been paid and while this policy is in full force and effect, upon written request from the insured, loan according to law on the sole security of this policy, with interest at the rate of six per cent per annum, upon the execution of a note or loan agreement, any sum within the loan value specified in the table of loan values herein set forth, deducting therefrom six per cent interest for the remainder of the current policy year, together with any unpaid part of the then current year's premium and all other indebtedness hereon to the company. Failure to repay such loan or interest thereon shall not void this policy, unless the total indebtedness secured by this policy shall exceed the loan value hereon at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any. The company reserves the right to defer payment of cash value or the making of a loan (unless for the purpose of paying renewal premiums on policies in this company) for a period not exceeding sixty days.

OPTION OF SURRENDER OR LAPSE.—After this policy shall have been in force two full years it may be surrendered by the owner at any time prior to any default in the payment of any premium or installment thereof, or within one month after such default. If there be no indebtedness hereon to the company, the owner may elect either: (1) To continue this insurance in force for the face amount of this policy, as non-participating term insurance, for the term specified in the table of extended insurance values herein set forth; or, (2) to purchase non-participating paid-up life insurance for the amount specified in the table of paid-up insurance values herein set forth, payable at the same time and on the same conditions as this policy; or, (3) as provided by the laws of the State of Illinois, the insured may surrender this policy within one month after the date of default on any premium, and receive therefor the sum in cash which would have otherwise been available for the purchase of paid-up or extended insurance. In case no election is made by the insured within one month after default, this policy will automatically become a non-participating paid-up term policy, as provided in Option One (1) above. In any settlement of this policy or of any benefit hereunder any indebtedness hereon will be first deducted. The cash surrender value as shown in the table below will be decreased by any such indebtedness and the amount of paid-up policy or term of extended insurance will be such as the net cash value, after deduction of such indebtedness, will purchase at the net single premium rate for the attained age of the insured, computed by the American Experience Table of Mortality, with interest at three and one-half per cent per annum.

OPTIONAL SETTLEMENT AT THE END OF TWENTY YEARS.—(1) Continue this policy as a paid-up participating life policy for its full amount and receive any accumulated dividends in cash; or (2) surrender this policy and draw the entire cash value, as stated on page one hereof; or (3) surrender this policy and convert the entire cash value into a paid-up life policy, subject to evidence of good health, satisfactory to the company, for any paid-up insurance in excess of the face value of this policy.

DISTRIBUTION OF SURPLUS.—At the end of the second policy year and annually thereafter, provided the premiums shall have been paid as herein specified, the company will determine and apportion to this policy annual dividends, and the legal holder thereof will be entitled to receive such dividends under one of the following options: (1) Paid in cash; or, (2) applied towards the payment of any premium; or, (3) applied to the purchase of paid-up insurance; or, (4) left to accumulate to the credit of the policy, with interest at the rate of $3\frac{1}{2}$ per cent per annum, and payable at maturity of this policy, but withdrawable at any time in cash. Unless the insured shall elect otherwise within three months after the mailing by the company of a notice of such election, the dividend shall be paid to the legal holder of this policy in cash.

PAID-UP AND ENDOWMENT OPTION.—Whenever the reserve, at the end of any policy year, on the amount insured hereunder, calculated on the basis herein named, shall equal or exceed the net single premium for the attained age of the insured (premium to be calculated on the same basis as the reserve) for an amount of insurance equal to the face amount of this policy, the company will, upon written request of the insured, endorse the policy as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, whenever the reserve shall equal or exceed the face amount of this policy, the company will, upon a full and valid surrender of the policy and all claims thereunder, pay as an matured endowment the amount of such reserve, provided, however, in each case there shall be no indebtedness hereon to the company.

VALUATION.—The reserve on this policy shall be calculated according to the American Experience Table of Mortality, with interest at the rate of $3\frac{1}{2}$ per cent per annum. The values in the following table are the reserves at the end of the current year less a surrender charge not exceeding one per cent of the face of this policy. These values will be increased by the equivalent of the full reserve on any paid-up additions hereto, and will be proportionately adjusted if default occur after a fractional part of the current year's premium has been paid.

TABLE OF LOAN AND SURRENDER VALUES.

No. of ANNUAL PREMIUMS PAID.	Cash Value.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	No. of ANNUAL PREMIUMS PAID.	Cash Value.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	\$	\$	\$	yrs. ms.		\$	\$	\$	yrs. ms.
2	160	160	530	1 9	12	2,690	2,690	5,860	21 1
3	370	370	1,080	4 2	13	3,010	3,010	6,370	22 2
4	580	580	1,600	6 7	14	3,330	3,330	6,890	23 1
5	810	810	2,160	9 2	15	3,680	3,680	7,410	24 1
6	1,040	1,040	2,690	11 5	16	4,040	4,040	7,910	25 2
7	1,280	1,280	3,220	13 6	17	4,420	4,420	8,430	26 4
8	1,550	1,550	3,760	15 7	18	4,800	4,800	8,940	27 9
9	1,820	1,820	4,280	17 3	19	5,200	5,200	9,460	29 10
10	2,100	2,100	4,810	18 9	20	5,660	5,660	10,000	Faid-up.
11	2,390	2,390	5,330	19 10					

CASH VALUE.—The cash value of this policy at any time after twenty years shall be the full legal reserve (American Experience, three and one half per cent basis).

LOAN VALUE.—The loan value of this policy at any time after twenty years shall be the full legal reserve hereon (American Experience, three and one half per cent basis) at the end of the year in which the loan is made.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless it, or a duplicate thereof, be filed at the home office, on blanks furnished by the company. The company assumes no responsibility for the validity of any assignment.

PLAN OF INSURANCE MAY BE CHANGED.—This policy may at any anniversary of its date of issue, and without medical re-examination, be exchanged, according to the rules of the company, for any other form of policy issued by the company, provided the amount of insurance under such policy be not greater or the rate of premium less than under this policy. Such exchange must be made while this policy is in full force and effect.

INSTALMENT OPTIONS.—For instalment options see page four (4) hereof.

MODIFICATION.—No agent has power on behalf of the company to make or modify this, or any, policy of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representations or information. These powers can only be exercised by the president, one of the vice-presidents, actuary or secretary of the company, and such power will not be delegated.

In witness whereof, the company has, by its president and secretary, and under its seal, executed this policy at its home office in Ottawa, Ill., this first day of May A. D., 1910.

INSTALMENT OPTIONS.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid: (1) In cash; or, (2) by the payment of equal annual instalments for a specified number of years (5, 10, 15, or 20), the first instalment being payable immediately, on approval of proofs of death of the insured, in accordance with Table One below, for each one thousand dollars of said sum; or, (3) by the payment of equal annual instalments payable so long as the beneficiary shall live, first payment immediately on the approval of the proofs of death of the insured, based on beneficiary's age at nearest birthday, in accordance with Table Two below, for each one thousand dollars of insurance.

When the option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued.

In case Option Two is selected, and the beneficiary shall die before the twenty payments shall have been made, the remaining instalments will be paid to a new beneficiary or to the executors, administrators or assigns of said first beneficiary.

TABLES OF INSTALMENTS FOR EACH \$1000.

TABLE ONE.—In five annual instalments of \$222.11 each, or ten annual instalments of \$114.94 each, or fifteen annual instalments of \$83.33 each, or twenty annual instalments of \$66.66 each.

TABLE TWO.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$
20 of under....	43.93	41.....	55.55	61.....	86.79
21.....	44.38	42.....	56.64	62.....	89.70
22.....	44.83	43.....	57.73	63.....	93.21
23.....	45.31	44.....	58.82	64.....	96.80
24.....	45.76	45.....	59.91	65.....	99.96
25.....	46.22	46.....	61.00	66.....	103.08
26.....	46.68	47.....	62.09	67.....	106.76
27.....	47.17	48.....	63.18	68.....	110.42
28.....	47.59	49.....	64.27	69.....	114.43
29.....	48.05	50.....	65.36	70.....	118.30
30.....	48.51	51.....	66.88	71.....	123.33
31.....	49.10	52.....	68.60	72.....	128.82
32.....	49.70	53.....	69.75	73.....	130.16
33.....	50.29	54.....	72.08	74.....	133.53
34.....	50.89	55.....	74.14	75.....	137.06
35.....	51.48	56.....	76.10	76.....	140.39
36.....	52.08	57.....	78.11	77.....	143.57
37.....	52.67	58.....	80.28	78.....	147.69
38.....	53.27	59.....	82.36	79.....	150.13
39.....	53.86	60.....	84.45	80.....	153.15
40.....	54.46				

Central Life Insurance Company.

HEAD OFFICE, LEXINGTON, KY.

Commenced Business 1911.

W. H. GREGORY, Pres.

HORACE RUTHERFORD, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).

(Reserve at 3½ and 4%)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Pay'm't Maturing in.	
											15 Years.	20 Years.
21	\$ 394.08	\$ 19.62	\$ 48.56	\$ 36.00	\$ 29.84	\$ 26.26	\$ 101.78	\$ 66.11	\$ 48.63	\$ 38.45	\$ 90.87	\$ 81.88
22	399.84	20.06	49.30	36.55	30.31	26.68	102.01	66.29	48.79	38.61	91.10	82.12
23	405.77	20.51	50.06	37.13	30.80	27.12	102.24	66.47	48.96	38.78	91.34	82.37
24	411.91	20.99	50.85	37.73	31.31	27.57	102.48	66.67	49.14	38.95	91.59	82.63
25	418.23	21.49	51.67	38.35	31.83	28.05	102.73	66.87	49.33	39.14	91.85	82.91
26	424.76	22.01	52.51	38.98	32.37	28.54	102.99	67.08	49.53	39.34	92.12	83.19
27	431.49	22.56	53.38	39.65	32.94	29.05	103.26	67.30	49.73	39.55	92.40	83.49
28	438.43	23.14	54.28	40.33	33.52	29.58	103.54	67.53	49.95	39.78	92.69	83.80
29	445.59	23.74	55.21	41.05	34.13	30.14	103.83	67.78	50.18	40.02	93.00	84.13
30	452.96	24.38	56.18	41.78	34.76	30.72	104.14	68.03	50.43	40.28	93.31	84.47
31	460.57	25.05	57.18	42.55	35.42	31.32	104.45	68.30	50.69	40.55	93.64	84.83
32	468.41	25.75	58.21	43.34	36.11	31.96	104.79	68.58	50.96	40.85	93.99	85.21
33	476.49	26.50	59.28	44.16	36.82	32.62	105.13	68.88	51.26	41.18	94.36	85.61
34	484.81	27.28	60.38	45.02	37.56	33.31	105.49	69.19	51.57	41.52	94.74	86.03
35	493.37	28.11	61.53	45.91	38.34	34.02	105.87	69.52	51.91	41.90	95.14	86.48
36	502.21	28.98	62.71	46.83	39.15	34.80	106.27	69.88	52.28	42.31	95.56	86.95
37	511.29	29.90	63.94	47.79	40.00	35.60	106.69	70.25	52.67	42.76	96.01	87.45
38	520.64	30.88	65.21	48.79	40.89	36.45	107.13	70.65	53.10	43.24	96.48	87.99
39	530.24	31.91	66.53	49.83	41.81	37.34	107.59	71.08	53.56	43.77	96.98	88.55
40	540.12	33.01	67.90	50.92	42.79	38.28	108.07	71.54	54.06	44.35	97.51	89.16
41	550.27	34.16	69.32	52.06	43.82	39.28	108.59	72.04	54.60	44.99	98.07	89.81
42	560.60	35.39	70.79	53.24	44.90	40.33	109.14	72.58	55.20	45.68	98.67	90.51
43	571.39	36.70	72.32	54.49	46.04	41.45	109.72	73.16	55.85	46.44	99.31	91.26
44	582.38	38.08	73.91	55.79	47.25	42.65	110.35	73.80	56.56	47.28	100.01	92.07
45	593.64	39.55	75.57	57.16	48.52	43.92	111.03	74.48	57.34	48.21	100.75	92.94
46	605.16	41.12	77.30	58.60	49.87	45.27	111.75	75.24	58.20	49.22	101.56	93.89
47	616.95	42.79	79.10	60.11	51.31	46.72	112.54	76.06	59.14	50.33	102.43	94.92
48	629.00	44.57	80.98	61.71	52.83	48.27	113.38	76.95	60.17	51.56	103.38	96.03
49	641.29	46.46	82.95	63.39	54.45	49.93	114.29	77.93	61.31	52.90	104.40	97.23
50	653.82	48.48	84.99	65.16	56.17	51.70	115.28	79.00	62.55	54.37	105.50	98.53
51	666.54	50.62	87.12	67.03	58.01	.....	116.34	80.16	63.91	55.98	106.70	99.93
52	679.44	52.91	89.35	69.01	59.97	.....	117.48	81.43	65.41	57.75	107.98	101.44
53	692.54	55.35	91.68	71.10	62.06	.....	118.71	82.81	67.05	59.67	109.37	103.06
54	705.57	57.95	94.11	73.31	64.29	.....	120.04	84.33	68.84	61.77	110.87	104.82
55	719.16	60.72	96.66	75.66	66.69	.....	121.48	85.98	70.81	64.07	112.50	106.72
56	732.67	63.68	99.33	78.16	69.26	.....	123.05	87.79	72.97	.....	114.26	108.76
57	746.29	66.84	102.13	80.82	72.01	.....	124.74	89.77	75.32	.....	116.17	110.96
58	759.99	70.22	105.08	83.66	74.98	.....	126.58	91.94	77.91	.....	118.25	113.33
59	773.75	73.83	108.19	86.69	78.16	.....	128.58	94.33	80.73	.....	120.50	115.89
60	787.55	77.69	111.47	89.94	81.60	.....	130.76	96.94	83.82	.....	122.95	118.66
61	801.38	81.82	114.94	93.43	.....	.....	133.14	99.80	.....	.....	125.61	.....
62	815.20	86.24	118.62	97.17	.....	.....	135.73	102.94	.....	.....	128.50	.....
63	829.01	90.97	122.53	101.18	.....	.....	138.57	106.37	.....	.....	131.65	.....
64	842.77	96.05	126.69	105.51	.....	.....	141.68	110.14	.....	.....	135.08	.....
65	856.47	101.48	131.13	110.17	.....	.....	145.08	114.25	.....	.....	138.82	.....

Maximum amount carried on one life, \$10,000.

Central Life Insurance Company (Ky.).

20-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

Central Life Insurance Company, in consideration of the application for this policy, a copy of which is hereto attached and made a part hereof, and of the payment of three hundred eighty-three and $\frac{40}{100}$ dollars, constituting premium payment for the period terminating on the second day of February, 1916, and in further consideration of a like payment on the date aforesaid, in each year, during the continuance of this contract or until twenty full years' premiums, including the first, shall have been paid, insures the life of George Washington, of Louisville, in the county of Jefferson, State of Kentucky, and promises to pay at the home office of the company, in Lexington, Ky., immediately upon receipt and approval of proofs of death of the insured and interest of claimant, to Martha Washington, beneficiary, with right of revocation, ten thousand dollars; less any indebtedness of the insured or beneficiary to the company, or any indebtedness to the company on account of or against this policy, including any unpaid portion of the premium for the then current policy year.

This policy shall be incontestable after it has been renewed and premiums paid beyond the second year.

TABLE OF GUARANTEED OPTIONS.

AFTER POLICY HAS BEEN IN FORCE	Insur- ance Extended	Paid-up Insur- ance	Cash or Loan Values.	AFTER POLICY HAS BEEN IN FORCE.	Insur- ance Extended	Paid-up Insur- ance.	Cash or Loan Values.
	Yrs. dys.	\$	\$		Yrs. dys.	\$	\$
2 years..	1 88	270	110.10	12 years..	21 60	5,760	2,744.80
3 "	3 267	860	338.10	13 "	22 68	6,280	3,058.90
4 "	6 119	1,420	574.10	14 "	23 51	6,790	3,384.60
5 "	8 339	1,990	818.70	15 "	24 29	7,310	3,722.30
6 "	11 145	2,550	1,072.00	16 "	25 24	7,830	4,072.30
7 "	13 229	3,120	1,334.40	17 "	26 66	8,340	4,435.50
8 "	15 213	3,650	1,596.30	18 "	27 196	8,860	4,812.50
9 "	17 103	4,190	1,867.90	19 "	29 142	9,370	5,204.10
10 "	18 273	4,710	2,149.60	20 "	For life.	10,000	5,661.50
11 "	20 12	5,240	2,441.80				

The company guarantees that the cash value of this policy at the end of twenty years shall be the legal reserve, which will be five thousand, six hundred sixty-one and $\frac{40}{100}$ dollars.

This insurance for the first year is term insurance, and in consideration of the premium therefor, as above required, this insurance is continued as a limited payment life policy by the payment of further premiums thereafter, as herein provided.

The benefits, agreements and provisions, written and printed on the following page are hereby made a part of this contract.

This policy and the application therefor constitute the entire contract between the parties.

In witness whereof, the Central Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Lexington, this second day of February, 1915.

BENEFITS, AGREEMENTS AND CONDITIONS.

NON-FORFEITURE.—If this policy should lapse through non-payment of premiums after it has been in force for two years, and provided there is no indebtedness against it, and subject to the other conditions of the policy, the company will extend automatically without participation, the amount insured by this policy for the number of years and days named in the table of guaranteed options. In lieu of the extended insurance, on the third or any subsequent anniversary of this policy, or within thirty days thereafter, this policy being in force, and all premiums having been duly paid, the company will grant the following options: First—Paid-up non-participating insurance payable at death for the sum named in the table of guaranteed options, upon the legal surrender of all claims hereunder to the company at its home office; or second—Will pay the cash surrender value fixed in the table of guaranteed options on surrender as aforesaid.

DIVIDENDS.—At the end of the second year, and annually thereafter, the surplus apportioned to this policy will be credited as a dividend and applied in reduction of the premium or premiums for the ensuing year as the same are paid.

METHOD OF CALCULATION.—The reserve on this policy is computed by the preliminary term method adopted by the company, according to the American Experience Table of Mortality, with three and one-half per cent interest. The cash value at the date of default will be the reserve, less a surrender charge not to exceed one per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. The optional values available will be found on the first page hereof.

LOANS.—After this policy has been in force two full years, and all premiums having been duly paid to the end of the next policy year, a cash loan not exceeding the amount named in the table of guaranteed options, will be granted upon the sole security of this policy, interest being at five per cent per annum in advance. Applications for loans must be made by the insured, in writing, to the home office of the company, and the loan will be subject to the terms of the company's loan agreement. The amount of loan available includes any previous loan unpaid.

GUARANTEED DIVIDEND.—This policy shall receive a guaranteed dividend on each one thousand dollars (\$1,000.00) of its amount equal to one-sixthundredth (1-600) of one per cent (1%) of all premiums collected by the company in cash upon all participating life insurance issued and paid for during each of the ten years from the date of this policy, and for each year thereafter so long as premium payments shall continue to be made to the company upon said life insurance issued during said ten years; excepting, however, accident insurance and all insurance that this company shall reinsure or acquire from any other company by merger, consolidation or otherwise. The dividend on this policy shall be payable on each anniversary thereof, provided the premium thereon shall have been paid in cash to its next anniversary, and not otherwise; provided, however, that if this policy shall lapse by reason of the non-payment of premium, or the insured die, or the policy otherwise cease to be a premium-paying policy, then all dividends upon it shall cease and determine.

CALCULATION OF DIVIDENDS.—In the calculation of all dividends under this policy, all single premium policies shall be considered as contributing to the premium receipts of the company to the extent, and only to the extent, that the single premium thereon be paid in cash. Premium lien loans, or interest thereon, will not be considered "premium receipts" within the terms of this contract. It is hereby agreed that the acceptance by the insured of dividends paid or credited to him by the company under this policy shall be in full acquittance of all claims for dividends under this policy, to the date such dividends are paid or credited.

PREMIUMS.—All premiums under this policy are payable semi-annually in advance at the home office of the company. Except as herein provided the payment of a premium, or installment thereof, shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable. If any note or other obligation given for any premium, or any part thereof, shall not be paid when due, this policy shall be and become null and void, without any notice or action of the company, notwithstanding any receipt which may have been given for said premium. Any check, money order, or obligation for the premium must be made payable to the order of the company.

RENEWAL PREMIUMS PAID IN ADVANCE OF DUE DATE.—When renewal premiums are received in cash at the home office not less than ninety days prior to the due date thereof, there shall be allowed thereon a discount of three (3) per cent; if received less than ninety days, but prior to sixty days before due date thereof, there shall be allowed thereon a discount of two (2) per cent; if received less than sixty days, but prior to thirty days before due date, there shall be allowed thereon a discount of one (1) per cent.

ONE MONTH'S GRACE.—One month's grace, during which time this policy will be continued in force, will be allowed in payment of all premiums after the first year, subject to an interest charge of five per cent per annum. If death occur within the days of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable, or any settlement hereunder.

REINSTATEMENT.—At any time after any default in the payment of premiums, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, and if approved by the president, this policy may be reinstated upon payment of arrears of premiums and any indebtedness with interest thereon at the rate of five per cent per annum.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, and if there be no existing assignment of the policy made as herein provided, and while the policy is in force, the insured may designate a new beneficiary with or without reserving the right of revocation. Every change must be made by written notice to the company at its home office, accompanied by the policy, and will take effect only upon endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in duplicate and both copies be sent with the policy to the home office of the company in Lexington for endorsement, one to be retained by the company, and the other to be returned attached to the policy and endorsed with acknowledgment of notification by the company. In the event of any assignment of this policy it is agreed that any indebtedness of the insured or beneficiary shall be a lien or liens upon this policy and that such lien or liens shall have priority over any assignment, and it is further agreed that the dividends apportioned to this policy may be used for the maintenance of this policy in accordance with its provisions. During the life of any assignment the insured waives the right of revocation of beneficiary and the right to name a new beneficiary. The company will not assume responsibility for the validity of any assignment.

ERROR IN AGE.—If, in applying for this insurance, the age of the insured shall have been understated, the amount payable hereunder shall be reduced to the amount of insurance which the premium paid thereon would have purchased at the rate of this company for the correct age.

SELF-DESTRUCTION.—Self-destruction, whether the insured be sane or insane, is a risk not assumed by the company.

MILITARY, NAVAL SERVICE, AERIAL VOYAGE, ETC.—Service in the army or navy in time of war will restrict the liability of the company to ten per cent of the face of this policy unless a permit for such service shall have been applied for and granted and the extra premium therefor paid to the company. If the insured shall die in consequence of an aerial voyage the amount payable hereunder shall be one-tenth of the face of this policy.

INSTALLMENT PRIVILEGES.—The insured, at any time, this policy being then in force, or the beneficiary, when this policy becomes a claim by death, may elect by written request accompanied by this policy for proper endorsement, that the proceeds of this policy shall be paid to the beneficiary in either annual or monthly instalments, and, in such event, a table showing the number and amount of instalments will be attached hereto and made a part hereof. It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured to such commutation.

AGREEMENT IN APPLICATION.

I warrant and declare, on behalf of myself and of every person who shall have or claim any interest in any insurance made hereunder, as follows: that, (1st) I have carefully read each and all of the above answers; that they are each written as made by me, and each, and all of them are correct and wholly true; and each and all of my said answers are made by me to obtain said insurance, and I understand and agree that they are each material to the risk, and that the company, believing them to be true, will rely and act upon them and that they shall form the basis of any insurance made hereunder. (2d) In the apportionment of any dividend or distribution of surplus, the principles and methods of calculation then in use by the company in such apportionment or distribution and its determination of the amounts to be credited to any policy issued on this application, shall be conclusive on all parties, and such principles and methods are hereby adopted and accepted. (3d) No liability under this application shall be incurred by the company until it shall have received the application, and the amount of insurance finally approved shall have been issued by it and manually delivered to, accepted and receipted for, by me on the company's form of policy receipt and the full first premium stipulated in the policy shall have actually been paid to and accepted by the company, all during my lifetime and continuance in good health, and I reserve the right to accept or decline the policy if issued. If binding receipt be issued and the first premium shall have actually been paid on the date of the application, the insurance issued shall become effective from the date of the medical examination if issued for the amount and plan applied for, and I agree to accept the policy. But there shall be no insurance hereunder until this application shall have been finally approved at the home office as evidenced by the "final approval" signature on this application. If the premium be paid and binding receipt be issued, it is agreed that I will be examined and if I am not examined the amount paid shall be forfeited to the company. (4th.) If the company is not willing to issue a policy on the plan applied for, it is authorized to issue upon this application such policy of insurance as it may deem to be proper, by change of plan or amount, increase of premium, lien, or limitation of benefits, rating up age, or by instalment payments commutable and/or non-commutable, or some form of sub-standard policy, I reserving the right, however to accept or decline any such policy upon presentation. My acceptance of any policy shall be a ratification by me of its terms, premium or premiums and conditions. (5th.) Self-destruction, whether sane or insane, is a risk not assumed by the company. (6th.) In the event I engage in military or naval service in time of war, any insurance made hereunder shall be in force for its full amount, provided a permit for such service shall have been secured from the company and extra premium therefor paid in cash; otherwise the sum payable in case I die while engaged in such service, or in consequence of having been so engaged, shall be one-tenth of the principal sum named in any insurance made hereunder. (7th) In case I shall die in consequence of any aerial voyage or ascension, the sum payable shall be one-tenth of the principal sum named in any insurance made hereunder. (8th) I will not engage in any occupation more hazardous than my present occupation, unless written permission be granted by the company. (9th) I expressly waive all provisions of law forbidding or excusing any physician or other person who has attended, examined, prescribed for or been consulted by me or who may hereafter attend, examine, prescribe for or be consulted by me from disclosing any knowledge or information which he thereby acquired, and hereby authorize any such physician or other persons to testify whenever called upon as to any fact within his knowledge. (10th) If and when, in the opinion of the company, there shall have been any material misrepresentation, either with or without intent to deceive, in the procurement of any insurance made hereunder, the company shall have the right to cancel such insurance by the return of the net amount of all premiums received thereunder, and the company's check, mailed to me or any beneficiary hereunder, at address as it shall appear on the records of the company, shall be a sufficient tender. And agreed further, that the company reserves the right to cancel at any time, any double indemnity provision issued on this application.

Central States Life Insurance Company.

HEAD OFFICE, CRAWFORDSVILLE, IND.

Commenced Business 1909.

H. H. RISTINE, Pres.

C. E. LACEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.				
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary.	Twenty Premiums.	20-Year Endowment.	TERM.	
											10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	19.34	44.13	33.48	27.89	104.17	67.20	49.42	14.67	22.24	41.85	10.86	11.33
21	19.73	44.81	34.00	28.33	104.25	67.26	49.50	14.99	22.61	41.90	10.94	11.44
22	20.15	45.53	34.54	28.80	104.34	67.34	49.58	15.33	23.01	41.95	11.03	11.58
23	20.58	46.28	35.12	29.29	104.44	67.45	49.70	15.67	23.43	42.00	11.13	11.72
24	21.03	47.06	35.71	29.80	104.54	67.55	49.81	16.03	23.86	42.05	11.23	11.87
25	21.51	47.85	36.31	30.32	104.64	67.64	49.92	16.42	24.30	42.10	11.34	12.04
26	22.02	48.69	36.95	30.88	104.75	67.76	50.05	16.83	24.78	42.15	11.45	12.22
27	22.54	49.55	37.62	31.45	104.87	67.88	50.19	17.25	25.26	42.20	11.56	12.42
28	23.10	50.43	38.28	32.04	104.99	68.01	50.35	17.70	25.76	42.30	11.72	12.64
29	23.68	51.35	39.01	32.66	105.12	68.14	50.48	18.17	26.29	42.40	11.86	12.89
30	24.30	52.31	39.73	33.30	105.26	68.28	50.65	18.67	26.82	42.50	12.03	13.16
31	24.95	53.31	40.50	33.97	105.40	68.44	50.83	19.19	27.39	42.60	12.21	13.47
32	25.64	54.34	41.29	34.67	105.56	68.60	51.04	19.74	27.99	42.75	12.40	13.82
33	26.36	55.41	42.12	35.39	105.72	68.77	51.25	20.32	28.60	42.90	12.61	14.20
34	27.14	56.52	42.98	36.15	105.90	68.98	51.48	20.95	29.25	43.05	12.85	14.63
35	27.95	57.68	43.87	36.94	106.09	69.18	51.75	21.60	29.91	43.20	13.10	15.12
36	28.80	58.85	44.79	37.77	106.30	69.41	52.05	22.29	30.61	43.35	13.40	15.65
37	29.71	60.10	45.77	38.64	106.52	69.68	52.37	23.02	31.36	43.55	13.72	16.25
38	30.68	61.37	46.77	39.54	106.76	69.95	52.72	23.80	32.12	43.80	14.08	16.94
39	31.70	62.70	47.83	40.50	107.01	70.25	53.13	24.62	32.93	44.10	14.48	17.68
40	32.70	64.07	48.91	41.49	107.29	70.58	53.56	25.50	33.77	44.45	14.94	18.52
41	33.93	65.51	50.06	42.54	107.59	70.96	54.05	26.42	34.66	44.80	15.44	19.45
42	35.16	67.00	51.26	43.65	107.94	71.38	54.60	27.41	35.60	45.20	16.03	20.48
43	36.47	68.55	52.51	44.81	108.30	71.84	55.20	28.46	36.59	45.65	16.69	21.63
44	37.85	70.17	53.82	46.05	108.71	72.35	55.88	29.58	37.64	46.15	17.43	22.92
45	39.33	71.85	55.21	47.25	109.18	72.95	56.64	30.76	38.75	46.65	18.40	24.49
46	40.90	73.58	56.65	48.73	109.68	73.58	57.48	32.03	39.91	47.25	19.50	26.26
47	42.58	75.40	58.16	50.16	110.25	74.30	58.42	33.37	41.15	47.90	20.74	28.19
48	44.37	77.30	59.77	51.75	110.88	75.11	59.47	34.82	42.47	48.65	22.10	30.33
49	46.29	79.25	61.44	53.39	111.57	75.98	60.62	36.36	43.86	49.50	23.65	32.70
50	48.32	81.30	63.21	55.14	112.33	76.96	61.90	37.99	45.35	50.50	25.36	35.29
51	50.48	83.44	65.07	57.01	113.19	78.05	63.33	39.73	46.93	51.60	27.26	38.13
52	52.79	85.65	67.04	59.99	114.11	79.25	64.90	41.59	48.61	52.80	29.39	41.25
53	55.27	87.95	69.09	61.10	115.13	80.57	66.62	43.59	50.40	54.10	31.74	44.63
54	57.90	90.35	71.28	63.36	116.26	82.05	68.53	45.70	52.32	55.55	34.35	48.32
55	60.70	92.87	73.61	65.78	117.52	83.68	70.72	47.96	54.37	57.10	37.25	52.81
56	63.71	95.49	76.07	68.37	118.89	85.47	73.19	50.39	56.57	59.00	40.40	58.13
57	66.91	98.24	78.67	71.15	120.41	87.46	75.84	52.96	58.93	61.00	43.80	63.46
58	70.35	101.12	81.45	74.14	122.07	89.69	78.74	55.73	61.46	63.20	47.40	69.00
59	74.02	104.15	84.44	77.36	123.95	92.10	81.84	58.68	64.20	65.60	51.20	74.80
60	77.95	107.32	87.62	80.82	126.08	94.79	84.79	61.84	67.12	68.10	55.20	80.90

Maximum amount carried on one life, \$5,000.

Central States Life Insurance Company.

**TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.40. AGE, 35.**

Central States Life Insurance Company hereby insures the life of John Doe, of Crawfordsville, Montgomery county, State of Indiana, and agrees to pay to Mary Doe, his wife, if living, otherwise to the insured's executors, administrators or assigns, the sum of ten thousand dollars, less any indebtedness against this policy, immediately upon receipt at the home office of the company at Crawfordsville, Ind., of due proofs of the death of the insured and of the interest of the claimant while this policy is in force, subject to the conditions and privileges hereinafter set forth.

CHANGE OF BENEFICIARY.—The insured may at any time change the beneficiary, provided this policy has not been assigned as security for debt or other legal consideration, said change to take effect only when endorsed on the policy by the insured and the secretary of the company.

NON-FORFEITURE OPTIONS.—After two or more full annual premiums shall have been paid (this policy being then in force, and no indebtedness against it), upon default in the payment of any premium when due, or within thirty-one days thereafter, the insured may select any one of the options in the following table. In the event of no selection this policy shall be continued in force as a paid-up non-participating policy during the term specified in the first option, and all other options shall be deemed waived. Any indebtedness against this policy, unless previously paid in full, shall reduce the cash and loan values in the table by the amount of such indebtedness, and shall reduce the value of the paid-up or extended insurance in the table, in the ratio of the indebtedness to such insurance values.

TABLE OF BENEFITS.*

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance For \$10,000 for the Term of		Paid-up Non-Parti- cipating Policy for	Cash Value.	Loan Value.
	yrs.	days			
2 years.....	1	297	\$ 540	\$ 210.10	\$ 210.10
3 ".....	4	74	1,080	428.00	428.00
4 ".....	6	251	1,620	654.10	654.10
5 ".....	9	61	2,160	888.80	888.80
6 ".....	11	186	2,700	1,132.00	1,132.00
7 ".....	13	228	3,230	1,384.40	1,384.40
8 ".....	15	178	3,760	1,646.30	1,646.30
9 ".....	17	40	4,290	1,917.90	1,917.90
10 ".....	18	186	4,820	2,199.60	2,199.60
11 ".....	19	268	5,340	2,491.80	2,491.80
12 ".....	20	298	5,860	2,794.70	2,794.70
13 ".....	21	312	6,380	3,108.90	3,108.90
14 ".....	22	299	6,900	3,434.60	3,434.60
15 ".....	23	276	7,410	3,772.20	3,772.20
16 ".....	24	267	7,930	4,122.30	4,122.30
17 ".....	25	298	8,440	4,485.40	4,485.40
18 ".....	27	43	8,960	4,862.40	4,862.40
19 ".....	28	310	9,470	5,254.00	5,254.00
20 ".....	Paid-up		Participating	5,661.50	5,661.50

* The amounts specified in the first three options of the table above are available at the close of the year indicated in the column at the left. The amounts in the fourth option are available at any time after the full current year's premium is paid.

STANDARD OF VALUATION.—The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first year, and the policy shall be valued according to its terms and the laws of Indiana. In every case the values in the table above are equal to the full reserve on the policy, less not to exceed one and one-half per cent of the sum insured. The cash values equal the full reserve. After the period covered by the table above the cash and loan values shall be the full reserve, less any indebtedness against the policy, and the amount of paid-up insurance, and the term of extended insurance shall be such as the cash value will purchase at net premium rates.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred sixty-nine and ⁴⁹/₁₀₀ dollars to be paid to the company upon the delivery of this policy, and of a payment of a like sum on or before fifteenth of January in every year until twenty full annual premiums shall have been paid; or until prior death of insured.

CONTRACT.—This policy together with the application therefor, a copy of which application is hereby attached and made a part thereof, shall constitute the entire con-

between this company and the insured. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties. This policy shall not become binding upon the company until the first year's premium shall have been paid in full during the lifetime and good health of the insured. Only the president, resident or secretary (and then in writing only) shall have power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

PREMIUMS. TIME OF PAYMENT.—All premiums shall be payable in advance at the office, or to an agent of the company, upon the delivery of a receipt signed by the president or secretary. The premium may be paid in two instalments of \$192.10 each on the fifteenth day of the months of January and July; or in four instalments of \$97.90 on the fifteenth day of the months of January, April, July and October. Payment of premium or instalment thereof will not maintain this policy in force beyond the time for the payment of the next premium or instalment.

GRACE.—A grace of thirty-one days, subject to an interest charge of 5 per cent per annum, shall be granted for the payment of every premium after the first, during which this policy shall be in force. In the event of the death of the insured during this grace, the current year's premium shall be paid in full in any settlement under this contract.

NOTICE.—Notice of each and every payment of premiums due or to become due is hereby accepted by the delivery of this policy; and any further notice required by any law is hereby expressly waived.

PARTICIPATION.—This policy shall participate in the surplus of the company except such portion as may be in force under extended insurance, upon the payment of the second annual premium and annually thereafter, that portion of the divisible surplus accruing on this policy as determined by the company shall be credited to this policy, and shall be available at the option of the owner of this policy as follows: (1) Paid in cash. (2) Applied toward the payment of premiums. (3) Applied toward the payment of non-participating additions. (4) Left to accumulate to the credit of the policy with interest at 5 per cent per annum and payable at the maturity of the policy, or withdrawable on any demand of the policy. Evidence of insurability satisfactory to the company will be required for the first paid-up addition to this policy whether it be for the first or any subsequent dividend. Paid-up additions may be surrendered for cash at any anniversary. The owner of this policy shall elect otherwise in writing, dividends shall be held in credit of the policy and be payable in cash at maturity of the policy or be withdrawable in cash at any anniversary of its date. In default of payment of any premium the insured shall request the payment of accumulated dividends in cash, they shall be at the option of the company be applied toward the payment of premiums on this policy as they shall become due.

LOAN.—After two full annual premiums have been paid, the company, at any time this policy is in force, except such time as it may be in force under extended insurance, will loan on the execution of a proper and legal assignment and delivery of this policy to the company, and on the sole security thereof with interest at the rate of five per cent per annum in advance, a sum not to exceed the amount stated in option 4 of the policy of options on the first page of policy, plus the value of any dividend additions, less any indebtedness and any unpaid balance of current year's premium. Interest on the loan will be due and payable annually in advance thereafter on this loan and if not paid will be added to the principal and bear same rate of interest. The company reserves the right to defer making such loan for not to exceed six months from receipt of application therefor. Failure to repay such loan or to pay interest thereon when demanded shall not void the policy unless the total indebtedness thereon shall equal or exceed the cash value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

REINSTATEMENT.—Should this policy lapse or be forfeited, it may be reinstated upon application therefor, accompanied by evidence of insurability satisfactory to the company, and the payment of all premiums due to date with interest at five per cent per annum.

STATEMENT OF AGE.—If the age of the insured has been understated the amount of premium on this policy in the event of death will be such as the premium will purchase correct age. If overstated the excess premiums shall be returned to the owner of the policy.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and bear the signature of both the insured and the secretary of the company. This company will assume responsibility for the validity of any assignment.

WAIVER OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after three years from the time cause of action accrues; and it is agreed that in case of claim by death, cause of action, if any, shall be deemed to arise on the date of death of the insured.

INTESTABILITY.—This policy shall be incontestable from date thereof, except for non-payment of premiums, and for engaging in military or naval service in time of war without permission from the company.

WHAT IS NOT COVERED.—This company will not be liable for the amount insured in this policy or any part thereof if death occurs under any of the following conditions: (1) Any time, while this policy is in force, if the insured engages in military or naval service in time of war without permission of the company and without paying the additional premium required by the increased risk. (2) During the first two years of the policy of the insured, whether sane or insane, shall die by his own hand or act. (3) During the first year of the policy if the insured shall be engaged in any of the following: (a) *Hauling or manufacturing intoxicating liquors.* (b) *Handling electric wires and*

dynamoa. (c) Blasting or mining. (d) Aeronautic ascension. (e) Production or handling of highly explosive or inflammable substances. (f) Switching, coupling or uncoupling cars; service on a railroad train or track except as a passenger or sleeping car conductor, mail agent or express messenger. (g) Travel or residence north of the sixtieth degree North Latitude or in the Torrid Zone. (h) Violation of law, or paying any penalty for such violation. In every and all such cases this policy shall be null and void and all payments thereon shall be forfeited.

PROOF OF DEATH.—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs of death.

INSTALMENT SETTLEMENTS. INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each \$1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt of due proof of the death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract by the company at its home office during the lifetime of the insured.

OPTION 1.—In ten annual instalments of \$113.80 each, amounting to \$1,138.

OPTION 2.—In fifteen annual instalments of \$81.30 each, amount to \$1,219.50.

OPTION 3.—In twenty annual instalments of \$65.25 each, amounting to \$1,305.00.

OPTION 4.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty annual instalments to the estate of the beneficiary.

OPTION 5.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE	OPTION No. 4	OPTION No. 5	AGE	OPTION No. 4	OPTION No. 5
AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
20	\$ 41	\$ 43	50	\$ 56	\$ 64
21	41	43	51	57	66
22	42	43	52	57	68
23	42	44	53	58	69
24	42	44	54	59	71
25	43	45	55	59	73
26	43	45	56	60	75
27	43	45	57	61	77
28	44	46	58	61	79
29	44	46	59	62	82
30	44	47	60	62	84
31	45	47	61	63	87
32	45	48	62	63	90
33	46	48	63	63	93
34	46	49	64	64	96
35	47	49	65	64	100
36	47	50	66	64	103
37	48	51	67	64	106
38	48	51	68	64	110
39	49	52	69	65	114
40	49	53	70	65	117
41	50	54	71	65	121
42	51	55	72	65	125
43	51	56	73	65	128
44	52	57	74	65	132
45	53	58	75	65	136
46	53	59	76	65	139
47	54	60	78	65	143
48	55	62	48	65	147
49	55	63	79	65	151
			80	65	154

INSTALMENT COUPONS.—Should this policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the

er of such instalments under the option selected, and each coupon providing for payment of one of the annual instalments, and should the fourth or fifth option be d, the company will upon such surrender of the policy, issue to the beneficiary nuity contract, providing for the payment of annual instalments, in accordance he terms of the option selected.

Witness whereof, the Central States Life Insurance Company has caused this policy signed by its president and secretary, at its office in the city of Crawfordsville, State liana, this fifteenth day of January, 1910.

AGREEMENT IN APPLICATION.

ohn Doe, apply to the Central States Life Insurance Company, of Crawfordsville, for insurance on my life in the amount of ten thousand dollars on the twenty pay-life participating plan, the annual premium to be payable in advance, and each nce year to end on the fifteenth day of January and, as an inducement to said com-to make said insurance and as a consideration therefor, I agree, (1) That all the ing statements and answers, and all those that I make to the company's medical ner, in continuation of this application are true, full and complete, and are offered company as an inducement to issue the proposed policy, which I agree to accept. hat there shall be no contract of insurance unless and until the first premium shall een paid during my continuance in good health, and unless also the policy shall een issued during my continuance in good health; except in case a binding receipt ave been issued as hereinafter provided. (3) That during the period of one year ing the date of issue of the policy of insurance for which application is hereby made, not engage in any of the following extra hazardous occupations or employments: ing or manufacturing intoxicating liquors, handling electric wires and dynamos, g, mining, sub-marine labor, aeronautic ascensions, the manufacture of highly ye substances, service upon any railroad train or track, or in switching or in coupling r any steam or other vessel; nor travel or reside north of the sixtieth degree of north le, or in the Torrid Zone. (4) That active service in the army or navy, in time t, shall invalidate said contract of insurance, unless a permit for such service shall een applied for in writing and endorsed upon the policy by the company, and extra premium paid therefor upon notification as the then rules of the company provide. (5) That I will not die by my own act, whether sane or insane, during eriod of two years next following said date of issue.

Central States Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1910.

F. P. CRUMDEN, Pres.

WM. H. McBRIDE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						10-Year Term.
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.			
	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	10-Payment, 20 Years.	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.	10-Payment, 20 Years.	
20	17.72	31.73	26.41	66.88	48.23	78.66	15.37	27.85	23.11	59.15	42.58	69.70	10.28
21	18.11	32.25	26.86	66.95	48.32	78.75	15.70	28.30	23.49	59.24	42.63	69.76	10.36
22	18.51	32.78	27.30	67.03	48.41	78.84	16.05	28.78	23.89	59.32	42.71	69.84	10.44
23	18.95	33.34	27.77	67.12	48.51	78.95	16.43	29.26	24.29	59.38	42.78	69.93	10.53
24	19.40	33.91	28.26	67.20	48.60	79.05	16.82	29.75	24.72	59.44	42.86	70.00	10.63
25	19.86	34.51	28.78	67.30	48.71	79.18	17.21	30.28	25.17	59.51	42.94	70.11	10.73
26	20.35	35.13	29.30	67.39	48.82	79.29	17.65	30.82	25.62	59.59	43.02	70.19	10.84
27	20.88	35.78	29.85	67.50	48.95	79.43	18.10	31.38	26.09	59.67	43.13	70.31	10.96
28	21.42	36.44	30.42	67.61	49.08	79.56	18.57	31.97	26.60	59.77	43.23	70.41	11.09
29	22.00	37.14	31.01	67.74	49.23	79.72	19.07	32.57	27.11	59.86	43.35	70.54	11.22
30	22.61	37.87	31.63	67.88	49.39	79.88	19.60	33.20	27.64	59.96	43.48	70.66	11.38
31	23.25	38.63	32.29	68.03	49.57	80.07	20.16	33.86	28.21	60.08	43.62	70.82	11.55
32	23.92	39.40	32.96	68.17	49.75	80.26	20.74	34.54	28.79	60.19	43.77	70.97	11.74
33	24.63	40.21	33.65	68.34	49.95	80.48	21.36	35.25	29.40	60.33	43.93	71.15	11.94
34	25.38	41.06	34.39	68.53	50.18	80.71	22.00	35.99	30.04	60.48	44.12	71.34	12.16
35	26.18	41.95	35.17	68.73	50.43	80.96	22.70	36.75	30.71	60.64	44.32	71.54	12.40
36	27.03	42.87	35.98	68.95	50.70	81.25	23.43	37.55	31.41	60.81	44.54	71.78	12.68
37	27.91	43.83	36.81	69.19	51.01	81.56	24.19	38.39	32.13	61.01	44.79	72.04	12.99
38	28.85	44.83	37.69	69.46	51.34	81.90	25.01	39.27	32.90	61.22	45.07	72.32	13.33
39	29.85	45.87	38.62	69.75	51.70	82.28	25.88	40.16	33.70	61.46	45.36	72.63	13.70
40	30.90	46.97	39.60	70.07	52.12	82.69	26.79	41.12	34.55	61.72	45.71	72.96	14.14
41	32.04	48.12	40.63	70.44	52.57	83.16	27.77	42.10	35.43	62.01	46.07	73.34	14.72
42	33.22	49.31	41.71	70.84	53.08	83.65	28.80	43.15	36.37	62.34	46.51	73.77	15.40
43	34.49	50.55	42.85	71.27	53.63	84.22	29.90	44.23	37.36	62.70	46.97	74.25	16.15
44	35.85	51.88	44.07	71.78	54.27	84.86	31.08	45.37	38.41	63.11	47.50	74.78	16.99
45	37.29	53.26	45.35	72.33	54.96	85.55	32.32	46.56	39.50	63.56	48.08	75.35	17.94
46	38.80	54.71	46.69	72.93	55.72	86.32	33.64	47.83	40.68	64.08	48.73	76.02	19.02
47	40.44	56.24	48.13	73.63	56.59	87.19	35.06	49.14	41.91	64.65	49.48	76.74	20.23
48	42.17	57.85	49.66	74.39	57.54	88.13	36.56	50.54	43.23	65.28	50.26	77.54	21.57
49	44.02	59.55	51.28	75.24	58.60	89.18	38.17	52.01	44.64	65.99	51.16	78.43	23.08
50	46.01	61.34	53.00	76.18	59.77	90.35	39.89	53.56	46.13	66.79	52.16	79.43	24.75
51	48.12	63.24	54.85	77.22	61.08	91.62	41.71	55.19	47.71	67.66	53.27	80.50	26.62
52	50.35	65.23	56.80	78.36	62.49	93.01	43.65	56.92	49.41	68.62	54.48	81.69	28.70
53	52.74	67.33	58.89	79.64	64.07	94.54	45.73	58.74	51.21	69.71	55.83	83.00	30.99
54	55.31	69.57	61.13	81.04	65.81	96.20	47.95	60.66	53.13	70.89	57.31	84.41	33.55
55	58.03	71.92	63.51	82.58	67.73	98.03	50.31	62.70	55.20	72.20	58.95	85.97	36.39
56	60.94	74.45	.....	84.31	.....	.....	52.83	.....	.....	73.66	.....	.....	.....
57	64.05	77.12	.....	86.13	.....	.....	55.53	.....	.....	75.27	.....	.....	.....
58	67.37	79.97	.....	88.27	.....	.....	58.40	.....	.....	77.03	.....	.....	.....
59	70.93	83.00	.....	90.58	.....	.....	61.49	.....	.....	79.01	.....	.....	.....
60	74.73	86.25	.....	93.11	.....	.....	64.79	.....	.....	81.18	.....	.....	.....

Maximum amount carried on one life, \$10,000.

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$307.10. AGE, 35.

Central States Life Insurance Company, St. Louis, Mo., promises to pay ten thousand dollars upon receipt, at its home office, St. Louis, Mo., of due proof of the death, during the continuance of this policy, of John Doe, the insured hereunder, to Mary Doe, wife of the insured.

DISABILITY BENEFIT.—The company will agree, by endorsement hereon, to pay for the insured the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish satisfactory proof to the company at its home office that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation. Any premium so paid shall not be deducted from the amount payable under this policy and the values provided under "non-forfeiture provisions" shall be the same as if the premiums had been paid by the insured. Provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, the company's obligation to pay such premiums shall cease and all premiums thereafter falling due must be paid in conformity with this contract. The irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, MO., January 1, 1911.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

This policy is absolutely free of conditions as to residence, occupation, or travel. No permit or extra premium will be required for military or naval service.

FACILITY IN THE PAYMENT OF PREMIUMS.—Premiums may be paid annually in advance, or in semi-annual or quarterly instalments thereof in advance, in accordance with the company's table of rates. The company will allow a change from one to another of such modes of payment upon written request therefor by the insured on the company's form. All premiums are payable either at the home office of the company to an authorized agent, upon delivery of a receipt signed by the president, vice-president or secretary and countersigned by the agent designated. If any premium or instalment thereof is not paid on the date when due, this policy shall become void and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest charge, will be allowed for the payment of any premium after the first, during which time the insurance shall continue in force. If the insured die within said period, the unpaid premium shall be deducted from the amount payable under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

INSTALMENT PRIVILEGES.—Payment of the proceeds of this policy as a death claim may be changed from payment in one sum to payment by instalments, as provided on the fourth page thereof.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, within thirty-one days of application therefor, the company will loan, upon proper assignment of this policy to the company upon its prescribed form and on the security hereof, with interest at a rate not to exceed six per cent per annum, payable in advance, a sum not exceeding the loan value of this policy at the end of the then current policy year, as provided in the table of values herein contained, less any indebtedness to the company hereon or secured hereby, and any unpaid portion of premium on the balance of said policy year. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or interest hereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and any assignee of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and after giving such notice, shall render this policy void.

BENEFICIARY—CHANGE OF.—Provided the insured has reserved the right to change the beneficiary in the application hereof, the insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary, and change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary shall cease; provided that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change. If any beneficiary shall die before the insured, the interest in such beneficiary shall vest in the insured.

POLICY MAY BE REINSTATED.—In event of default of premium payments, unless the

Central States Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1910.

F. P. CRUNDEN, Pres.

WM. H. McBRIDE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						10-Year Term.
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.			
	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	10-Payment, 20 Years.	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.	10-Payment, 20 Years.	
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
21	17.72	31.73	26.41	66.88	48.23	78.66	15.37	27.85	23.11	59.19	42.56	69.70	10.28
22	18.11	32.25	26.86	66.95	48.32	78.75	15.70	28.30	23.49	59.24	42.63	69.76	10.36
23	18.51	32.78	27.30	67.03	48.41	78.84	16.05	28.78	23.89	59.32	42.71	69.84	10.44
24	18.95	33.34	27.77	67.12	48.51	78.95	16.43	29.26	24.29	59.38	42.78	69.93	10.53
25	19.40	33.91	28.26	67.20	48.60	79.05	16.82	29.75	24.72	59.44	42.86	70.00	10.63
26	19.86	34.51	28.78	67.30	48.71	79.18	17.21	30.28	25.17	59.51	42.94	70.11	10.73
27	20.35	35.13	29.30	67.39	48.82	79.29	17.65	30.82	25.62	59.59	43.02	70.19	10.84
28	20.88	35.78	29.85	67.50	48.95	79.43	18.10	31.38	26.09	59.67	43.13	70.31	10.96
29	21.42	36.44	30.42	67.61	49.08	79.56	18.57	31.97	26.60	59.77	43.23	70.41	11.09
30	22.00	37.14	31.01	67.74	49.23	79.72	19.07	32.57	27.11	59.86	43.35	70.54	11.22
31	22.61	37.87	31.63	67.88	49.39	79.88	19.60	33.20	27.64	59.96	43.48	70.66	11.36
32	23.25	38.63	32.29	68.03	49.57	80.07	20.16	33.86	28.21	60.08	43.62	70.82	11.55
33	23.92	39.40	32.96	68.17	49.75	80.26	20.74	34.54	28.79	60.19	43.77	70.97	11.74
34	24.63	40.21	33.65	68.34	49.95	80.48	21.36	35.25	29.40	60.33	43.93	71.15	11.94
35	25.38	41.06	34.39	68.53	50.18	80.71	22.00	35.99	30.04	60.48	44.12	71.34	12.16
36	26.18	41.95	35.17	68.73	50.43	80.96	22.70	36.75	30.71	60.64	44.32	71.54	12.40
37	27.03	42.87	35.98	68.95	50.70	81.25	23.43	37.55	31.41	60.81	44.54	71.76	12.68
38	27.91	43.83	36.81	69.19	51.01	81.56	24.19	38.39	32.13	61.01	44.79	72.04	12.99
39	28.85	44.83	37.69	69.46	51.34	81.90	25.01	39.27	32.90	61.22	45.07	72.32	13.33
40	29.85	45.87	38.62	69.75	51.70	82.28	25.88	40.16	33.70	61.46	45.36	72.63	13.70
41	30.90	46.97	39.60	70.07	52.12	82.69	26.79	41.12	34.55	61.72	45.71	72.98	14.14
42	32.04	48.12	40.63	70.44	52.57	83.16	27.77	42.10	35.43	62.01	46.07	73.34	14.72
43	33.22	49.31	41.71	70.84	53.08	83.65	28.80	43.15	36.37	62.34	46.51	73.77	15.40
44	34.49	50.55	42.85	71.27	53.63	84.22	29.90	44.23	37.36	62.70	46.97	74.25	16.15
45	35.85	51.88	44.07	71.78	54.27	84.86	31.08	45.37	38.41	63.11	47.50	74.78	16.99
46	37.29	53.26	45.35	72.33	54.96	85.55	32.32	46.56	39.50	63.56	48.08	75.35	17.84
47	38.80	54.71	46.69	72.93	55.72	86.32	33.64	47.83	40.68	64.08	48.73	76.02	19.02
48	40.44	56.24	48.13	73.63	56.59	87.19	35.06	49.14	41.91	64.65	49.45	76.74	20.23
49	42.17	57.85	49.66	74.39	57.54	88.13	36.56	50.54	43.23	65.28	50.26	77.54	21.57
50	44.02	59.55	51.28	75.24	58.60	89.15	38.17	52.01	44.64	65.99	51.16	78.43	23.08
51	46.01	61.34	53.00	76.18	59.77	90.35	39.89	53.56	46.13	66.79	52.16	79.43	24.75
52	48.12	63.24	54.85	77.22	61.08	91.62	41.71	55.19	47.71	67.66	53.27	80.50	26.62
53	50.35	65.23	56.80	78.36	62.49	93.01	43.65	56.92	49.41	68.62	54.48	81.69	28.70
54	52.74	67.33	58.89	79.64	64.07	94.54	45.73	58.74	51.21	69.71	55.83	83.00	30.99
55	55.31	69.57	61.13	81.04	65.81	96.20	47.95	60.66	53.13	70.89	57.31	84.41	33.55
56	58.03	71.92	63.51	82.58	67.73	98.03	50.31	62.70	55.20	72.20	58.95	85.97	36.39
57	60.94	74.45	.....	84.31	.....	.....	52.83	.....	.....	73.66	.....	.....	.....
58	64.05	77.12	.....	86.13	.....	.....	55.53	.....	.....	75.27	.....	.....	.....
59	67.37	79.97	.....	88.27	.....	.....	58.40	.....	.....	77.05	.....	.....	.....
60	70.93	83.00	.....	90.58	.....	.....	61.49	.....	.....	79.01	.....	.....	.....
61	74.73	86.25	.....	93.11	.....	.....	64.79	.....	.....	81.18	.....	.....	.....

Maximum amount carried on one life, \$10,000.

This insurance is granted in consideration of the application heretofore, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of three hundred seven and $\frac{10}{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1912.

This contract will be continued as a limited payment life policy upon the payment of the annual renewal premium of three hundred seven and $\frac{10}{100}$ dollars, on or before the first day of January, 1912, and of the payment thereafter of a like sum on or before the first day of January, in every year during the continuance of this policy until premiums for twenty years from the date hereof shall have been paid, or until the prior death of the insured.

After delivery of this policy to the insured, it takes effect as of the first day of January, 1911.

In witness whereof, the Central States Life Insurance Company has caused this policy to be signed this first day of January, 1911.

INSTALLMENT BENEFITS.—The insured may change the mode of payment of this policy as a death-claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a policy of \$1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALLMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments.....	25	20	19	18	17	16
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	55.75	*65.25	67.78	70.59	73.74	77.29
Number of instalments....	15	14	13	12	11	9
	\$	\$	\$	\$	\$	\$
Amount of each instalment.	81.32	85.94	91.29	97.53	104.92	124.69
Number of instalments....	8	7	6	5	4	2
	\$	\$	\$	\$	\$	\$
Amount of each instalment.	138.30	155.83	179.22	211.99	261.19	507.39

* **ILLUSTRATION.**—If payment is to be made by 20 instalments, the amount of each instalment will be \$65.2 for each \$1000 of insurance.

CONTINUOUS INSTALLMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. If payment by continuous instalments be selected and there is more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained.

Age of beneficiary at death of insured....	10	11	12	13	14	15
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	38.88	39.05	39.22	39.40	39.60	39.79
Age of beneficiary at death of insured....	16	17	18	19	20	21
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	40.00	40.21	40.44	40.67	40.91	41.16
Age of beneficiary at death of insured....	22	23	24	25	26	27
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	41.42	41.69	41.98	42.27	42.58	42.89
Age of beneficiary at death of insured....	28	29	30	31	32	33
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	43.22	43.56	*43.91	44.28	44.66	45.05

Age of beneficiary at death of insured....	34	35	36	37	38	39
Amount of each instalment.....	\$ 45.45	\$ 45.86	\$ 46.28	\$ 46.71	\$ 47.16	\$ 47.61
Age of beneficiary at death of insured....	40	41	42	43	44	45
Amount of each instalment.....	\$ 48.06	\$ 48.53	\$ 49.00	\$ 49.47	\$ 49.93	\$ 50.40
Age of beneficiary at death of insured....	47	48	49	50	51	52
Amount of each instalment.....	\$ 51.31	\$ 51.75	\$ 52.18	\$ 52.58	\$ 52.98	\$ 53.34
Age of beneficiary at death of insured....	54	55	56	57	58	59
Amount of each instalment.....	\$ 54.00	\$ 54.29	\$ 54.55	\$ 54.79	\$ 54.99	\$ 55.17
						60 or over.
						\$ 55.31

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

Cherokee Life Insurance Company.

HEAD OFFICE, ROME, GA.

Commenced Business 1912.

C. L. GUICE, Pres.

R. M. HARPER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	EXCESS INTEREST DIVIDEND REDUCED PREMIUM.												
	LIFE.				ENDOWMENT.			NON-PARTICI- PATING.			TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	16.68	43.70	32.04	25.81	92.62	58.84	42.79	14.78	22.77	41.38	9.61	9.78	10.21
22	17.05	44.37	32.53	26.22	92.83	59.00	42.94	15.13	23.15	41.45	9.68	9.85	10.34
23	17.43	45.05	33.05	26.64	93.04	59.16	43.08	15.49	23.56	41.53	9.74	9.94	10.46
24	17.84	45.77	33.58	27.08	93.26	59.34	43.24	15.86	23.97	41.60	9.81	10.03	10.60
25	18.27	46.50	34.13	27.53	93.48	59.51	43.41	16.25	24.40	41.69	9.90	10.13	10.75
26	18.71	47.26	34.69	28.00	93.72	59.70	43.59	16.67	24.84	41.78	9.99	10.23	10.91
27	19.18	48.04	35.29	28.49	93.97	59.90	43.76	17.10	25.31	41.87	10.08	10.34	11.09
28	19.67	48.85	35.89	28.99	94.22	60.10	43.96	17.57	25.78	41.98	10.18	10.46	11.29
29	20.18	49.69	36.53	29.53	94.49	60.32	44.16	18.05	26.29	42.09	10.29	10.59	11.51
30	20.72	50.56	37.18	30.07	94.77	60.55	44.38	18.56	26.81	42.22	10.40	10.74	11.75
31	21.29	51.46	37.87	30.64	95.05	60.79	44.61	19.10	27.35	42.36	10.53	10.90	12.03
32	21.89	52.39	38.57	31.24	95.36	61.04	44.84	19.67	27.91	42.50	10.66	11.08	12.34
33	22.53	53.35	39.30	31.85	95.67	61.30	45.11	20.27	28.50	42.67	10.81	11.26	12.68
34	23.19	54.34	40.07	32.49	96.00	61.58	45.38	20.90	29.12	42.85	10.98	11.48	13.06
35	23.89	55.38	40.86	33.16	96.34	61.87	45.68	21.58	29.76	43.03	11.16	11.70	13.50
36	24.63	56.44	41.68	33.86	96.71	62.19	46.01	22.28	30.43	43.27	11.36	11.96	13.98
37	25.42	57.55	42.53	34.60	97.09	62.52	46.35	23.04	31.14	43.51	11.59	12.25	14.51
38	26.25	58.69	43.42	35.37	97.49	62.88	46.73	23.84	31.87	43.77	11.83	12.58	15.13
39	27.12	59.88	44.35	36.37	97.91	63.26	47.13	24.68	32.64	44.07	12.09	12.93	15.79
40	28.06	61.11	45.32	37.01	98.34	63.67	47.57	25.58	33.45	44.40	12.39	13.34	16.54
41	29.04	62.39	46.33	37.90	98.82	64.12	48.05	26.52	34.30	44.77	12.71	13.79	17.36
42	30.08	63.71	47.38	38.84	99.32	64.60	48.58	27.54	35.20	45.19	13.09	14.31	18.29
43	31.20	65.09	48.50	39.82	99.85	65.11	49.15	28.62	36.14	45.66	13.50	14.90	19.31
44	32.37	66.52	49.65	40.87	100.42	65.68	49.77	29.77	37.14	46.18	13.98	15.57	20.46
45	33.62	68.01	50.87	41.97	101.04	66.29	50.46	30.99	38.20	46.75	14.53	16.31	21.71
46	34.95	69.57	52.15	43.14	101.69	66.96	51.22	32.29	39.32	47.39	15.15	17.16	23.11
47	36.37	71.19	53.50	44.38	102.41	67.69	52.04	33.67	40.51	48.10	15.85	18.13	24.64
48	37.88	72.88	54.92	45.70	103.18	68.49	52.95	35.15	41.77	48.88	16.66	19.19	26.33
49	39.49	74.66	56.42	47.10	104.00	69.36	53.95	36.74	43.10	49.78	17.58	20.39	28.19
50	41.21	76.49	57.99	48.59	104.90	70.31	55.04	38.42	44.52	50.75	18.60	21.71	30.21
51	43.03	78.41	59.66	50.18	105.87	71.34	56.24	40.20	46.03	51.85	19.74	23.19	32.43
52	44.97	80.42	61.42	51.87	106.91	72.47	57.56	42.12	47.64	53.06	21.01	24.83	34.84
53	47.05	82.51	63.28	53.68	108.03	73.70	59.00	44.16	49.35	54.33	22.43	26.63	37.44
54	49.26	84.70	65.25	55.61	109.24	75.05	60.58	46.34	51.18	55.79	24.00	28.63	40.26
55	51.61	86.99	67.34	57.69	110.55	76.52	62.31	48.66	53.15	57.38	25.75	30.84	43.30
56	54.13	89.40	69.56	59.91	111.98	78.13	.....	51.15	55.25	.....	27.69	33.28	46.56
57	56.81	91.92	71.93	62.29	113.51	79.90	.....	53.79	57.52	.....	29.83	35.95	50.05
58	59.69	94.57	74.46	64.86	115.19	81.83	.....	56.64	59.94	.....	32.19	38.90	53.79
59	62.76	97.37	77.15	67.61	117.01	83.95	.....	59.67	62.54	.....	34.80	42.15	57.80
60	66.04	100.32	80.05	70.58	118.99	86.28	.....	62.92	65.34	.....	37.69	45.71	62.08
61	69.55	103.45	.....	.....	121.16	.....	.....	66.39	.....	.....	.....	.....	.....
62	73.30	106.76	.....	.....	123.51	.....	.....	70.12	.....	.....	.....	.....	.....
63	77.32	110.28	.....	.....	126.10	.....	.....	74.11	.....	.....	.....	.....	.....
64	81.64	114.00	.....	.....	128.93	.....	.....	78.38	.....	.....	.....	.....	.....
65	86.26	118.02	.....	.....	132.02	.....	.....	82.97	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$7500.

Age of beneficiary at death of insured....	34	35	36	37	38	39
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	45.45	45.86	46.28	46.71	47.16	47.61
Age of beneficiary at death of insured	40	41	42	43	44	45
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	48.06	48.53	49.00	49.47	49.93	50.40
Age of beneficiary at death of insured	47	48	49	50	51	52
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	51.31	51.75	52.18	52.58	52.98	53.34
Age of beneficiary at death of insured	54	55	56	57	58	59 or over.
	\$	\$	\$	\$	\$	\$
Amount of each instalment.....	54.00	54.29	54.55	54.79	54.99	55.17

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43.91 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

on, shall be sufficient to cover such advances, or, if insufficient to cover the entire term then due, the company will so charge the remainder of an instalment thereof shorter period, but for not less than one-quarter year. At any time while this policy is maintained in force, the payment of premiums may be resumed and, subject to indebtedness, this policy shall remain in full force as if all premiums had been paid.

RE-INSTATEMENT.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the policy, together with accumulated indebtedness, upon application by the insured, accompanied by proof of good health satisfactory to the company, and by the tender of arrears of premiums, accumulated at interest at four (4) per cent per annum, annually compounded.

ASSIGNMENT.—The company shall not be deemed to have any knowledge of any assignment of this policy, unless same, together with a copy thereof, shall have been delivered to the company at its home office together with this policy for endorsement. The company will not be responsible for the validity of any assignment and due proof of interest must be tendered by the assignee on making claim.

CONTESTABILITY.—This policy shall be incontestable after one year from date, except on payment of premium, and military or naval service in time of war; provided, however, a permit for such service may be granted by the company upon such extrinsic facts and policy modifications as may be called for by its rules. If death occurs while such military or naval service is entered into without such permit, the liability under this policy shall be limited to the amount of net premiums paid hereunder. If, within one year from the date hereof, the insured shall die by his own hand, whether sane or insane, or in consequence of his or her criminal action, the liability of the company shall not exceed the net premiums paid hereunder.

NON-FORFEITURE OPTIONS.—After three full years' premiums hereunder have been paid, this policy may be surrendered to the company, at any time before default of any premium payment when due, or within thirty-one (31) days after such default for: (1) cash surrender value of the amount given in the table below; or (2) paid-up insurance reduced amount given in the table below, payable at the death of the insured; or (3) extended insurance of the full amount hereof, payable at the death of the insured, provided it occur within the term given in the table below.

The amount of such cash surrender value is at least equal to the sum which otherwise would be available for the purchase of paid up or extended insurance. Such paid up or extended insurance shall not carry the additional insurance against accidental death, non-forfeiture and loan options, the disability benefit or participation. If there is indebtedness against the policy, the same shall be deducted from the cash surrender value available, or the amount of the paid up insurance, or of the extended insurance shall be added to the amount which the reduced cash surrender value will purchase on the basis above provided.

NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid- Up Insur- ance.	Extended Insurance.	NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid- Up Insur- ance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
.....	320	790	3 7	12.....	2,780	5,830	21 2
.....	560	1,360	6 3	13.....	3,100	6,360	22 2
.....	800	1,950	8 11	14.....	3,430	6,890	23 1
.....	1,060	2,510	11 5	15.....	3,770	7,400	24 0
.....	1,320	3,080	13 7	16.....	4,120	7,920	25 0
.....	1,590	3,620	15 7	17.....	4,480	8,430	26 2
.....	1,870	4,180	17 3	18.....	4,860	8,940	27 6
.....	2,160	4,730	18 9	19.....	5,250	9,470	29 4
.....	2,470	5,280	20 0	20.....	5,660	10,000	Paid-up.

The loan and surrender values under this policy shall be based on the American Experience Table of Mortality with three and one-half (3½) per cent interest per annum, the net value thereof is the entire reserve, less not more than two and one-half (2½) per cent of the amount insured by the policy. After the twentieth year the table of Loan and Surrender values will be extended upon request.

REDUCED PREMIUMS.—The payment of the first annual premium on this policy constitutes the insurance thereunder for the term of one year from the date hereof, i. e., until eight February 20th, 1916, from which day it will be renewed as a reduced premium payment life policy (special combination) by the payment of an annual renewal premium, as specified hereinafter, in advance and thereafter on each anniversary of the date of this policy during the life-time of the insured until twenty annual premiums hereon have been paid.

FURTHER REDUCTION OF PREMIUMS BY DIVIDENDS.—There shall be a further reduction of the annual renewal premium, after the second policy year, by a dividend allowed on the amount of the terminal reserve (less any indebtedness to the company) at the end of the preceding policy year, calculated at the rate at which the company's experienced rate of net earnings exceeds three and one-half (3½) per cent. (the rate required to maintain the reserve). The net earnings for any fiscal year are hereby defined as the total net earnings on the investments of the company (exclusive of policy loans), during any such year, less the actual investment expenses, losses and taxes incurred in connection with these investments. The experienced rate of net earnings on investments of the company (exclusive of policy loans) shall be computed at the end of each fiscal year and such rate

shall apply for the calculation and apportionment of dividends for all policies entitled to such dividend payments, which have annual renewal premiums due in the next succeeding calendar year.

DIVIDENDS MAY ACCUMULATE.—In the event the insured, during the premium paying period, should not apply any dividend to the reduction of his premiums, the company will hold the same as a deposit, subject to withdrawal at any time, and will credit such deposit, at the end of each full year, with interest, annually compounded, at the net rate realized upon the mean assets of the company during the next preceding fiscal year. All such dividend deposits, which have not been withdrawn, and the interest credited thereon, shall be paid to the beneficiary, in addition to the sum insured, upon due proof of the death of the insured while this policy is in force.

PRIVILEGES IN THE PAYMENT OF PREMIUMS.

PRIVILEGES OF PREMIUM PAYMENT.—The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance as per the table of premiums endorsed hereon; and a change in the method of payment may be made on any anniversary of this policy. The table of premiums endorsed hereon shows the amount of the annual premium (to be further reduced by dividends) and of the semi-annual and quarterly instalments in which such premiums are payable at the option of the insured:

TABLE OF PREMIUMS.—Annually in advance on the 20th day of February, **\$338.00**. Semi-annually in advance on the 20th day of February and August, **\$175.03**. Quarterly in advance on the 20th day of February, May, August and November, **\$89.20**. All premiums are payable at the home office of the company in the city of Rome, Georgia, but may be paid to an agent in exchange for a receipt signed by the president, a vice-president, the secretary or the treasurer of the company and countersigned by the agent. Except as herein provided, the payment of a premium, or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment is payable.

PROVISIONS AND CONDITIONS.—No agent has authority to amend or modify any of the terms of this policy, or to waive any provisions thereof, or the payment of any premium thereon. In any settlement under this policy there shall first be deducted all indebtedness to the company, with accrued interest, including any unpaid portion of the annual premium necessary to complete the current policy year. This policy and the application herefor together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in the written application herefor. The net premium and reserve under this policy are computed according to the American Experience Table of Mortality with three and one half (3½) per cent interest. In case the insured shall have paid in advance upon making application herefor the first annual premium in exchange for the binding receipt of the Company, this policy shall, upon approval of such application, by the company, take effect as of the date thereof, in accordance with the terms of the company's binding receipt; if a full premium shall not have been so paid in advance, no contract of insurance shall take effect until the delivery of this policy to the insured and the payment of the first annual premium in full during the lifetime and good health of the insured.

MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, accompanied by this policy for endorsement, elect to have the net sum payable under this policy upon its maturity by reason of the death of the insured (or its maturity as an endowment, if so provided) paid, instead of in one sum in cash, in instalments in number and amount, as follows:

For tables see next page.

The instalments corresponding to an amount of insurance, larger or smaller, will be pro rata provided that the premium of monthly instalments will not be available for amounts of insurance less than \$2,000; of quarterly instalments, less than \$2,000; of semi-annual instalments, less than \$1,000; or of annual instalments, less than \$1,000.

If written request therefor be made by the insured to the company at its home office, the instalments payable to the beneficiary will not be commuted by the company after the death of the insured during the lifetime of the beneficiary and during such period the company will not consent to any assignment thereof.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application: 1. That the insurance hereby applied for shall not take effect until the first premium is paid and the policy is delivered to and received by me, during my life time and good health, and that unless otherwise agreed in writing, the policy shall then relate back to and take effect as of date of this application; 2. That any payment made by me before delivery of the policy to, and its receipt by me, as aforesaid, shall be binding on the company only in accordance with the terms of the company's receipt therefor, or a receipt from which is attached to this application and contains the terms of the agreement under which said payment has been made and is the only receipt the agent is authorized to give for such payment; 3. That no statement, information or agreement made or given by or to the person applying or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented and approved by the executive officers of the company at its home office; 4. That every statement made by me and all my answers to medical examinations are true, and that no statement made affecting the insurance sought, has been withheld; 5. That only the executive officers of the company, at its home office, can make, modify or change the terms of, or waive any of the company's terms or requirements, and none of these acts can be done by the agent making this application; 6. That all my declarations herein made and my statements to the medical examiners, together with the policy, shall constitute the entire contract between the parties hereto.

HOW PAYABLE AND HOW MUCH PER \$10,000 INSURED.

LONG.	ANNUALLY IN ADVANCE.		SEMI-ANNUALLY IN ADVANCE	
	Each Year.	Total.	Each Half-Year	Total
	\$	\$	\$	\$
ars.....	1,161.75	11,617.50	585.95	11,719.10
ars.....	838.89	12,583.35	423.11	12,693.45
ars.....	679.82	13,596.40	342.88	13,715.40

LONG.	QUARTERLY IN ADVANCE.		MONTHLY IN ADVANCE.	
	Each Quarter.	Total.	Each Month.	Total.
ars.....	294.25	11,770.00	98.50	11,820.80
ars.....	212.47	12,748.50	71.13	12,803.55
ars.....	172.18	13,774.80	57.64	13,834.40

instalments payable to the beneficiary in event of the maturity of this policy by the death of the insured, or to the insured in case of its maturity as an endowment provided) for the period of twenty years and during his (or her) lifetime beyond of twenty years, in manner and amount as follows:

PER \$10,000 INSURED, PAYABLE FOR TWENTY YEARS AND AFTER—LIFETIME

IN FIRST IN- ST PAYABLE.	Annually in Advance.	Semi-Annually in Advance.	Quarterly in Advance.	Monthly in Advance.
.....	\$432.40	\$218.45	\$ 109.79	\$36.78
.....	434.00	219.28	110.21	36.92
.....	435.80	220.18	110.66	37.07
.....	437.60	221.10	111.13	37.23
.....	439.40	222.05	111.61	37.40
.....	441.40	223.05	112.11	37.57
.....	443.40	224.08	112.63	37.74
.....	445.50	225.15	113.18	37.92
.....	447.90	226.38	113.80	38.13
.....	450.00	227.45	114.34	38.32
.....	452.40	228.68	114.96	38.52
.....	455.00	230.00	115.63	38.75
.....	457.60	231.33	116.30	38.97
.....	460.40	232.75	117.01	39.22
.....	463.20	234.20	117.75	39.47
.....	466.40	235.83	118.57	39.74
.....	469.40	237.35	119.34	40.00
.....	472.80	239.08	120.21	40.29
.....	476.20	240.80	121.08	40.58
.....	479.80	242.65	122.01	40.90
.....	483.60	244.68	122.98	41.22
.....	487.60	246.60	124.00	41.57
.....	491.60	248.65	125.04	41.92
.....	496.00	250.90	126.18	42.30
.....	500.40	253.15	127.31	42.68
.....	505.20	255.58	128.53	43.09
.....	510.00	258.03	129.77	43.51
.....	515.00	260.58	131.06	43.94
.....	520.20	263.23	132.40	44.39
.....	525.80	266.05	133.81	44.87
.....	531.40	268.90	135.25	45.35
.....	537.20	271.85	136.74	45.85
.....	543.20	274.90	138.28	46.37
.....	549.20	277.98	139.83	46.89
.....	555.60	281.23	141.47	47.44
.....	562.00	284.48	143.11	47.99
.....	568.60	287.80	144.78	48.55
.....	575.40	291.23	146.50	49.12
.....	582.00	294.58	148.18	49.69
.....	588.80	298.00	149.90	50.27
.....	595.00	301.43	151.62	50.84
.....	602.40	304.83	153.32	51.41
.....	609.20	308.23	155.02	51.97
.....	615.80	311.53	156.67	52.52
.....	622.20	314.73	158.27	53.06
.....	628.40	317.80	159.80	53.57
.....	634.40	320.80	161.30	54.07
.....	640.00	323.60	162.70	54.53
.....	645.40	326.25	164.01	54.97
.....	650.40	328.70	165.23	55.37
.....	655.00	331.00	166.38	55.75
.....	659.20	333.05	167.39	56.08
.....	663.00	334.93	168.32	56.39
.....	666.40	336.55	169.11	56.65
.....	669.40	338.00	169.83	56.88
.....	672.00	339.25	170.44	57.08

Cleveland Life Insurance Company.

HEAD OFFICE, CLEVELAND, OHIO.

Commenced Business 1907.

Wm. H. Hunt, Pres.

L. Q. RAWSON, S

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

Reserve at \$15.00

[illegible]

Cleveland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

MOUNT, \$10,000. ANNUAL PREMIUM, \$305.10. AGE, 35.

The Cleveland Life Insurance Company, Cleveland, O., agrees to pay ten thousand dollars to Esther Cleaveland, the beneficiary, with right of revocation, if living, otherwise to the executors, administrators or assigns of the insured at the home office of the company at Cleveland, O., upon receipt at said home office of due proofs of death of Moses Cleaveland, of Cleveland, county of Cuyahoga, State of Ohio, herein called the insured, and of any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The stipulations, privileges and conditions recited on the following pages of this policy are a part of this contract.

In witness whereof, the Cleveland Life Insurance Company has caused this policy to be signed by its president and secretary at Cleveland, O., this fifteenth day of June, 1911.

1. **THE CONTRACT.**—This policy and the application therefor, copy of which is endorsed hereon, constitute the entire contract between the parties.

2. **CONSIDERATION.**—This policy is issued in consideration of the application and the payment in advance of a premium of three hundred five and $\frac{10}{100}$ dollars and the further payment of a like premium on the fifteenth day of June in each year, beginning one year from date hereof, until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

3. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date of issue for the amount due, except for non-payment of premiums, or for violation of the condition relating to military and naval service in time of war. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.

4. **GRACE IN PAYMENT OF PREMIUMS.**—A grace of thirty-one days, without interest, from the date when it would otherwise be payable, will be granted for the payment of any premium after the first, during which time of grace the insurance shall continue in force.

5. **REVIVAL AND REINSTATEMENT.**—If this policy be lapsed for non-payment of premium it will be revived any time after the date of lapse upon written application and payment of arrears of premium with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy at the time of application for such revival, and provided, evidence of the insurability of the insured satisfactory to the company be furnished.

6. **AUTOMATIC NON-FORFEITURE; CASH SURRENDER, PAID-UP, OR EXTENDED INSURANCE.**—After this policy shall have been in force three full years, the owner may, within thirty-one days after default in payment of any premium due hereon, elect (a) to surrender this policy for cash for the amount provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full, less any indebtedness to the company on this policy, provided, that the company may defer payment thereof for not more than ninety days after the application therefor is made; or (b) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, for the amounts provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full; or (c) to have this policy extended as term insurance, without the right to loans, for the period provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full. If the owner shall not within thirty-one days after such default, surrender this policy to the company at its home office and select one of the options above provided, insurance will be extended as provided in option (c). Should there be any indebtedness to the company on this policy, the amount of paid-up insurance as provided in option (b), or the term for which insurance will be extended as provided in option (c), will be such as the cash surrender value provided in said table of guarantees opposite the number of years for which premiums have been paid in full, less such indebtedness, will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at three and one-half per cent per annum.

7. **LOANS.**—After three full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, the amount specified in the table of guarantees herein opposite the number of years for which premiums have been paid in full, at a rate of interest not greater than five per cent in advance, which interest if not paid annually in advance, will be added to the principal and bear the same rate of interest, and the company will

11. Insurance on Policy 1977. Where application to the company, this be accompanied by any certificate of the state of issue without medical re- for any other form of policy issued by the company, the amount of insur- such as in policy would not be greater than the premium less than under this po- but insurance on the new policy shall be paid while this policy is in force.

12. *Contingencies* - Full destruction, sane or insane, within one year from the policy is a risk not assumed by the company under this contract. If the policyholder engages in the military or naval service in time of war without obtaining a special written permit from the company to serve, the company shall be limited to the reserve on this policy.

12. **Age.** If the age of the insured shall have been misstated, the amount payable shall be such as the premium paid would have purchased at the

14. Coverage—This policy of insurance is a contract issued by a purchaser of this contract who holds by its acceptance neither assumes responsibility for any company's liabilities, nor becomes entitled to any participation in its surplus. If this contract is expressly agreed to be Cleveland, O. No agent is authorized to alter or discharge contracts, grant credits, waive forfeitures or extend the term of payments. No such act shall be valid unless in writing and signed by the president or secretary of the company. Neither is any agent authorized to receive any except the first year's premium, unless there shall have been previously to him the company's official receipt signed by the president or secretary, countersigned by such agent.

Amount Insured Amount	(a) Cash or Loan Value	(b) Paid-up Insur- ance	(c) Insur- ance Extended.	After Policy Years.	(a) Cash or Loan Value.	(b) Paid-up Insur- ance.
	\$	\$	years days		\$	\$
3	380	0 50	4 198	13	3,100	6,360
4	600	1 40	6 288	14	3,480	6,870
5	830	2 00	9 153	15	3,770	7,400
6	1,080	2 50	11 341	16	4,120	7,900
7	1,250	3 140	14 100	17	4,480	8,420
8	1,400	3 40	16 16	18	4,860	8,930
9	1,610	4 00	18 24	19	5,250	9,450
10	2,000	4 80	20 16	20	5,660	10,000
11	2,400	5 510	22 00			
12	2 780	5 840	24 2986			

4th. This policy has become fully paid up for life the cash and loan value is approximately \$100,000 at the end of the current policy year. The

guarantees above are computed in accordance with the provisions of this contract upon the assumption that there be no indebtedness on this policy.

PAIDMENT OPTIONS.—The insured, by written notice to the company at its option, and with the written consent of the assignee and irrevocable beneficiary, in case the insured shall not have so elected, the beneficiary after the death of the insured by like written notice, and with the written consent of the assignee, if elected to have the total net sum payable under this policy upon the death of the insured, said total net sum is not less than one thousand dollars, paid either in cash or by annuity. (First) By the payment of interest at the rate of three and one-half per cent on such total net sum, payable at the end of each year during the life of the beneficiary and by the payment upon the death of the beneficiary of the said total net sum, together with any accrued interest for the year then current, unless otherwise provided in said notice, to the beneficiary's legal representatives or assigns. (Second) By the payment of equal annual instalments for a specified number of years, in accordance with the following table for each one thousand dollars of said total net sum, the amount being payable immediately. (Third) By the payment of equal annual instalments for a fixed period of twenty years and for so many years thereafter as the insured may survive, in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. (Fourth) By the payment of an annual income for life to the beneficiary in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise provided in said notice, to the legal representatives or assigns of the beneficiary. Unless otherwise specified by the insured or beneficiary in making such selection, the beneficiary at any time surrender the agreement for the payment of an annuity or such other sum, for the commuted value of payments yet to be made, computed upon the basis of three and one-half (3½) per cent interest compounded annually; provided, that such surrender and commutation will not be made under (3) or (4) unless the good health of the beneficiary is shown to the satisfaction of the company.

TABLE FOR THE SECOND OPTION.

Number of instalments.....	5	10	15	20	25	30
Amount payable each.....	\$ 214	\$ 116	\$ 84	\$ 68	\$ 58	\$ 52

TABLE OF THIRD AND FOURTH OPTIONS.

	20 Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During Life of Beneficiary.	AGE OF BENEFICIARY AT DEATH OF THE INSURED.	20 Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During Life of Beneficiary.
	\$	\$		\$	\$
43	44	50	59	65	
44	45	51	59	66	
44	45	52	60	68	
44	45	53	61	70	
45	46	54	61	72	
45	46	55	62	74	
45	46	56	63	76	
46	47	57	63	78	
46	47	58	64	80	
47	48	59	64	83	
47	48	60	65	85	
47	48	61	65	87	
48	49	62	66	89	
48	49	63	66	92	
49	50	64	66	94	
49	50	65	67	97	
50	51	66	67	100	
50	52	67	67	103	
51	52	68	67	106	
51	53	69	67	109	
52	54	70	67	112	
53	55	71	67	116	
53	56	72	67	120	
54	57	73	68	124	
55	58	74	68	129	
55	59	75	68	134	
56	60	76	68	139	
57	61	77	68	145	
57	62	78	68	152	
58	63	79	68	159	

ENDOWMENT OPTION.

The insured may elect to convert this policy into an endowment policy by continuing the payment of premiums hereon after the twentieth year.

If twenty-nine full annual premiums have been paid hereon, and the insured be then living, the company will pay to the insured, on the fifteenth day of June, 1940, at its home office in Cleveland, Ohio, upon surrender of this policy, the sum of ten thousand, three hundred and fifty (\$10,350) dollars.

Loan, cash surrender, paid up and extended insurance values for years subsequent to the twentieth, in event this policy has been converted into an endowment in accordance with this option, will be furnished on application. All loans and settlements hereunder shall be subject to any indebtedness to the company on this policy.

GUARANTEED PROTECTION PROVISION.

1. **PREMIUM.**—The Cleveland Life Insurance Company, of Cleveland, O., in consideration of five (\$5.00) dollars additional annual premium to be paid with each and every annual premium on Policy No. 00876 issued by said company, insuring the life of Moses Cleaveland, of Cleveland, O., for ten thousand (\$10,000) dollars.

2. **DISABILITY BEFORE AGE 60.**—Hereby guarantees that after one full annual premium shall have been paid and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty (60) years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by indorsement in writing upon said policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien on said policy and the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

3. **DISABILITY AFTER AGE 60.**—If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate without interest, as an indebtedness on said policy. In such case the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

4. **RECOVERY OF INSURED.**—If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with the provisions of said policy from the first premium due date following such recovery.

5. **TERMINATION AT OPTION OF INSURED.**—On any anniversary of the due date of the annual premium on said policy this agreement may be terminated by the insured, in which event the subsequent annual premiums will be reduced fifty cents for each one thousand dollars insurance under said policy and such reduction will be endorsed thereon.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and I agree that the foregoing, together with Part 2, application, and with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for; and I hereby further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the application shall be approved by the said company, and the first premium paid in full while my health is in the same condition as described in this application.

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Value.		Extended Insurance.	Cash and Loan Value.		Extended Insurance.	Cash and Loan Value.		Extended Insurance.	Cash and Loan Value.		Extended Insurance.	Cash and Loan Value.		Extended Insurance.
	\$	\$		\$	\$		\$	\$		\$	\$		\$	\$	
20	15	52	2 14	22	73	2 353	30	97	4 16	37	118	5 12	44	139	6 34
21	16	53	2 41	23	75	3 283	31	99	4 69	39	121	5 78	46	142	6 111
22	17	54	2 70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
23	17	56	2 99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
24	18	57	2 129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
25	19	58	2 159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
26	20	60	2 190	29	85	3 239	38	112	4 350	47	136	5 55	57	160	7 144
27	21	61	2 221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
28	22	63	2 252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
29	22	64	2 284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
30	23	66	2 316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
31	25	67	2 349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
32	26	69	3 16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
33	27	71	3 48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
34	28	72	3 79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
35	29	74	3 109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
36	30	76	3 139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
37	32	78	3 166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
38	33	79	3 191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
39	35	81	3 215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
40	36	83	3 235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
41	38	85	3 252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
42	40	87	3 264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
43	41	89	3 272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
44	43	91	3 273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	45	93	3 269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
46	47	95	3 258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
47	49	97	3 242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
48	51	99	3 221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
49	53	101	3 196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
50	56	102	3 168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
51	58	104	3 136	82	145	4 167	110	189	7 179	134	226	6 73	158	263	6 293
52	60	106	3 101	85	148	4 117	114	192	5 113	138	230	5 300	164	267	6 203
53	62	108	3 65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
54	64	109	3 27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
55	67	111	2 352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
56	69	113	2 311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
57	72	114	2 299	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
58	74	116	2 226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
59	77	118	2 184	109	163	3 94	143	212	5 351	174	253	4 155	205	292	4 295
60	79	119	2 142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
61	82	121	2 100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
62	84	122	2 58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
63	87	124	2 17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 324
64	89	125	1 342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 249
65	92	127	1 302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
66	94	128	1 263	132	177	2 83	174	229	2 253	209	271	3 7	244	313	3 108

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 52	\$ 161	ys. ds. 7 79	\$ 60	\$ 183	ys. ds. 8 149	\$ 69	\$ 205	ys. ds. 9 240	\$ 78	\$ 228	ys. ds. 10 348	\$ 88	\$ 251	ys. ds. 12 104
21	54	164	7 170	63	187	8 249	72	210	9 348	82	233	11 99	92	257	12 222
22	57	168	7 259	66	191	8 349	75	215	10 92	85	238	11 211	95	262	12 331
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 67
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 157
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 232
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 293
27	70	188	8 322	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 338
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 4
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 19
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 19
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 5
32	86	210	9 293	100	238	11 ...	114	266	12 35	129	294	13 28	144	323	13 343
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	13 303
34	94	219	9 356	108	248	11 29	124	277	12 24	140	306	12 342	156	336	13 252
35	98	224	10 5	113	253	11 24	129	283	12 ...	146	312	12 298	163	342	13 191
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	13 119
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	13 39
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	12 316
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 220
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 118
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 11
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 263
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 146
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 25
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	405	10 266
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 139
47	160	282	8 135	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 10
48	166	285	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 244
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 113
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 347
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 216
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 86
53	197	307	6 276	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 323
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 197
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 74
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	326	463	6 318
57	222	323	5 239	253	360	5 346	283	397	6 69	313	433	6 142	344	468	6 202
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	472	6 89
59	236	331	5 45	267	368	5 141	298	405	5 220	330	441	5 288	361	476	5 343
60	242	334	4 316	274	372	5 43	306	409	5 122	338	445	5 185	370	480	5 239
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 137
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 36
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	4 366
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 214
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 123
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 31

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 98	\$ 275	ys. ds. 13 229	\$ 120	\$ 323	16 66	\$ 141	\$ 365	18 1	\$ 163	\$ 406	19 123	\$ 175	\$ 427	19 307
21	102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271
22	106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221
23	111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 33	197	451	19 157
24	115	299	14 235	141	350	16 275	165	395	18 22	191	438	19 340	205	459	19 83
25	120	305	14 290	147	357	16 284	172	402	17 353	199	446	18 269	213	467	18 263
26	125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267
27	130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162
28	136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50
29	142	331	14 354	172	386	16 169	202	433	17 90	233	478	17 252	249	500	17 294
30	148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 168
31	154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35
32	160	351	14 251	193	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262
33	167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119
34	174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337
35	181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187
36	188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33
37	196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243
38	204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85
39	212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291
40	220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132
41	229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336
42	237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 213	391	600	12 177
43	246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 55	403	607	12 17
44	255	432	11 137	304	495	11 297	348	545	11 305	393	592	11 262	415	614	11 225
45	264	438	11 4	314	501	11 152	359	552	11 153	405	598	11 106	427	620	11 68
46	273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278
47	282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125
48	291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338
49	300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191
50	310	467	9 53	366	531	9 154	415	582	9 137	462	628	9 83	485	650	9 43
51	319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 504	496	655	8 265
52	329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124
53	338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346
54	347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 213
55	357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75
56	366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306
57	375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 173
58	384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47
59	393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 336	586	697	5 289
60	401	515	5 282	465	581	5 335	519	633	5 294	572	681	5 220	598	703	5 169
61	410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44
62	419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 291
63	428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174
64	437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46
65	447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294
66	458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182

Colonial Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$221. AGE, 35.

The Colonial Life Insurance Company of America hereby agrees to pay (\$10,000) ten thousand dollars immediately on receipt of due proof of the death of John Alden, the insured, of Plymouth, in the county of Plymouth, State of Massachusetts, to his wife, Priscilla Alden, or in the event of her prior death to the executors, administrators or assigns of the insured, at the home office of the company in Jersey City, N. J., at which place the annual premium of (\$221) two hundred and twenty-one dollars shall be paid to the company in exchange for the company's receipt on the delivery of this policy, and on or before the twenty-ninth day of January in each year during the life of the insured.

This policy, subject to the provisions on the following pages, is issued in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in the manner specified of the premium above stated.

In witness whereof, the Colonial Life Insurance Company of America, has caused this policy to be signed by its president, and vice-president or secretary at Jersey City, N. J., and dated the twenty-ninth day of January, 1910.

PROVISIONS.

ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is endorsed herein, constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, it may be revived upon written application with evidence satisfactory to the company of the insurability of the insured and payment of arrears of premiums with interest at the rate of five per cent per annum.

GRACE.—A grace of one month, during which time this policy will remain in force, will be allowed in the payment of any premium after the first, subject to a charge, except for the first seven days, at the rate of five per cent per annum, provided that the minimum charge shall be five cents.

INCONTESTABILITY.—After two years from its date, this policy shall be incontestable, except for non-payment of premium and for violation of the condition relating to military and naval service in time of war, in which latter case the liability of the company shall be limited to the full legal reserve for this policy.

CHANGE OF BENEFICIARY.—Provided this policy or any interest therein be not assigned, the insured may at any time during its continuance, change the beneficiary or beneficiaries, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy at the home office of the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the proceeds, or any portion thereof (provided such amount be not less than \$1000) may be left, during the lifetime of the beneficiary, in trust with the company, and the company will pay thereon, so long as the said amount remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest.

INSTALLMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, provided such amount be not less than \$1000 it may, at the option of the beneficiary, be made payable instead, at its maturity, in equal annual instalments in accordance with the table below, the first instalment being payable immediately.

Number of annual instalments.....	30	25	20	15	10	5
Amount of each instalment per \$1000.....	\$ 53	\$ 59	\$ 68	\$ 84	\$ 116	\$ 214

GENERAL PROVISIONS.—(1) If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof. (2) Any indebtedness to the company, including any instalment of premium necessary to complete the full year's premium for the current policy year, will be deducted in any settlement of this policy, or of any benefit thereunder. (3) Only the president, a vice-president or the secretary, has power on behalf of the company, to make or modify this or any other contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless in writing signed by one of the aforesaid officers, which shall be the only admissible proof of such action. (4) Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president or secretary and countersigned by a manager or general agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided. (5) Any assignment of this policy must be made in duplicate, and both copies sent to the home office. One copy will be returned with the company's acknowledgment endorsed thereon, which shall be the only admissible evidence of compliance herewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

NON-FORFEITURE.—After three full years' premiums have been paid, the following options, based on completed policy years, will apply, provided there be no outstanding indebtedness hereon. Any indebtedness on account of this policy will be deducted from the cash value, and will reduce by the amount of said indebtedness, the value for paid-up or extended insurance.

CASH VALUE (Option 1).—If this policy be legally surrendered to the company by the insured with a written request before the days of grace have expired, a cash value will be paid as indicated in the following table (1), subject to the right of the company to defer payment for ninety days thereafter.

EXTENDED INSURANCE (Option 2).—Or, upon written application accompanied by the legal surrender of this policy to the company by the insured before the days of grace have expired, with evidence satisfactory to the company of the good health of the insured, extended insurance will be issued for the full amount of this policy, less any outstanding indebtedness, for a term as shown in the following table (2), reckoning from the day the unpaid premium first became due.

PAID-UP INSURANCE (Option 3).—If this policy be not surrendered for its cash value or for extended insurance, the company will issue in lieu of this policy, without action on the part of the insured, a policy for the amount of paid-up insurance indicated in the following table (3), to mature in the same manner as this policy, had it been continued in force. The paid-up policy will be delivered upon the legal surrender of this policy.

LOANS.—After three full years' premiums have been paid and while this policy is in force, the company will loan, subject to its right to defer payment for ninety days after proper assignment of the policy, and on the sole security hereof, the amount indicated in the following table of loans (1), less any other indebtedness hereon; interest will be at the rate of five per cent payable annually in advance, and if it be not paid when due, it shall be added to the principal, but should the total indebtedness become equal to the cash value, the policy shall be forfeited and void, unless such indebtedness shall be paid to the company within one month after notice shall have been mailed to the last known address of the person to whom said loan was made.

AUTOMATIC PREMIUM LOAN.—After three years' premiums have been paid, then, upon the written request of the owner of this policy, if received before default in the payment of any premium, the company will loan each premium payment as it becomes due (if it be not paid in cash) and will charge the same as an indebtedness against this policy, with interest at the rate of five per cent per annum, until all accumulated indebtedness with interest equals the cash value hereunder, when this policy shall immediately cease and become void, subject to notice as hereinbefore provided. While this policy is thus kept in force, the payment of premiums and interest on indebtedness may be resumed, without medical examination, at any time.

ORDINARY LIFE, AGE 35.

At END OF YEARS.	(1) Loans or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.	At END OF YEARS.	(1) Loan or Cash Value.	(2) Paid-up Insur- ance.	(3) Extend- ed Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
3d.....	29	74	3 109	12th.....	163	342	13 191
4th.....	42	105	4 263	13th.....	181	372	14 46
5th.....	56	138	6 103	14th.....	200	401	14 232
6th.....	70	166	7 218	15th.....	219	431	15 22
7th.....	83	195	8 311	16th.....	237	456	15 101
8th.....	98	224	10 5	17th.....	255	480	15 154
9th.....	113	253	11 24	18th.....	273	504	15 184
10th.....	129	283	12	19th.....	292	527	15 195
11th.....	146	312	12 298	20th.....	311	549	15 157

The above tables are for a policy of \$1,000; other amounts will be proportionate. The values in the above tables are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and are at least equal to

the entire reserve of this policy, by the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy.

AGREEMENT IN APPLICATION

I hereby declare that all the statements and answers to the above questions are complete and true, and agree that they together with this declaration, shall form the basis and become a part of the contract of insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted, subject to the provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium thereon paid to and accepted by the company while my health and occupation are as described in this application. And it is further agreed that the policy shall be void for such period only if within two years after its date I shall without a written permit from the company, reside or travel in the Torrid Zone, or north of the parallel of sixty degrees north latitude; or engage in blasting, mining, or any underground or submarine labor, aerial voyages, explorations, handling electric wires or dynamos, the manufacture of highly explosive or inflammable substances, the manufacture or sale of intoxicating liquors, or in service upon any railroad train or track, or on any steamer or other vessel. Also, that the liability of the company shall be limited to the full legal reserve for the policy, should I, within two years after the date of said policy, die by my own act, whether sane or insane, or in consequence of my criminal action, or should I, at any time during the continuance of said policy, engage in any military or naval service in time of war, without first obtaining a written permit from the company at the company's regular rate for the extra risk.

Columbia Life and Trust Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.

W. M. LADD, Pres.

M. M. JONNISON, Sec.

S. P. LOCKWOOD, Vice-Pres. and Gen'l Mgr.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%).

Age.	Life										20-Year Life Premium Reduction.*	5 Year Term.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Special Combination.†				
21	\$ 15.29	\$ 40.02	\$ 28.65	\$ 23.66	\$ 91.83	\$ 58.22	\$ 43.06	\$ 31.29		\$ 28.96	\$ 10.25	
22	15.63	40.67	29.13	24.05	91.88	58.28	43.11	31.63		29.44	10.32	
23	15.99	41.35	29.62	24.47	91.93	58.34	43.16	31.99		29.94	10.39	
24	16.37	42.06	30.14	24.90	91.98	58.40	43.21	32.37		30.46	10.46	
25	16.77	42.79	30.66	25.34	92.04	58.47	43.27	32.77		30.99	10.56	
26	17.18	43.54	31.21	25.81	92.10	58.54	43.34	33.18		31.55	10.65	
27	17.62	44.32	31.78	26.29	92.17	58.62	43.41	33.62		32.13	10.74	
28	18.08	45.15	32.37	26.78	92.23	58.70	43.49	34.08		32.73	10.85	
29	18.57	45.99	32.99	27.31	92.31	58.79	43.58	34.57		33.36	10.97	
30	19.08	46.86	33.62	27.84	92.39	58.88	43.67	35.08		34.00	11.09	
31	19.62	47.77	34.29	28.41	92.48	58.99	43.77	35.62		34.68	11.22	
32	20.19	48.70	34.98	29.00	92.57	59.10	43.90	36.19		35.38	11.37	
33	20.79	49.67	35.69	29.62	92.67	59.23	44.02	36.79		36.11	11.53	
34	21.43	50.69	36.44	30.25	92.78	59.36	44.17	37.43		36.87	11.70	
35	22.10	51.73	37.21	30.91	92.90	59.51	44.34	38.10		37.65	11.90	
36	22.81	52.81	38.01	31.61	93.03	59.67	44.51	38.81		38.47	12.12	
37	23.56	53.93	38.85	32.35	93.17	59.85	44.72	39.56		39.33	12.36	
38	24.35	55.10	39.72	33.11	93.33	60.06	44.95	40.35		40.22	12.61	
39	25.19	56.31	40.64	33.91	93.50	60.28	45.21	41.19		41.15	12.89	
40	26.09	57.56	41.58	34.74	93.69	60.52	45.50	42.09		42.13	13.21	
41	27.04	58.86	42.57	35.63	93.90	60.80	45.82	43.04		43.14	13.56	
42	28.04	60.21	43.60	36.56	94.13	61.11	46.20	44.04		44.21	13.96	
43	29.11	61.61	44.69	37.55	94.39	61.45	46.61	45.11		45.32	14.40	
44	30.25	63.07	45.82	38.58	94.69	61.84	47.07	46.25		46.49	14.90	
45	31.47	64.57	47.01	39.69	95.02	62.28	47.60	47.47		47.72	15.49	
46	32.76	66.15	48.26	40.84	95.39	62.76	48.19	48.76		49.02	16.16	
47	34.13	67.79	49.56	42.07	95.80	63.31	48.85	50.13		50.38	16.90	
48	35.60	69.49	50.95	43.39	96.27	63.92	49.59	51.60		51.81	17.77	
49	37.17	71.26	52.38	44.77	96.79	64.60	50.41	53.17		53.31	18.74	
50	38.83	73.09	53.91	46.25	97.38	65.36	51.32	54.83		54.90	19.84	
51	40.61	75.00	55.50	47.82	98.03	66.20	52.34	56.61		56.57	20.05	
52	42.51	76.98	57.19	49.49	98.75	67.13	53.48	58.51		58.34	22.41	
53	44.53	79.04	58.97	51.26	99.54	68.16	54.72	60.53		60.20	23.92	
54	46.68	81.18	60.85	53.17	100.43	69.31	56.12	62.68		62.18	25.60	
55	48.98	83.42	62.83	55.21	101.41	70.57	57.65	64.98		64.23	27.46	
56	51.44	85.75	64.93	57.30	102.79	71.98	59.34	67.44		66.50	29.86	
57	54.06	88.17	67.17	59.74	103.69	73.53	61.21	70.06		68.86	31.91	
58	56.87	90.72	69.55	62.25	105.02	75.24	63.28	72.87		71.39	34.33	
59	59.87	93.38	72.09	64.97	106.49	77.15	65.55	75.87		74.08	37.12	
60	63.08	96.18	74.81	67.88	108.11	79.24	68.05	79.08		76.96	40.20	

* In event of death difference between this and the ordinary life premium with interest is added to face of policy. † Premium reduced after 10 years and again after 15 years. Maximum amount carried on one life, \$10,000.

Columbia Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.10. AGE, 35.

Columbia Life and Trust Company, of Portland, Ore. Insured, John Doe; beneficiary, Martha Doe, wife of insured; amount of policy, ten thousand dollars; premium, three hundred nine and $\frac{10}{100}$ (\$309.10) dollars, to be paid annually on or before every second day of January in every year until the death of insured or until premiums for twenty full years have been paid.

GUARANTEED LOAN AND SURRENDER VALUES.

After PREMIUMS HAVE BEEN PAID IN FULL FOR	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.	After PREMIUMS HAVE BEEN PAID IN FULL FOR	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years...	420	1,080	4 304	12 years...	2,790	5,870	21 298
4 "	650	1,630	7 179	13 "	3,100	6,390	21 298
5 "	880	2,180	10 5	14 "	3,430	6,910	23 277
6 "	1,130	2,700	12 175	15 "	3,770	7,420	24 264
7 "	1,380	3,240	14 221	16 "	4,120	7,940	25 270
8 "	1,640	3,770	16 167	17 "	4,480	8,450	26 324
9 "	1,910	4,300	18 24	18 "	4,860	8,960	18 142
10 "	2,190	4,820	19 167	19 "	5,250	9,480	30 196
11 "	2,490	5,340	20 273	20 "	5,660	10,000	Paid up

Delivery of this policy to insured constitutes a receipt for the first of the above premiums.

Columbia Life and Trust Company promises to pay the amount of this policy, to the beneficiary, at the home office of the company, in Portland, Ore., upon receipt at said home office of due proof of the death of the insured. The amount of this policy, the name of the insured, and the name of the beneficiary, are as stated on page one hereof.

VALUES GUARANTEED.—All values contained in this policy are guaranteed, and are not contingent upon, and this policy does not share in, the surplus earnings of the company.

CONSIDERATION.—This contract of insurance is made in consideration of the application hereof, a copy of which is hereto attached, and is hereby made a part of this contract, and in consideration of the payment of premiums as provided on the pages hereof. The first year's insurance hereunder is term insurance and shall be valued as such.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid during the good health of the insured. No premium after the first shall be considered paid unless a receipt shall be given therefor, signed by the president a vice-president, or secretary, and countersigned by an agent authorized to receive such premium, nor shall any premium payment have the effect to continue this policy in force longer than for the period covered by such payment, except as otherwise provided herein. Agents are not authorized to make, alter or discharge contracts, nor to waive forfeitures, nor to waive or postpone payment of premiums. Should default be made in the payment of any premium on the due date thereof within three years from the date hereof, and should said default continue for thirty-one days, this policy shall cease and determine, and, unless reinstated, all payments hereon shall remain the property of the company.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days without interest, during which this policy shall remain in full force, will be allowed in the payment of all premiums, except the first.

CHANGE IN MODE OF PREMIUM PAYMENTS.—The mode of premium payments may be changed on any anniversary date, from annual to semi-annual, or quarterly, or monthly, or vice versa, at the premium rates in use by the company at the date hereof.

REINSTATEMENT.—In the event of default in the payment of any premium hereon, this policy may be reinstated upon evidence satisfactory to the company of the insurability of the insured, and by the payment of all past due premiums, with interest thereon at a rate not to exceed six per cent per annum. The policy reinstated will be subject to any unpaid indebtedness.

ERROR IN AGE.—Should there be any error in the statement of the age of the insured, it will be adjusted by the payment of such amount of insurance as the premium paid actually would have purchased at the correct age.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application hereof shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to void this policy unless it is contained in the written application hereof.

RESTRICTIONS (EFFECTIVE FIRST YEAR ONLY).—If, within one year from the date hereof, the insured shall pass south of the Tropic of Cancer, or be personally engaged

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1903.

FELIX G. CROSS, Pres.

S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½%.)

Age.	LIFE.				20TH CENTURY LIFE, 20 PAYM'TS.		ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	First 5 Years.	After 5 Years.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.†	20 Years.‡
21	18.90	43.10	31.88	26.97	15.38	32.96	101.91	65.51	47.75	11.35	11.45	11.94
22	19.30	43.80	32.40	27.45	15.48	33.54	101.99	65.56	47.83	11.43	11.54	12.08
23	19.73	44.55	32.95	27.90	15.58	34.13	102.07	65.63	47.91	11.50	11.63	12.22
24	20.17	45.31	33.53	28.39	15.70	34.76	102.14	65.71	48.02	11.60	11.73	12.37
25	20.63	46.12	34.14	28.90	15.84	35.40	102.22	65.80	48.12	11.68	11.84	12.54
26	21.12	46.96	34.77	29.43	15.98	36.06	102.33	65.90	48.21	11.78	11.95	12.72
27	21.64	47.81	35.42	29.98	16.12	36.76	102.43	66.00	48.31	11.88	12.08	12.92
28	22.18	48.72	36.09	30.54	16.28	37.48	102.53	66.10	48.43	12.00	12.21	13.14
29	22.75	49.64	36.78	31.13	16.46	38.23	102.62	66.24	48.56	12.12	12.36	13.39
30	23.35	50.60	37.52	31.74	16.64	39.00	102.75	66.38	48.72	12.25	12.53	13.66
31	23.98	51.58	38.28	32.39	16.84	39.82	102.87	66.51	48.88	12.40	12.71	13.97
32	24.65	52.65	39.06	33.06	17.06	40.66	103.02	66.64	49.06	12.54	12.90	14.32
33	25.35	53.74	39.88	33.76	17.30	41.56	103.16	66.78	49.24	12.70	13.12	14.70
34	26.09	54.84	40.72	34.49	17.56	42.46	103.31	66.94	49.46	12.90	13.35	15.13
35	26.88	56.02	41.61	35.25	17.86	43.42	103.48	67.15	49.69	13.10	13.60	15.62
36	27.71	57.22	42.54	36.04	18.18	44.43	103.68	67.37	49.95	13.32	13.90	16.16
37	28.59	58.47	43.49	36.88	18.54	45.48	103.87	67.58	50.22	13.57	14.22	16.76
38	29.52	59.78	44.50	37.75	18.92	46.56	104.08	67.82	50.53	13.85	14.58	17.43
39	30.51	61.13	45.54	38.66	19.34	47.71	104.33	68.10	50.88	14.15	14.98	18.18
40	31.55	62.51	46.65	39.63	19.82	48.92	104.59	68.40	51.27	14.47	15.44	19.02
41	32.67	63.98	47.78	40.63	20.34	50.19	104.84	68.75	51.69	14.85	15.95	19.95
42	33.84	65.51	48.97	41.69	20.94	51.50	105.16	69.12	52.15	15.25	16.53	21.00
43	35.10	67.08	50.23	42.81	21.60	52.90	105.51	69.52	52.70	15.72	17.19	22.14
44	36.44	68.67	51.54	43.99	22.36	54.38	105.90	69.98	53.29	16.25	17.93	23.42
45	37.85	70.44	52.89	45.25	23.24	55.94	106.34	70.51	53.93	16.87	18.78	24.82
46	39.36	72.22	54.35	46.57	24.24	57.57	106.80	71.09	54.70	17.55	19.73	26.38
47	40.97	74.05	55.89	47.98	25.36	59.30	107.34	71.75	55.52	18.35	20.79	28.10
48	42.69	76.03	57.50	49.47	26.66	61.12	107.90	72.45	56.43	19.25	22.00	30.00
49	44.52	78.02	59.18	51.04	28.12	63.02	108.54	73.27	57.45	20.28	23.33	32.06
50	46.49	80.11	60.95	52.73	29.76	65.06	109.24	74.15	58.56	21.43	24.82	34.34
51	48.57	82.27	62.82	54.52	31.58	67.24	110.02	75.11	59.81	22.70	26.47	36.82
52	50.78	84.56	64.78	56.42	33.62	69.54	110.87	76.22	61.18	24.15	28.30	39.52
53	53.14	86.92	66.86	58.45	35.88	71.98	111.82	77.40	62.71	25.72	30.32	42.43
54	55.85	89.40	69.06	60.62	38.40	74.60	112.86	78.72	64.39	27.50	32.56	45.60
55	58.37	91.97	71.38	62.95	41.20	77.39	114.00	80.18	66.24	29.45	35.04	49.00
56	61.24	94.67	73.87	65.44	44.30	80.39	115.27	81.80	.....	31.60	37.77	52.65
57	64.32	97.49	76.49	68.11	47.72	83.60	116.68	83.59	.....	34.00	40.76	56.56
58	67.60	100.44	79.23	70.99	51.50	87.05	118.19	85.55	.....	36.65	44.07	60.74
59	71.12	103.55	82.26	74.08	55.68	90.76	119.89	87.74	.....	39.58	47.71	65.24
60	74.88	106.82	85.45	77.40	60.30	94.74	121.76	90.15	.....	42.80	51.70	70.02

† Renewable before age 50. § Renewable before age 40. For Semi-Annual premium add 2% and divide by 2; for Quarterly premiums add 4% and divide by 4. ‡ Adopted January 1, 1909.

Maximum amount carried on one life, \$5,000.

anted loan and surrender values shall increase in the same manner as if such premiums were paid by the insured. Should the insured recover so as to be able to engage in gainful occupation, the premiums thereafter falling due shall be paid by the insured in conformity with the contract. In addition to and independently of all other benefits of permanent and total disability the company will consider the entire and irreparable loss of sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, occurring after the issuance of this policy, total and permanent disability within the meaning of this provision. The company shall be allowed to examine the person of the insured in respect to any claimed permanent disability whenever it may desire. Total disability resulting directly or indirectly from mental disease or any form of insanity is not a risk covered by this provision.

INSTALMENT BENEFITS.—The insured, or the beneficiary after the insured's death, shall be insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy, upon the death of the insured, paid either in cash or as follows: (1) by the payment of three and one per cent interest on such amount, payable at the end of each year during the life of the beneficiary, and by the payment at the death of the said beneficiary of the said amount, unless otherwise directed in said notice, to the beneficiary's executors, administrators or assigns; (2) by the payment of equal annual instalments for a specified period of years, the amounts of said instalments to be as shown by the table in option 2 each \$1,000 of such amount; (3) by the payment of equal annual instalments for a period of twenty years and for as many years thereafter as the beneficiary shall live, the amounts of said instalments to be as shown by the table in option 3 for each \$1,000 of said amount. The first instalment to be paid immediately upon receipt of due notice of the death of the insured, and subsequent instalments at intervals of one year after until all the instalments have been paid. Any instalments payable under option (3) which shall not have been paid prior to the death of the beneficiary, shall be paid unless otherwise directed in said notice, to the beneficiary's executors, administrators or assigns. It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured.

OPTION 2.—TABLE OF LIMITED INSTALMENTS FOR EACH \$1000 TO BE SO PAID.

Number of instalments.....	30	25	20	19	18	17	16
Amount of each.....	\$ 52.53	\$ 58.61	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.88
Number of instalments.....	15	14	13	12	11	10	9
Amount of each.....	\$ 83.88	\$ 88.47	\$ 93.77	\$ 99.98	\$ 107.33	\$ 116.17	\$ 127.00
Number of instalments.....	8	7	6	5	4	3	2
Amount of each.....	\$ 140.55	\$ 158.01	\$ 181.32	\$ 213.99	\$ 263.04	\$ 344.86	\$ 508.69

OPTION 3.—TABLE OF CONTINUOUS INSTALMENTS FOR EACH \$1000 TO BE SO PAID.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
41.08	\$ 41.08	29	\$ 46.29	48	\$ 57.15
41.26	41.26	30	46.69	49	57.86
41.46	41.46	31	47.11	50	58.58
41.65	41.65	32	47.56	51	59.29
41.86	41.86	33	48.02	52	60.00
42.08	42.08	34	48.50	53	60.69
42.30	42.30	35	49.00	54	61.36
42.54	42.54	36	49.51	55	62.02
42.78	42.78	37	50.05	56	62.64
43.04	43.04	38	50.61	57	63.24
43.31	43.31	39	51.18	58	63.80
43.58	43.58	40	51.78	59	64.33
43.88	43.88	41	52.40	60	64.81
44.18	44.18	42	53.03	61	65.26
44.49	44.49	43	53.69	62	65.66
44.82	44.82	44	54.35	63	66.01
45.17	45.17	45	55.04	64	66.32
45.52	45.52	46	55.73	65 or over	66.59
45.89	45.89	47	56.44		

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1903.

FELIX G. CROSS, Pres.

S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. †

(Reserve at 3½%.)

Age.	LIFE.				20TH CENTURY LIFE, 20 PAYM'TS.		ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	First 5 Years.	After 5 Years.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years. †	20 Years. ‡
21	\$ 18.90	\$ 43.10	\$ 31.88	\$ 26.97	\$ 15.38	\$ 32.96	\$ 101.91	\$ 65.51	\$ 47.75	\$ 11.35	\$ 11.45	\$ 11.94
22	19.30	43.80	32.40	27.43	15.48	33.54	101.99	65.56	47.83	11.43	11.54	12.08
23	19.73	44.55	32.95	27.90	15.58	34.13	102.07	65.63	47.91	11.50	11.63	12.22
24	20.17	45.31	33.53	28.39	15.70	34.76	102.14	65.71	48.02	11.60	11.73	12.37
25	20.63	46.12	34.14	28.90	15.84	35.40	102.22	65.80	48.13	11.68	11.84	12.54
26	21.12	46.96	34.77	29.43	15.98	36.06	102.33	65.90	48.21	11.78	11.95	12.72
27	21.64	47.81	35.42	29.98	16.12	36.76	102.43	66.00	48.31	11.88	12.08	12.92
28	22.18	48.72	36.09	30.54	16.28	37.48	102.53	66.10	48.43	12.00	12.21	13.14
29	22.75	49.64	36.78	31.13	16.46	38.23	102.62	66.24	48.56	12.12	12.36	13.39
30	23.35	50.60	37.52	31.74	16.64	39.00	102.75	66.38	48.72	12.25	12.53	13.66
31	23.98	51.58	38.28	32.39	16.84	39.82	102.87	66.51	48.88	12.40	12.71	13.97
32	24.65	52.65	39.06	33.06	17.06	40.66	103.02	66.64	49.06	12.54	12.90	14.33
33	25.35	53.74	39.88	33.76	17.30	41.56	103.16	66.78	49.24	12.70	13.12	14.70
34	26.09	54.84	40.72	34.49	17.56	42.48	103.31	66.94	49.46	12.90	13.35	15.13
35	26.88	56.02	41.61	35.25	17.86	43.42	103.48	67.15	49.69	13.10	13.60	15.62
36	27.71	57.22	42.54	36.04	18.18	44.43	103.68	67.37	49.95	13.32	13.90	16.16
37	28.59	58.47	43.49	36.88	18.54	45.48	103.87	67.58	50.22	13.57	14.22	16.73
38	29.52	59.78	44.50	37.75	18.92	46.56	104.08	67.82	50.53	13.85	14.58	17.43
39	30.51	61.13	45.54	38.66	19.34	47.71	104.33	68.10	50.88	14.15	14.96	18.18
40	31.55	62.51	46.65	39.63	19.82	48.92	104.59	68.40	51.27	14.47	15.44	19.02
41	32.67	63.98	47.78	40.63	20.34	50.19	104.84	68.75	51.69	14.85	15.95	19.95
42	33.84	65.51	48.97	41.69	20.94	51.50	105.16	69.12	52.15	15.25	16.53	21.00
43	35.10	67.08	50.23	42.81	21.60	52.90	105.51	69.52	52.70	15.72	17.19	22.14
44	36.44	68.67	51.54	43.99	22.36	54.38	105.90	69.98	53.29	16.25	17.93	23.42
45	37.85	70.44	52.89	45.25	23.24	55.94	106.34	70.51	53.95	16.87	18.78	24.82
46	39.36	72.22	54.35	46.57	24.24	57.57	106.80	71.09	54.70	17.55	19.73	26.38
47	40.97	74.05	55.80	47.98	25.36	59.30	107.34	71.75	55.52	18.35	20.79	28.10
48	42.69	76.03	57.50	49.47	26.66	61.12	107.90	72.45	56.43	19.25	22.00	30.00
49	44.52	78.02	59.18	51.04	28.12	63.02	108.54	73.27	57.45	20.28	23.33	32.06
50	46.49	80.11	60.95	52.73	29.76	65.06	109.24	74.15	58.56	21.43	24.82	34.34
51	48.57	82.27	62.82	54.52	31.58	67.24	110.02	75.11	59.81	22.70	26.47	36.82
52	50.78	84.56	64.75	56.42	33.62	69.54	110.87	76.22	61.18	24.15	28.30	39.52
53	53.14	86.92	66.86	58.45	35.88	71.98	111.82	77.40	62.71	25.72	30.32	42.43
54	55.65	89.40	69.06	60.62	38.40	74.60	112.86	78.72	64.39	27.50	32.56	45.60
55	58.37	91.97	71.38	62.95	41.20	77.39	114.00	80.18	66.24	29.45	35.04	49.00
56	61.24	94.67	73.87	65.44	44.30	80.39	115.27	81.80	.....	31.60	37.77	52.65
57	64.32	97.49	76.40	68.11	47.72	83.60	116.68	83.59	.....	34.00	40.76	56.56
58	67.60	100.44	79.23	70.99	51.50	87.05	118.19	85.55	.....	36.65	44.07	60.74
59	71.12	103.55	82.26	74.08	55.68	90.76	119.80	87.74	.....	39.58	47.71	65.24
60	74.88	106.82	85.45	77.40	60.30	94.74	121.76	90.15	.....	42.80	51.70	70.02

† Renewable before age 50. ‡ Renewable before age 40. For Semi-Annual premium add 2% and divide by 2; for Quarterly premiums add 4% and divide by 4. † Adopted January 1, 1909.

Maximum amount carried on one life, \$5,000.

Columbia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$352.50. AGE, 35.

The Columbia Life Insurance Company of Cincinnati, in consideration of the statements contained in the application for this Policy, which are hereby made a part of this Contract, of the payment in advance of the sum of three hundred and fifty-two and ⁵⁰/₁₀₀ dollars and of the payment of a like amount on the first day of each March thereafter until twenty complete yearly payments shall have been made, or until the prior death of the Insured, hereby insures the life of John Doe (the Insured), of Cincinnati, in the County of Hamilton, in the State of Ohio, for the sum of ten thousand dollars, for the whole term of life. And the Company hereby agrees to pay at its Home Office, immediately on receipt of due proof of the death of the insured during the continuance of this Contract, the said amount of insurance to Mary Doe (his wife), or to such other beneficiary as may have been duly designated, if living, otherwise to the executors, administrators or assigns of the insured; any unpaid portion of the year's premium and any other indebtedness to the Company being first deducted.

The conditions and benefits on the second and third pages hereof are hereby made a part of this contract.

This contract shall be held to have been made in the City of Cincinnati, and subject to the laws of the State of Ohio.

In witness whereof, the Columbia Life Insurance Company has caused this contract to be signed by its president and secretary, or actuary this first day of March, 1914.

PROVISIONS AND BENEFITS.

1. All payments due on this Policy are payable at the office of the company in the city of Cincinnati, or to its authorized agent on production of the company's receipt, signed by the president or secretary, and countersigned by the agent.

2. A grace of one month will be allowed for the payment of every premium after the first, during which month the insurance hereunder shall remain in force; provided that if the insured shall die during the said month of grace, the overdue premium shall be deducted in the settlement under the policy.

3. This policy, together with the application therefor, a copy of which is endorsed hereon, shall constitute the entire contract between the company and the insured, and shall be incontestable after one year from its date, except for non-payment of premiums. Any endorsement, waiver, or modification to be valid must be signed by the president, secretary, or actuary, whose authority for this purpose shall not be delegated.

4. This policy shall be free from restrictions as to travel and residence from its date.

5. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

6. The first year's insurance under this policy is term insurance.

7. If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, on filing written request with the company, accompanied by the policy, such change of beneficiary to take effect on the endorsement thereof on the policy by the company.

8. The insured may at the end of any policy year, all premiums being fully paid to date, exchange his policy, without medical re-examination, for insurance of an equal or less amount under any other form of policy issued by the company on which the annual premium is not less than that on his present policy, dating the new policy back to the same date and age as the old one, and paying the difference of premiums from said date with interest at 5 per cent per annum.

9. Upon satisfactory proof, the company will admit the age of the insured, by endorsement upon the policy. If the age shall have been misstated, the amount of insurance payable hereunder shall be that amount which the premium charged would have purchased at the true age, or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

10. If the insured should die by self-destruction, whether sane or insane, within one year from the date hereof, this policy shall be null and void.

11. The company will not take cognizance of any assignment of this policy until a duplicate thereof shall have been filed at the Home Office. Proof of interest must be produced when the policy becomes payable. The company does not guarantee the validity of any assignment.

12. No suit to recover under this policy shall be brought after five years after the cause of action accrues.

13. This policy shall participate in the surplus of the company, and beginning at the end of the third policy year, the company will annually account for and determine the portion of the divisible surplus accruing on the policy.

either (a) Pay in full settlement of this policy and in lieu of all other benefits and privileges herein provided, one-twentieth of the entire sum insured and the same amount annually thereafter until the entire sum insured shall have been paid; or (b) Carry this policy as if fully paid up, requiring no further premium payments by the insured; or (c) Pay to the insured in cash a sum mutually agreed upon but not exceeding one-half the amount insured under the policy, the company being thereby released from all liability under the policy. Provided, however, that any indebtedness to the company against the policy shall reduce the annuity payment by the company under option (a) in the proportion that such indebtedness bears to the sum insured; or shall be deducted from the insurance payable under option (b). If the policy has reached the condition where, by its terms, it has become fully paid up at the expiration of the twelve months specified above, the insured shall then become entitled to the benefits under option (a) or (c). If the insured shall recover from the total disability above described before the expiration of the said twelve months, the payment of premiums hereon may be resumed with the premium falling due next after such recovery, and the insurance will continue as originally issued; or, if such recovery occurs and premiums are not resumed, then the policy shall be regarded as lapsing with the non-payment of the first premium due after such recovery and the legal holder thereof shall be entitled to the non-forfeiture values set forth therein, subject to the total indebtedness thereon. If, at the expiration of the aforesaid twelve months, the insured shall have chosen the continuance of the insurance under option (b), and shall thereafter recover from the total disability above described, then (unless the policy has become by its terms fully paid up), the payment of premiums shall be resumed by the insured, beginning with the first premium falling due subsequent to such recovery, and if such payment be not resumed the policy shall be deemed to lapse with the non-payment of said first premium. If he shall have selected option (a), then on recovery from the total disability as above described, any instalments of the insurance under that option unpaid at the time of the recovery shall remain with the company and will be paid in a lump sum to the beneficiary at the death of the insured. Should the disability as above stated occur after the insured shall have reached the age of 60 option (b) only will be granted, and all subsequent premiums as they become due shall be accumulated without interest, and will be an indebtedness against the policy. Any benefit for total and permanent disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured whenever it shall deem such examination necessary. If, at the end of any policy year, the insured shall request, in writing, the annulment of the above total disability provisions, the annual premium payments on this policy shall be reduced by twenty-five cents per thousand of insurance.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree for myself or for any person who may have or claim any interest in any policy which may be issued upon this application, as follows:—1. That all the foregoing statements and answers and all those that I make to the company's medical examiner, in Part II of this application, are full, complete and true, and are offered to the company as a consideration for the policy, which I hereby agree to accept. 2. That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 3. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to me during my lifetime and good health. 4. That in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount proportioned to such policy shall be, and are hereby ratified and accepted. 5. That any payment on account of first premium, before delivery of the policy, shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt, form duly filled out and detached from this application, which is the only authorized receipt for such policy. 6. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

PART II.—I hereby declare that I have reviewed and understand all of the above questions and answers thereto and they are hereby made part of my application for insurance in the Columbia Life Insurance Company, and that said answers and each of them, as written are full, complete and true: that I am the person described above and in Part I of this application signed by me and that each of the questions in Parts I and II of my application was answered in writing before I signed the same.

Columbian National Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1902. ARTHUR E. CHILDS, Pres. WM. H. BROWN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM RENEWABLE AND CONVERTIBLE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10 Years.	15 Years.	20 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	14.66	36.45	26.91	22.26	93.53	59.28	41.16	32.90	9.66	9.85	10.07	
21	14.97	37.03	27.34	22.63	93.58	59.34	41.21	32.98	9.74	9.94	10.17	
22	15.31	37.63	27.80	23.00	93.64	59.40	41.27	33.07	9.81	10.02	10.30	
23	15.67	38.25	28.26	23.39	93.70	59.47	41.34	33.15	9.90	10.12	10.42	
24	16.04	38.89	28.74	23.80	93.76	59.54	41.40	33.25	9.98	10.23	10.56	
25	16.42	39.55	29.24	24.22	93.82	59.61	41.47	33.35	10.08	10.36	10.71	
26	16.83	40.25	29.76	24.66	93.89	59.69	41.54	33.47	10.18	10.48	10.87	
27	17.27	40.97	30.30	25.11	93.96	59.78	41.63	33.59	10.30	10.62	11.04	
28	17.72	41.71	30.86	25.59	94.04	59.87	41.72	33.72	10.42	10.78	11.24	
29	18.19	42.48	31.45	26.08	94.13	59.97	41.82	33.87	10.55	10.94	11.47	
30	18.69	43.29	32.05	26.59	94.22	60.08	41.93	34.03	10.69	11.13	11.70	
31	19.23	44.11	32.68	27.13	94.31	60.19	42.08	34.20	10.86	11.33	11.98	
32	19.78	44.98	33.33	27.69	94.42	60.32	42.23	34.40	11.03	11.55	12.29	
33	20.37	45.87	34.01	28.26	94.53	60.46	42.38	34.61	11.22	11.80	12.62	
34	20.90	46.80	34.71	28.87	94.66	60.60	42.57	34.85	11.43	12.08	13.01	
35	21.65	47.77	35.45	29.52	94.70	60.77	42.77	35.11	11.65	12.39	13.45	
36	22.35	48.76	36.21	30.18	94.93	60.94	42.98	35.40	11.91	12.75	13.92	
37	23.08	49.80	37.01	30.87	95.09	61.14	43.23	35.72	12.20	13.13	14.45	
38	23.86	50.88	37.85	31.60	95.27	61.36	43.50	36.08	12.52	13.58	15.06	
39	24.69	51.99	38.70	32.36	95.45	61.60	43.79	36.47	12.87	14.08	15.72	
40	25.56	53.15	39.62	33.17	95.66	61.87	44.12	36.91	13.28	14.64	16.47	
41	26.49	54.35	40.56	34.01	95.89	62.16	44.46	37.40	13.73	15.26	17.29	
42	27.47	55.60	41.55	34.90	96.14	62.50	44.85	37.95	14.26	15.97	18.21	
43	28.53	56.91	42.59	35.84	96.43	62.87	45.27	38.55	14.84	16.76	19.24	
44	29.65	58.26	43.67	36.84	96.75	63.28	45.76	39.22	15.50	17.64	20.38	
45	30.83	59.67	44.81	37.89	97.10	63.74	46.30	39.97	16.25	18.64	21.63	
46	32.09	61.15	46.02	38.99	97.50	64.26	46.90	40.80	17.09	19.73	23.02	
47	33.44	62.67	47.27	40.17	97.95	64.84	47.57	41.71	18.05	20.97	24.54	
48	34.88	64.29	48.62	41.45	98.45	65.49	48.34	42.73	19.11	22.34	26.22	
49	36.41	65.97	50.03	42.81	99.01	66.21	49.22	43.85	20.31	23.84	28.07	
50	38.14	67.73	51.52	44.26	99.84	67.01	50.18	45.09	21.63	25.51	30.09	
51	39.98	69.56	53.10	45.81	100.33	67.90	51.26		23.09	27.35	32.30	
52	41.93	71.46	54.76	47.46	101.09	68.88	52.44		24.73	29.38	34.70	
53	44.02	73.46	56.51	49.22	101.94	69.96	53.75		26.52	31.61	37.29	
54	46.27	75.53	58.38	51.11	102.88	71.17	55.20		28.51	34.05	40.10	
55	48.65	77.70	60.37	53.12	103.92	72.50	56.81		30.71	36.73	43.13	
56	51.21	79.98	62.50	55.29	105.00	73.97	58.57					
57	53.95	82.36	64.75	57.61	106.33	75.60	60.51					
58	56.87	84.86	67.15	60.10	107.73	77.39	62.65					
59	60.14	87.52	69.71	62.79	109.28	79.38	64.99					
60	63.65	90.33	72.45	65.69	110.99	81.58	67.57					
61					112.88	83.99						
62					114.98	86.65						
63					117.29	89.58						
64					119.85	92.80						
65					122.67	96.33						

100 SURRENDER VALUES--COLUMBIAN NATIONAL LIFE INS. CO.

COLUMBIAN NATIONAL LIFE INSURANCE CO.--Continued.

SURRENDER VALUES--TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			20 Ys.
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	199.42	570	30 49	270.63	730	35 246	323.07	838	30 6	379.87	946	43 315	410.03
21	203.76	572	29 260	276.46	731	34 364	329.98	839	38 89	387.93	946	42 359	418.69
22	208.24	573	29 99	282.47	733	34 114	337.08	839	37 168	396.22	946	42 41	427.62
23	212.87	574	28 293	288.67	734	33 225	344.40	840	36 244	404.77	947	41 88	436.81
24	217.66	576	28 116	295.05	735	32 332	351.95	841	35 319	413.56	947	40 132	446.28
25	222.59	577	27 295	301.63	736	32 73	359.73	841	35 28	422.62	947	39 175	456.09
26	227.67	579	27 103	308.40	737	31 176	367.72	842	34 102	431.93	947	38 218	466.00
27	232.91	580	26 269	315.35	737	30 275	375.94	842	33 174	441.48	947	37 259	476.26
28	238.29	581	26 65	322.52	738	30 7	384.38	843	32 244	451.28	948	36 299	486.77
29	243.83	582	25 220	329.88	739	29 104	393.05	843	31 313	461.32	948	35 338	497.52
30	249.53	584	25 6	337.42	740	28 198	401.91	844	31 15	471.57	948	35 12	508.48
31	255.38	585	24 151	345.17	741	27 290	410.98	844	30 84	482.09	948	34 56	519.67
32	261.40	586	23 293	353.08	741	27 15	420.23	845	29 155	492.66	948	33 98	531.04
33	267.56	587	23 66	361.18	742	26 107	429.65	845	28 219	503.47	948	32 140	542.58
34	273.88	588	22 201	369.42	743	25 196	439.21	845	27 285	514.43	948	31 181	554.39
35	280.34	589	21 333	377.80	743	24 284	448.90	845	26 349	525.53	948	30 222	566.15
36	286.92	589	21 97	386.29	743	24 6	458.70	845	26 52	536.74	948	29 261	578.13
37	293.64	590	20 225	394.87	744	23 96	468.59	845	25 120	548.06	948	28 302	590.22
38	300.43	591	19 351	403.52	744	22 133	478.55	845	24 188	559.43	948	27 341	602.39
39	307.31	591	19 111	412.22	744	21 271	488.55	845	23 256	570.88	948	27 19	614.63
40	314.23	592	18 235	420.96	744	20 359	498.58	845	22 323	582.35	947	26 65	626.92
41	321.18	592	17 358	429.70	743	20 85	508.60	844	22 27	593.82	947	25 112	639.24
42	328.14	592	17 117	438.43	743	19 177	518.60	844	21 101	605.28	947	24 159	651.55
43	335.09	592	16 241	447.11	742	18 269	528.53	843	20 174	616.69	946	23 206	663.83
44	342.01	592	16 ...	455.71	741	17 361	538.38	842	19 245	628.02	946	22 253	676.07
45	348.86	591	15 126	464.21	740	17 94	548.10	841	18 322	639.26	946	21 301	688.24
46	355.62	590	14 252	472.57	739	16 193	557.67	840	18 35	650.35	945	20 349	700.30
47	362.29	589	14 16	480.78	738	15 294	567.07	839	17 119	661.28	944	20 39	712.22
48	368.83	588	13 148	488.79	736	15 32	576.25	837	16 204	672.00	944	19 98	724.01
49	375.23	587	12 282	496.59	736	14 143	585.17	836	15 280	682.50	943	18 159	735.60
50	381.48	585	12 56	504.15	733	13 254	593.81	834	15 13	692.74	942	17 220	746.98
51	387.55	584	11 109	511.44	730	13 3	602.14	832	14 113	702.68	941	16 282	758.13
52	393.44	582	10 345	518.42	728	12 128	610.09	829	13 213	712.29	940	15 346	769.04
53	399.13	580	10 134	525.07	725	11 255	617.67	827	12 315	721.55	938	15 52	779.72
54	404.60	578	9 292	531.35	722	11 20	624.80	824	12 60	730.46	937	14 130	790.18
55	409.80	575	9 92	537.19	719	10 161	631.47	821	11 178	739.05	935	13 208	800.48

Columbian National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000 ANNUAL PREMIUM, \$295.20. AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the entire contract, and of the payment of the annual premium of two hundred ninety-five and $\frac{20}{100}$ dollars on the twentieth day of February in every year until twenty full years' premium shall have been paid, or until the prior death of the insured, does covenant and agree that, it will pay on receipt of due proof of the death of the insured John Doe, of Boston, State of Massachusetts, the sum insured ten thousand dollars, to the beneficiary Mary Doe, wife of the insured with right of revocation. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to the executors, administrators or assigns of the insured.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages are part of this contract.

In witness whereof, the company has, by its president and secretary, signed this policy at the city of Boston, this twentieth day of February, 1914.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Boston, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—Thirty-one days' grace is allowed for the payment of all premiums after the first, during which period the policy remains in full force. Upon default in payment of any premium or note given therefor, this policy shall lapse, and the company's only liability shall be such, if any, as is hereinafter provided.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rates unless the cash value has been paid for the extended insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the company unless it is filed at the home office while this policy is in force. The company assumes no responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereon in forms provided for this purpose.

PROTECTION BY STATUTE.—All statements made by the insured in the application are, in the absence of fraud, representations and not warranties, and no such statement shall void the policy or be used in defense to a claim under it unless contained in the written application and a copy of the same attached hereto.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; in such case only the net reserve on the policy will be paid.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE OR EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured on satisfactory release and surrender of this policy within the days of grace, may receive either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the security of this policy properly assigned, may borrow at the interest rate of six per cent per annum, payable in advance, any sum not in excess of the loan value shown in the table endorsed hereon. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payment of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty days after the company has mailed notice of such termination to the insured and a signee of record, if any, at their last known address. Payment of cash or loan values may be deferred for thirty days after the application therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be such as may be purchased by the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up or extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts.

PURE ENDOWMENT OPTION.—The insured under this policy shall have the option of continuing the payment of the premium provided for on page one hereof for nine years beyond the twentieth year to establish a pure endowment fund. If such premiums be regularly paid, this fund, together with the cash value of this policy, will on the twenty-first day of February, 1943, amount to ten thousand one hundred seventy-three dollars and ninety cents, which amount will then be paid to the insured for the surrender of this policy, or in event of prior death the amount as named on page one shall be payable as hereinbefore provided. In the event of the previous surrender of this policy after the twentieth year, the company will add to the surrender value hereof the total amount of the premiums paid hereon after such twentieth year. In event of total and permanent disability, this option will not be continued by the waiver of premium clause.

TABLE OF LOAN AND SURRENDER VALUES.—Payment of an instalment of the premium between anniversaries will proportionately increase these values.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance For \$10,000 Expiring at End of	AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance For \$10,000 Expiring at End of
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	443.40	1,130	5 42	13 years	3,116.60	6,400	22 328
4 "	668.90	1,670	7 264	14 "	3,441.40	6,920	23 305
5 "	902.80	2,200	10 104	15 "	3,778.00	7,430	24 284
6 "	1,145.50	2,740	12 242	16 "	4,126.90	7,940	25 288
7 "	1,397.10	3,270	14 285	17 "	4,489.00	8,450	26 349
8 "	1,658.30	3,800	16 229	18 "	4,864.80	8,970	28 158
9 "	1,929.10	4,320	18 83	19 "	5,255.30	9,480	30 222
10 "	2,210.00	4,850	19 224	20 "	5,661.50	Policy Fully Paid.	
11 "	2,501.30	5,370	20 303	21 "	5,781.30		
12 "	2,803.40	5,890	21 333	22 "	5,902.20		

Values after twenty-two years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

This policy is free from all conditions as to residence, travel or occupation, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

WAIVER OF PREMIUM.—If after this policy has been in force one full year and before default in the payment of any subsequent premium, the company receives due proof that the insured prior to attaining age sixty has become so disabled by bodily injuries or disease as to permanently, continuously and wholly prevented for life from pursuing any and all gainful occupations, it will, by forwarding official receipt therefor, waive payment of the premiums thereafter becoming due under this policy during the continuance of such disability and the values in the above table shall increase in the same manner as if the premiums were paid by the insured. Should the insured recover so as to be able to engage in any gainful occupation, the premiums thereafter falling due shall be paid by the insured in conformity with this contract. In addition to and independently of all other causes of permanent and total disability, the company will consider the entire and irrecoverable loss of sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, as total and permanent disability within the meaning of this provision. The annual premium for the benefits provided in this section is two and 50-100 dollars payable in same manner as the regular premiums under this contract.

AGREEMENT IN APPLICATION.

I hereby make application for insurance in The Columbian National Life Insurance Company, of Boston, Mass., and I certify that all the statements and answers appearing herein and in Part II hereof are full, complete and true, and agree that the insurance hereby applied for shall not take effect until the issuance and delivery of the policy, and the payment of the first premium thereon while I am in sound health.

TWENTY-YEAR TERM POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$134.50. AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the

entire contract, and of the payment of the annual premium of one hundred thirty-four and $\frac{50}{100}$ dollars on the first day of July in every year during the continuance of this policy, does covenant and agree that it will pay, on receipt of due proof of the death of John Quincy Adams, of Boston, State of Massachusetts, while this policy is in force and within twenty years from the date hereof, ten thousand dollars, to the estate of the insured with right of revocation. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to the executors, administrators or assigns of the insured.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages are part of this contract.

BENEFITS AND PROVISIONS.

For premiums, thirty-one days' grace, reinstatement assignment, change of beneficiary, protection by statute, self destruction, paid-up value, cash value, extended insurance, freedom from restrictions and waiver of premium, see preceding policy.

EXCHANGE OR RENEWAL PRIVILEGE.—On the surrender at any time during the first fifteen years of this policy and while it is in force the owner may exchange it, without medical examination, for one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, provided the insured has not passed his sixty-fifth birthday, the new policy to bear date of such exchange and to be written at the rated age of the insured at such time; or, if the insured has not passed his sixtieth birthday, such change may be to another twenty year term policy containing similar privileges of exchange. The company will grant a similar exchange privilege during the last five years of this policy provided it is furnished with satisfactory evidence of insurability of the insured. If this policy is so exchanged at any time during its term, the full reserve at time of exchange by the three and one-half per cent American Experience Table will be applied in permanent uniform reduction of the premiums under the new policy.

PRIVILEGE OF CONVERSION AS OF ORIGINAL DATE.—On its surrender at any time during the first fifteen years hereof and while it is in force, the owner may change this policy, without medical examination, to one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, such new policy to bear the date and rated age of this policy. In event of change during the first five years, the difference between the premiums paid hereunder and those that would have been paid under the new policy, with three and one-half per cent interest compounded annually, shall be paid, and in event of change after five years, the difference in the reserves under the two policies shall be paid.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash values will be diminished thereby, and the paid-up or extended insurance will be such as may be purchased by the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash value is the same as the net value of the paid-up or extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts.

TABLE OF SURRENDER VALUES.

Payment of an instalment of the premium between anniversaries will proportionately increase these values.

AFTER PAYMENT OF PRE- MIUMS FOR	Cash Value.	Paid-up Insurance to End of Term.	*Extended Insurance for \$10,000 Expiring at End of	AFTER PAYMENT OF PRE- MIUMS FOR	Cash Values	Paid-up Insurance to End of Term.	*Extended Insurance for \$10,00 Expiring at End of
	\$	\$	yrs. days		\$	\$	yrs. days
3 years ...	.60	0	0 2	12 years ...	161.50	1,730	1 144
4 " ...	24.10	180	0 95	13 " ...	166.50	1,940	1 138
5 " ...	46.80	360	0 181	14 " ...	166.70	2,160	1 115
6 " ...	68.50	540	0 258	15 " ...	161.00	2,380	1 76
7 " ...	89.10	730	0 329	16 " ...	148.10	2,600	1 20
8 " ...	108.10	920	1 24	17 " ...	127.10	2,820	0 312
9 " ...	125.30	1,110	1 73	18 " ...	96.50	3,040	0 223
10 " ...	140.40	1,320	1 111	19 " ...	54.70	3,260	0 119
11 " ...	152.60	1,520	1 135	20 " ...			Policy expires.

Extended insurance begins from date of defaulted premium and includes the day grace.

This policy is free from all conditions as to residence, travel or occupation, and it or extra premium will be required for military or naval service in time of peace.

Life Insurance Company.

OFFICE, LOUISVILLE, KY.

J. D. POWERS, Pres.

DARWIN W. JOHNSON, Sec.

RATES PER \$1000 OF INSURANCE *
(Reserve at 8%.)

Age.	Ordinary Life.	PARTICIPATING.					NON-PARTICIPATING.				
		ENDOWMENT.				INCOME BOND.	Endowment at 85.	TERM.			
		20 Payment.	10 Years.	15 Years.	20 Years.			5 Years.	10 Years.	20 Years.	
15	\$12.21	\$105.74	\$88.30	\$88.30	\$88.30	\$17.31	\$14.87	\$9.93	\$10.09	\$10.52	
16	\$12.21	\$105.82	\$88.40	\$88.40	\$88.40	\$17.31	\$14.87	\$9.93	\$10.17	\$10.62	
17	\$12.21	\$105.92	\$88.50	\$88.50	\$88.50	\$17.31	\$14.87	\$9.93	\$10.24	\$10.75	
18	\$12.21	\$106.01	\$88.60	\$88.60	\$88.60	\$17.31	\$14.87	\$9.93	\$10.34	\$10.88	
19	\$12.21	\$106.11	\$88.70	\$88.70	\$88.70	\$17.31	\$14.87	\$9.93	\$10.43	\$11.02	
20	\$12.21	\$106.21	\$88.80	\$88.80	\$88.80	\$17.31	\$14.87	\$9.93	\$10.53	\$11.18	
21	\$12.21	\$106.31	\$88.90	\$88.90	\$88.90	\$17.31	\$14.87	\$9.93	\$10.63	\$11.35	
22	\$12.21	\$106.41	\$89.00	\$89.00	\$89.00	\$17.31	\$14.87	\$9.93	\$10.75	\$11.53	
23	\$12.21	\$106.51	\$89.10	\$89.10	\$89.10	\$17.31	\$14.87	\$9.93	\$10.88	\$11.74	
24	\$12.21	\$106.61	\$89.20	\$89.20	\$89.20	\$17.31	\$14.87	\$9.93	\$11.01	\$11.97	
25	\$12.21	\$106.71	\$89.30	\$89.30	\$89.30	\$17.31	\$14.87	\$9.93	\$11.17	\$12.22	
26	\$12.21	\$106.81	\$89.40	\$89.40	\$89.40	\$17.31	\$14.87	\$9.93	\$11.34	\$12.51	
27	\$12.21	\$106.91	\$89.50	\$89.50	\$89.50	\$17.31	\$14.87	\$9.93	\$11.52	\$12.83	
28	\$12.21	\$107.01	\$89.60	\$89.60	\$89.60	\$17.31	\$14.87	\$9.93	\$11.71	\$13.18	
29	\$12.21	\$107.11	\$89.70	\$89.70	\$89.70	\$17.31	\$14.87	\$9.93	\$11.93	\$13.59	
30	\$12.21	\$107.21	\$89.80	\$89.80	\$89.80	\$17.31	\$14.87	\$9.93	\$12.17	\$14.04	
31	\$12.21	\$107.31	\$89.90	\$89.90	\$89.90	\$17.31	\$14.87	\$9.93	\$12.44	\$14.53	
32	\$12.21	\$107.41	\$90.00	\$90.00	\$90.00	\$17.31	\$14.87	\$9.93	\$12.72	\$15.09	
33	\$12.21	\$107.51	\$90.10	\$90.10	\$90.10	\$17.31	\$14.87	\$9.93	\$13.04	\$15.73	
34	\$12.21	\$107.61	\$90.20	\$90.20	\$90.20	\$17.31	\$14.87	\$9.93	\$13.41	\$16.42	
35	\$12.21	\$107.71	\$90.30	\$90.30	\$90.30	\$17.31	\$14.87	\$9.93	\$13.83	\$17.20	
36	\$12.21	\$107.81	\$90.40	\$90.40	\$90.40	\$17.31	\$14.87	\$9.93	\$14.31	\$18.10	
37	\$12.21	\$107.91	\$90.50	\$90.50	\$90.50	\$17.31	\$14.87	\$9.93	\$14.85	\$19.12	
38	\$12.21	\$108.01	\$90.60	\$90.60	\$90.60	\$17.31	\$14.87	\$9.93	\$15.45	\$20.28	
39	\$12.21	\$108.11	\$90.70	\$90.70	\$90.70	\$17.31	\$14.87	\$9.93	\$16.12	\$21.59	
40	\$12.21	\$108.21	\$90.80	\$90.80	\$90.80	\$17.31	\$14.87	\$9.93	\$16.87	\$23.07	
41	\$12.21	\$108.31	\$90.90	\$90.90	\$90.90	\$17.31	\$14.87	\$9.93	\$17.69	\$24.74	
42	\$12.21	\$108.41	\$91.00	\$91.00	\$91.00	\$17.31	\$14.87	\$9.93	\$18.58	\$26.61	
43	\$12.21	\$108.51	\$91.10	\$91.10	\$91.10	\$17.31	\$14.87	\$9.93	\$19.54	\$28.70	
44	\$12.21	\$108.61	\$91.20	\$91.20	\$91.20	\$17.31	\$14.87	\$9.93	\$20.58	\$31.03	
45	\$12.21	\$108.71	\$91.30	\$91.30	\$91.30	\$17.31	\$14.87	\$9.93	\$21.70	\$33.62	
46	\$12.21	\$108.81	\$91.40	\$91.40	\$91.40	\$17.31	\$14.87	\$9.93	\$22.90	\$36.48	
47	\$12.21	\$108.91	\$91.50	\$91.50	\$91.50	\$17.31	\$14.87	\$9.93	\$24.18	\$39.63	
48	\$12.21	\$109.01	\$91.60	\$91.60	\$91.60	\$17.31	\$14.87	\$9.93	\$25.54	\$43.08	
49	\$12.21	\$109.11	\$91.70	\$91.70	\$91.70	\$17.31	\$14.87	\$9.93	\$26.98	\$46.85	
50	\$12.21	\$109.21	\$91.80	\$91.80	\$91.80	\$17.31	\$14.87	\$9.93	\$28.50	\$50.96	
51	\$12.21	\$109.31	\$91.90	\$91.90	\$91.90	\$17.31	\$14.87	\$9.93	\$30.10	\$55.43	
52	\$12.21	\$109.41	\$92.00	\$92.00	\$92.00	\$17.31	\$14.87	\$9.93	\$31.78	\$60.28	
53	\$12.21	\$109.51	\$92.10	\$92.10	\$92.10	\$17.31	\$14.87	\$9.93	\$33.54	\$65.53	
54	\$12.21	\$109.61	\$92.20	\$92.20	\$92.20	\$17.31	\$14.87	\$9.93	\$35.38	\$71.20	
55	\$12.21	\$109.71	\$92.30	\$92.30	\$92.30	\$17.31	\$14.87	\$9.93	\$37.30	\$77.31	
56	\$12.21	\$109.81	\$92.40	\$92.40	\$92.40	\$17.31	\$14.87	\$9.93	\$39.30	\$83.88	
57	\$12.21	\$109.91	\$92.50	\$92.50	\$92.50	\$17.31	\$14.87	\$9.93	\$41.38	\$90.94	
58	\$12.21	\$110.01	\$92.60	\$92.60	\$92.60	\$17.31	\$14.87	\$9.93	\$43.54	\$98.51	
59	\$12.21	\$110.11	\$92.70	\$92.70	\$92.70	\$17.31	\$14.87	\$9.93	\$45.78	\$106.61	
60	\$12.21	\$110.21	\$92.80	\$92.80	\$92.80	\$17.31	\$14.87	\$9.93	\$48.10	\$115.27	
61	\$12.21	\$110.31	\$92.90	\$92.90	\$92.90	\$17.31	\$14.87	\$9.93	\$50.50	\$124.52	
62	\$12.21	\$110.41	\$93.00	\$93.00	\$93.00	\$17.31	\$14.87	\$9.93	\$52.98	\$134.39	
63	\$12.21	\$110.51	\$93.10	\$93.10	\$93.10	\$17.31	\$14.87	\$9.93	\$55.54	\$144.90	
64	\$12.21	\$110.61	\$93.20	\$93.20	\$93.20	\$17.31	\$14.87	\$9.93	\$58.18	\$156.08	
65	\$12.21	\$110.71	\$93.30	\$93.30	\$93.30	\$17.31	\$14.87	\$9.93	\$60.90	\$167.96	
66	\$12.21	\$110.81	\$93.40	\$93.40	\$93.40	\$17.31	\$14.87	\$9.93	\$63.70	\$180.56	
67	\$12.21	\$110.91	\$93.50	\$93.50	\$93.50	\$17.31	\$14.87	\$9.93	\$66.58	\$193.90	
68	\$12.21	\$111.01	\$93.60	\$93.60	\$93.60	\$17.31	\$14.87	\$9.93	\$69.54	\$208.00	
69	\$12.21	\$111.11	\$93.70	\$93.70	\$93.70	\$17.31	\$14.87	\$9.93	\$72.58	\$222.88	
70	\$12.21	\$111.21	\$93.80	\$93.80	\$93.80	\$17.31	\$14.87	\$9.93	\$75.70	\$238.56	
71	\$12.21	\$111.31	\$93.90	\$93.90	\$93.90	\$17.31	\$14.87	\$9.93	\$78.90	\$255.06	
72	\$12.21	\$111.41	\$94.00	\$94.00	\$94.00	\$17.31	\$14.87	\$9.93	\$82.18	\$272.40	
73	\$12.21	\$111.51	\$94.10	\$94.10	\$94.10	\$17.31	\$14.87	\$9.93	\$85.54	\$290.60	
74	\$12.21	\$111.61	\$94.20	\$94.20	\$94.20	\$17.31	\$14.87	\$9.93	\$88.98	\$309.68	
75	\$12.21	\$111.71	\$94.30	\$94.30	\$94.30	\$17.31	\$14.87	\$9.93	\$92.50	\$329.66	
76	\$12.21	\$111.81	\$94.40	\$94.40	\$94.40	\$17.31	\$14.87	\$9.93	\$96.10	\$350.56	
77	\$12.21	\$111.91	\$94.50	\$94.50	\$94.50	\$17.31	\$14.87	\$9.93	\$99.78	\$372.40	
78	\$12.21	\$112.01	\$94.60	\$94.60	\$94.60	\$17.31	\$14.87	\$9.93	\$103.54	\$395.20	
79	\$12.21	\$112.11	\$94.70	\$94.70	\$94.70	\$17.31	\$14.87	\$9.93	\$107.38	\$418.98	
80	\$12.21	\$112.21	\$94.80	\$94.80	\$94.80	\$17.31	\$14.87	\$9.93	\$111.30	\$443.76	
81	\$12.21	\$112.31	\$94.90	\$94.90	\$94.90	\$17.31	\$14.87	\$9.93	\$115.30	\$469.56	
82	\$12.21	\$112.41	\$95.00	\$95.00	\$95.00	\$17.31	\$14.87	\$9.93	\$119.38	\$496.40	
83	\$12.21	\$112.51	\$95.10	\$95.10	\$95.10	\$17.31	\$14.87	\$9.93	\$123.54	\$524.30	
84	\$12.21	\$112.61	\$95.20	\$95.20	\$95.20	\$17.31	\$14.87	\$9.93	\$127.78	\$553.28	
85	\$12.21	\$112.71	\$95.30	\$95.30	\$95.30	\$17.31	\$14.87	\$9.93	\$132.10	\$583.36	
86	\$12.21	\$112.81	\$95.40	\$95.40	\$95.40	\$17.31	\$14.87	\$9.93	\$136.50	\$614.56	
87	\$12.21	\$112.91	\$95.50	\$95.50	\$95.50	\$17.31	\$14.87	\$9.93	\$140.98	\$646.90	
88	\$12.21	\$113.01	\$95.60	\$95.60	\$95.60	\$17.31	\$14.87	\$9.93	\$145.54	\$680.40	
89	\$12.21	\$113.11	\$95.70	\$95.70	\$95.70	\$17.31	\$14.87	\$9.93	\$150.18	\$715.08	
90	\$12.21	\$113.21	\$95.80	\$95.80	\$95.80	\$17.31	\$14.87	\$9.93	\$154.90	\$750.96	
91	\$12.21	\$113.31	\$95.90	\$95.90	\$95.90	\$17.31	\$14.87	\$9.93	\$159.70	\$788.06	
92	\$12.21	\$113.41	\$96.00	\$96.00	\$96.00	\$17.31	\$14.87	\$9.93	\$164.58	\$826.40	
93	\$12.21	\$113.51	\$96.10	\$96.10	\$96.10	\$17.31	\$14.87	\$9.93	\$169.54	\$866.00	
94	\$12.21	\$113.61	\$96.20	\$96.20	\$96.20	\$17.31	\$14.87	\$9.93	\$174.58	\$906.88	
95	\$12.21	\$113.71	\$96.30	\$96.30	\$96.30	\$17.31	\$14.87	\$9.93	\$179.70	\$949.06	
96	\$12.21	\$113.81	\$96.40	\$96.40	\$96.40	\$17.31	\$14.87	\$9.93	\$184.90	\$992.56	
97	\$12.21	\$113.91	\$96.50	\$96.50	\$96.50	\$17.31	\$14.87	\$9.93	\$190.18	\$1037.40	
98	\$12.21	\$114.01	\$96.60	\$96.60	\$96.60	\$17.31	\$14.87	\$9.93	\$195.54	\$1083.60	
99	\$12.21	\$114.11	\$96.70	\$96.70	\$96.70	\$17.31	\$14.87	\$9.93	\$200.98	\$1131.16	
100	\$12.21	\$114.21	\$96.80	\$96.80	\$96.80	\$17.31	\$14.87	\$9.93	\$206.50	\$1180.10	

Commonwealth Life Insurance Company (Ky.).

TWENTY-PAYMENT LIFE PLAN POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$382.40. AGE, 35.

Commonwealth Life Insurance Company of Louisville, Ky. will pay at its home office in the city of Louisville, Ky., the sum of ten thousand dollars immediately upon receipt of due proofs of the death of John Doe, the insured, of Louisville, in the county of Jefferson, in the State of Kentucky, unto Mary Doe, wife, the beneficiary, if living, otherwise to the executors, administrators or assigns of the insured.

This policy is issued on the annual dividend plan, and the dividends are guaranteed to be not less than the amounts shown on the coupons hereto attached. The additional earnings over and above the amounts guaranteed will be apportioned at the end of each ten years from the date hereof in accordance with the provision on the second page referring to surplus.

AT END OF YEAR.	TABLE A.		TABLE B.		AT END OF YEAR.	TABLE A.		TABLE B.	
	Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.		Loan Value.	Cash Value.	Paid- up Insur- ance.	Ex- tended Insur- ance.
	\$	\$	\$	ys. ms.		\$	\$	\$	ys. ms.
3.	600	380	1,060	5 1	12.	3,100	2,790	5,830	19 4
4.	880	600	1,590	7 5	13.	3,430	3,100	6,360	20 0
5.	1,100	880	2,120	9 10	14.	3,770	3,430	6,890	20 6
6.	1,350	1,100	2,650	11 11	15.	4,120	3,770	7,420	21 0
7.	1,620	1,350	3,180	14 0	16.	4,480	4,120	7,950	21 6
8.	1,890	1,620	3,710	15 5	17.	4,860	4,480	8,480	21 11
9.	2,190	1,890	4,240	16 8	18.	5,250	4,860	9,010	22 4
10.	2,490	2,190	4,770	17 8	19.	5,660	5,250	9,540	22 10
11.	2,790	2,490	5,300	18 7	20. ....	.....	5,660	10,000	.. ..

Values for future years furnished on request.

SPECIAL PROVISION.—The company guarantees that this policy will become fully paid up after payment of not more than fifteen full annual premiums, and that the cash surrender value at that time shall be not less than \$5080; providing the insured at the time of making application or within one year from date hereof, shall elect in writing to pay the premiums in full and allow all coupons to remain attached to the policy (said notice of election to be endorsed by the company on this policy and the coupons hereto attached). Should the insured die before the policy becomes paid up, then the amount of such coupons, with three per cent compound interest as had become due prior to the death of insured, will be paid in addition to the sum insured.

This contract is made in consideration of the application for this policy, hereby made a part thereof, and the payment of the first premium of three hundred, eighty-two and $\frac{40}{100}$ dollars, and the payment of a like amount at the home office of the company on or before the twenty-ninth day of July of each year during the continuance of this policy, or until twenty annual premiums have been paid.

The benefits and provisions stated on the second page hereof form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In testimony whereof, said Commonwealth Life Insurance Company, of Louisville, Ky., has by its president and secretary, signed this contract the twenty-ninth day of July, 1911.

The guaranteed cash value of this policy is deposited in approved interest bearing securities with the treasurer of Kentucky, in compliance with the provisions of the compulsory deposit law of the Commonwealth of Kentucky, under which this company operates.

BENEFITS AND PROVISIONS.

NON-FORFEITURE PROVISIONS.—If this policy should lapse by the non-payment of any premium after three full years' premiums have been paid in cash, the company, upon legal surrender of the policy within sixty days from such non-payment, will grant the following options: (1) The cash surrender value shown in Table A. (2) Paid-up non-participating insurance, payable at the same time as this policy for the sum shown in Table B. (3) If neither of the foregoing options shall have been applied for as above, this policy shall continue automatically as term insurance, without participation in surplus, for the full amount insured thereby, and for the number of years and months as shown

in Table B. If any indebtedness be due the company, the values will be decreased in the proportion such indebtedness bears to the cash value.

LOANS.—The company will lend upon satisfactory assignment and delivery of this policy, as sole security, the loan values as shown in Table A, upon payment in advance of the premium for that year and interest at six per cent per annum on said loan. No loans will be made for a less sum than twenty-five dollars nor to mature upon any other date than the anniversary of this policy. Failure to repay any loan shall not void the policy, unless such loan with interest shall equal or exceed the then cash value, and then not until after one month's notice has been mailed the insured.

SURPLUS.—In addition to the amounts guaranteed, while this policy is in full force and before default in payment of premium, it shall share in the surplus of the company in accordance with its contribution thereto, as determined by the directors of the company. Such dividends will be declared and become payable only at the expiration of each ten year period from the date hereof, but after the policy becomes fully paid-up, dividends will be declared and paid annually.

OPTIONS.—Should the insured not make the election in writing as provided on the first page, then all dividends may be used in reduction of the premium then due, or if the premium be paid in full may be used to purchase paid-up additions payable with the policy, or left with the company to accumulate at interest. Should the premiums be paid in full and the dividends allowed to remain with the company at interest, then said unpaid dividends, with compound interest at the rate of three per cent per annum for each full year after the dividend was due, will be added to the face of the policy in event of the death of the insured, or paid in cash upon presentation to the company. Paid-up additions shall be non-forfeitable and will participate in the surplus as provided above. Such additions may be reconverted into cash at the end of any anniversary upon request by the insured, while this policy is in full force.

RE-INSTALLMENT.—Should this policy lapse by non-payment of premium, it may be re-instated at any time upon satisfactory evidence of insurability and the payment of past due premiums with five per cent interest thereon, and should the company require it, any other indebtedness of the insured to the company.

UNRESTRICTED.—From date of issue, this policy shall be without restriction as to travel, residence, occupation or place of death.

INCONTESTABLE.—This policy shall be absolutely incontestable for any cause after one year from the date of issue, except non-payment of premium. In case of self destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premium paid hereon.

MISSTATEMENT OF AGE.—Any error in stating the age of the insured will not vitiate this policy, but will be adjusted by the payment of such an amount as the premiums actually paid would purchase at the correct age, according to the table of rates in use by the company at the date of issue of this policy.

GRACE.—In case of default in the payment of any premium when due, this policy will be continued in force for the full amount for one month, subject to a charge for interest at the rate of five per cent per annum, and payment of premium may be made during that time without evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the original or a duplicate-original be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect when endorsed hereon by the company.

PAYMENT OF PREMIUMS.—The first premium must be paid during the lifetime and good health of the insured and upon delivery of this policy. All premiums are due and payable annually in advance, but they may be paid in semi-annual or quarterly instalments, at the home office of the company in the city of Louisville, Ky., or they may be paid elsewhere to authorized agents on or before the dates when due, in exchange for receipts signed by the president, vice-president, secretary or treasurer, and countersigned by such agent. If any premium, or note given therefor, be not paid when due, this policy shall become null and void, subject to the non-forfeiture provisions in the tables hereon. Any unpaid portion of the current year's premium together with all indebtedness shall be deducted from any claim hereunder. This insurance is based upon the American Experience Table of Mortality and three and one-half per cent interest, and for the first year is term insurance, and in consideration of the payment of the subsequent premiums, as herein provided, it shall be continued as an ordinary life policy.

ALTERATION OR WAIVER.—No alteration of this policy or waiver of any of its conditions shall be valid, unless made in writing and signed by the president, vice-president, secretary or treasurer of the company.

INSTALLMENT BENEFITS.—In settlement of any claim under this policy, the beneficiary shall have the choice of taking same in 10 equal annual instalments of \$116; or 15 of \$84; or 20 of \$68; or 25 of \$59; or 30 of \$53, for each \$1000 to be paid the beneficiary, or the amount to be paid can be used to purchase an annuity during the life of the beneficiary, if the beneficiary at that time is more than ten years of age.

SAMPLE COUPON.—On or after July 29, 1911, Commonwealth Life Insurance Company of Louisville, Ky., will pay to the order of the insured under policy No. (or to the order of the assignee if said policy is assigned), a dividend of three and $\frac{7}{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The second coupon is for \$4.78, the third for \$5.74, the fourth for \$6.60, the fifth and all others for \$7.65.

on payable in event of death will, if the insured, or after his death, if the beneficiary, be used to purchase an annuity, payable at the end of each year for twenty years, and thereafter during the lifetime of the beneficiary.

beneficiary at death of insured..	20	21	22	23	24	25	26	27
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	47.21	47.49	47.77	48.07	48.38	48.71	49.05	49.41
beneficiary at death of insured	28	29	30	31	32	33	34	35
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	49.78	50.18	50.58	51.01	51.45	51.92	52.40	52.90
beneficiary at death of insured	36	37	38	39	40	41	42	43
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	53.42	53.96	54.53	55.11	55.71	56.33	56.96	57.61
beneficiary at death of insured	44	45	46	47	48	49	50	51
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	58.28	58.96	59.65	60.35	61.05	61.75	62.45	63.14
beneficiary at death of insured	52	53	54	55	56	57	58	59
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	63.82	64.48	65.12	65.73	66.32	66.87	67.38	67.85
beneficiary at death of insured	60	61	62	63	64	65	66	67
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	68.29	68.68	69.02	69.32	69.57	69.79	69.96	70.10
beneficiary at death of insured	68	69	70	71	72	73	74	75
	\$	\$	\$	\$	\$	\$	\$	\$
f each instalment.....	70.20	70.27	70.32	70.34	70.35	70.36	70.36	70.36

RATION.—If at the death of the insured the beneficiary should be thirty-five years of age last birthday the amount of each annual instalment will be \$52.90 for each year of age, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments shall be commuted and paid in one sum to the executors, administrators, or assigns of the beneficiary.

AGREEMENT IN APPLICATION.

I hereby declare, that I am now in good health and generally have good health; that I operate in my habits and that my statements in this application and the medical examination made thereon are true and that same shall constitute the basis of this contract. I also declare that it is understood on behalf of myself and any beneficiary under this policy issued by the said company, on my life upon this application, that the company shall not be liable until the application has been received, approved, the policy issued by the company and delivered to me and premium paid during my good health; unless I have actually paid full premium in cash at time of application and therefor the binding receipt attached to the application, countersigned by the insured, in which event the liability of the company shall be from said date, provided the application be approved at the home office. The place of contract shall be at Louisville, State of Kentucky. I agree that in any distribution of surplus or dividend of profits the principles and methods which may be adopted by the company in its determination of the amount equitably belonging to any policy which may be issued under this application, shall be binding and conclusive upon the insured under this policy and upon all parties having or claiming any interest thereunder.

(See page 205 for Permanent Total Disability Benefit).

Commonwealth Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1910.

FRANS NELSON, Pres.

F. J. UEBEL

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

(Reserve at 34%.)

Age.	NON-PARTICIPATING.					PARTICIPATING.			
	LIFE.			ENDOWMENT.		Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year.
	Ordinary.	15-Payment.	20-Payment.	15-Year.	20-Year.				
20	\$ 15.30	\$ 28.00	\$ 23.30	\$ 58.40	\$ 42.20	\$ 19.00	\$ 26.90	\$ 46.70	\$ 9.1
21	15.70	28.40	23.70	58.50	42.30	19.30	27.30	46.80	9.2
22	16.00	28.90	24.10	58.60	42.40	19.70	27.70	46.90	9.3
23	16.40	29.30	24.50	58.60	42.50	20.00	28.10	47.00	9.3
24	16.70	29.80	24.90	58.70	42.50	20.40	28.60	47.10	9.4
25	17.10	30.40	25.30	58.80	42.60	20.80	29.10	47.10	9.5
26	17.50	30.90	25.80	58.90	42.70	21.30	29.50	47.20	9.6
27	18.00	31.50	26.30	59.00	42.80	21.70	30.00	47.30	9.8
28	18.40	32.00	26.70	59.10	42.90	22.20	30.50	47.50	9.9
29	18.90	32.60	27.20	59.20	43.00	22.70	31.00	47.60	10.0
30	19.40	33.30	27.80	59.30	43.20	23.30	31.60	47.70	10.2
31	20.00	33.90	28.30	59.40	43.30	23.90	32.20	47.90	10.4
32	20.50	34.60	28.90	59.50	43.40	24.50	32.80	48.00	10.6
33	21.10	35.30	29.50	59.70	43.60	25.10	33.40	48.20	10.8
34	21.70	36.00	30.10	59.80	43.80	25.70	34.10	48.40	11.0
35	22.40	36.70	30.80	60.00	44.00	26.40	34.80	48.60	11.3
36	23.10	37.50	31.40	60.10	44.20	27.20	35.50	48.80	11.5
37	23.80	38.30	32.10	60.30	44.40	28.00	36.20	49.10	11.9
38	24.60	39.20	32.90	60.60	44.70	28.80	37.00	49.30	12.2
39	25.50	40.10	33.70	60.80	45.00	29.70	37.80	49.60	12.6
40	26.40	41.00	34.50	61.10	45.30	30.60	38.70	50.00	13.0
41	27.30	42.00	35.30	61.30	45.70	31.60	39.60	50.40	13.5
42	28.30	43.00	36.20	61.60	46.10	32.70	40.60	50.80	14.1
43	29.40	44.00	37.20	62.00	46.50	33.80	41.60	51.30	14.8
44	30.50	45.10	38.20	62.40	47.00	35.00	42.70	51.80	15.5
45	31.70	46.30	39.30	62.90	47.60	36.20	43.80	52.40	16.3
46	33.00	47.50	40.40	63.40	48.20	37.50	45.00	53.10	17.3
47	34.30	48.80	41.60	63.90	48.90	39.00	46.30	53.80	18.3
48	35.80	50.20	42.90	64.50	49.70	40.60	47.60	54.60	19.5
49	37.40	51.60	44.20	65.20	50.60	42.20	49.00	55.50	20.8
50	39.00	53.10	45.70	66.00	51.50	43.90	50.50	56.60	22.3
51	40.80	54.70	47.20	66.80	52.60	45.80	52.20	57.70	23.9
52	42.70	56.30	48.80	67.70	53.80	47.70	53.90	58.90	25.7
53	44.70	58.10	50.50	68.70	55.00	49.80	55.70	60.20	27.7
54	46.80	59.90	52.40	69.90	56.40	52.10	57.70	61.70	29.9
55	49.10	61.90	54.40	71.10	58.00	54.50	59.80	63.40	32.3
56	51.60	64.00	56.50	72.50	59.70	57.10	62.00	65.20	35.0
57	54.20	66.20	58.80	74.00	61.60	59.80	64.40	67.20	37.9
58	57.00	68.50	61.20	75.70	63.70	62.80	67.00	69.50	41.2
59	60.00	71.10	63.90	77.60	66.00	66.00	69.80	72.00	44.7
60	63.20	73.70	66.70	79.70	68.60	69.30	72.80	74.60	48.7

Maximum amount carried on one life, \$10,000.

Commonwealth Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.00. AGE, 35.

The Commonwealth Life Insurance Company of Nebraska promises to pay ten thousand dollars, upon receipt of proofs of the death of Henry Wilson, the insured, to Mary (wife) or to such other beneficiaries as may have been designated by the insured.

This insurance is granted in consideration of the application or, a copy of which application is endorsed hereon or attached to, and is hereby made a part of the contract, and of the amount in advance of the sum of three hundred forty-dollars, being the annual premium for one year's term insurance from the date hereof and the payment of the same on or before the first day of August in every year thereafter for nineteen years of the life of the insured as renewal premiums complete the contract. The privileges, provisions and conditions of loan and surrender values stated on the following pages as a part of this contract as fully as if recited over the signatures of the insured.

Witness my hand and seal, at Omaha, Neb., August 1st, 1912.

PRIVILEGES AND CONDITIONS.

A GRACE OF ONE MONTH without interest charge shall be granted for the payment of premium after the first year during which month the insurance shall continue. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon.

POLICY IS INCONTESTABLE after one year from date of issue, except for the non-payment of premiums, or violation of the terms of this policy as to military or naval service in time of war.

RENEWAL PREMIUMS may be paid annually, semi-annually, or quarterly, in advance, in accordance with the rates endorsed hereon, and the insured may change from one method of such modes of payment upon written request therefor made to the home office of the company. Premiums must be paid at the home office of the company in Omaha, Neb., or at the pleasure of the company, to a designated collector, in any case, only in exchange for the company's receipt therefor, signed by the president, secretary and countersigned by such collector. If any premium is not paid due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

DIVIDENDS.—Beginning at the end of the third policy year, the company will annually in the proportion of the surplus to which this policy and the policies of the same age class are entitled, and if this policy be in force at the end of five years from date, end of each five year period thereafter during its continuance, it will be credited dividend from the surplus so apportioned. At the option of the owner of this apportioned dividends may be either—(1) applied to the purchase of paid-up insurance to the policy; or, (2) applied to the payment of any premium or premiums; paid in cash; or, (4) left to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum and payable at the maturity of the policy but withdrawable on any anniversary of the policy. If the first method is adopted and no evidence of good health will be required but will be required of change from either of the other methods to the first, and unless the owner of the policy shall elect otherwise within three months from the mailing by the company of notice requiring such an election, the dividends will be paid in cash.

POLICY IS AUTOMATICALLY NON-FORFEITABLE as follows: If any premium for the first policy year shall not be paid when due, and if there be no indebtedness to the company hereon, the insurance, together with any outstanding dividend additions without action of the insured or payment of further premiums, be continued as non-participating term insurance during the term, including the period of grace, as shown in Column 2 of the accompanying table for the year to the end of which premium have been paid in full, but without cash or loan values.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid hereon, premium shall not be paid when due, and if there be no indebtedness hereon, written request made by the insured within six (6) months from said due date, and if surrender of this policy, the company will issue a non-participating paid-up policy for the amount specified in Column 3 of the accompanying table for the year to the end of which premiums have been paid in full.

PAID-UP FOR CASH.—After three full years' premiums shall have been paid hereon, premium shall not be paid when due, and if there be no indebtedness hereon, written request of the insured within six (6) months from the said due date, and if surrender of this policy, the company will pay in cash therefor the amount specified in Column 1 of the accompanying table for the year to the end of which premium have been paid in full together with any unpaid dividends.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in Column 1 of the accompanying Table A for the year to the end of which premiums have been paid in full together with any unpaid dividends. Any unpaid balance of the current year's premiums will be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the legal reserve of this policy nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

THIS POLICY MAY BE RE-INSTATED (unless previously surrendered) at any time within five years after default in the payment of any renewal premium, provided the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of re-instatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted), he shall secure the company's written consent and pay the extra premium therefor.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

GENERAL CONDITIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for validity of any assignment.

4. This policy is payable at the home office of the company in Omaha, Neb. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished, and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. Due proofs of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless it is commenced within three years from the time cause of action accrues.

5. This policy and the application therefor constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

6. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value is equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder, and it is at least equal to the present value of the extended insurance option. The present value of the extended insurance and paid-up insurance options are equal to the said reserve at the time of extension or surrender less not more than two and one-half per cent of the amount insured hereunder. The loan value is equal to the said reserve at the end of the year to which premium shall have been paid, less not more than two and one-half per cent of the amount insured hereunto.

7. This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Cash and Loan Values are Available at any time after Three Full Years' Premiums Have Been Paid.

YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.	YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
.....	.....	2	.....	11.....	2,490	20 9	5,260
.....	.....	4	.....	12.....	2,790	21 10	5,790
.....	390	4 6	1,050	13.....	3,110	22 10	6,310
.....	620	7 1	1,580	14.....	3,430	23 10	6,840
.....	890	10 1	2,100	15.....	3,770	24 9	7,360
.....	1,130	12 6	2,630	16.....	4,120	25 9	7,890
.....	1,380	14 8	3,160	17.....	4,490	26 11	8,420
.....	1,650	16 7	3,680	18.....	4,860	28 5	8,940
.....	1,920	18 2	4,210	19.....	5,250	30 8	9,470
.....	2,200	19 6	4,730	20.....	5,660	For Life.	10,000

any unpaid indebtedness on account of this policy, will correspondingly decrease values of the above table. In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as corresponding values for full year's premiums paid. Loan and cash values after twentieth policy year will be the full reserve of this policy; figures will be furnished request by the home office of the company.

SABILITY BENEFITS.—After one full annual premium shall have been paid upon this year and before a default in the payment of any subsequent premium, if the insured, by attaining the age of sixty, shall furnish satisfactory evidence to the company that he has become wholly disabled by disease or bodily injuries and will be permanently, consciously and wholly prevented thereby for life from pursuing any gainful occupation, all premium payments on this policy shall cease and the insurance hereunder continued in force and the surrender values increased from year to year as shown in tables hereon in the same manner as though the insured paid his premium in cash, or the company, at the option of the insured, will pay the insured one-tenth of the face amount of this policy annually until the full amount of the policy shall have been paid, in which event each such payment shall reduce to that extent the insurance then in force and proportionately the amount of loan and surrender values provided for herein, and after and when the payments cease, together with any indebtedness to the company, equal the amount originally insured, the company's obligation under this contract shall be fully satisfied and discharged. In addition to or independently of all other causes of permanent and total disability the company will consider the entire and irrevocable loss of the sight of one eye, or the amputation of one hand, at or above the wrist, or one foot, at or above the ankle, as total permanent disability within the meaning of this provision.

INSTALLMENT OPTIONS.—The insured may at any time change the mode of payment of proceeds of this policy, if the policy is not then assigned, from payment in one sum to payment by annual instalments. On this plan the company will pay in lieu of one thousand dollars insurance provided for on first page hereof: (\$1,360) One thousand three hundred and sixty dollars in twenty equal annual instalments, or (\$1,260) One thousand two hundred and sixty dollars in fifteen annual instalments, or (\$1,160) One thousand one hundred and sixty dollars in ten equal annual instalments. The amount of the first instalment shall be made at the time the whole amount would have been payable, and subsequent instalments shall be payable annually thereafter. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement the policy will be returned to the insured. The beneficiary cannot commute instalments, unless given such right by the insured at the time payment by instalments is directed. If the beneficiary should die before the full amount of instalments is received, the remainder of the selection made by the insured shall have been paid, the remainder of the instalments will be commuted on the basis of three and one-half per cent, compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be on the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments will be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

DECLARATION IN APPLICATION.

The Commonwealth Life Insurance Company shall not be bound to grant insurance in application unless the applicant hereunder shall submit to an examination or examinations by the company's regularly appointed medical examiner or examiners or by a physician prepared by the company, within a period of sixty days from date hereof and then if the examination is satisfactory. Failure so to do shall forfeit all moneys paid on to the company, and all rights for damages are hereby waived. The applicant further agrees, if examined by his family physician, to waive all questions of privilege communication, hereby agreeing that such knowledge as the physician has obtained in his professional capacity, may be wholly given to the company for its inspection. In case of failure on the part of the applicant to pass a satisfactory medical examination moneys paid hereon shall be refunded.

Confederation Life Association.

HEAD OFFICE, TORONTO, ONT.

Commenced Business October 31, 1871.

J. K. MACDONALD, President.

PREMIUM RATES PER \$1000 OF INSURANCE.* (With Profits.)

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.									
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	10-Payment, 25 Years.		
20	\$ 19.00	\$ 43.50	\$ 32.70	\$ 27.40	\$ 103.65	\$ 66.20	\$ 48.00	\$ 38.20	\$ 31.40	\$ 89.25	\$ 77.55	\$ 69.65		
21	19.40	44.30	33.30	27.95	103.75	66.30	48.10	38.30	31.55	89.30	77.65	69.75		
22	19.85	45.05	33.85	28.40	103.75	66.35	48.15	38.40	31.70	89.35	77.75	69.85		
23	20.30	45.85	34.45	28.90	103.80	66.40	48.25	38.55	31.85	89.40	77.85	70.00		
24	20.75	46.70	35.10	29.45	103.85	66.50	48.35	38.70	32.00	89.45	77.95	70.15		
25	21.30	47.60	35.75	30.00	103.95	66.60	48.50	38.85	32.20	89.55	78.10	70.35		
26	21.85	48.55	36.45	30.60	104.05	66.75	48.65	39.05	32.45	89.70	78.25	70.60		
27	22.40	49.50	37.20	31.25	104.20	66.90	48.85	39.25	32.70	89.90	78.45	70.90		
28	23.00	50.50	38.00	31.90	104.35	67.05	49.00	39.45	32.95	90.05	78.70	71.15		
29	23.60	51.55	38.75	32.55	104.50	67.25	49.20	39.70	33.20	90.25	78.90	71.45		
30	24.25	52.60	39.55	33.25	104.60	67.40	49.40	39.95	33.50	90.40	79.15	71.75		
31	24.90	53.65	40.35	33.90	104.75	67.55	49.60	40.20	33.80	90.55	79.35	72.10		
32	25.60	54.75	41.15	34.60	104.90	67.75	49.80	40.45	34.15	90.75	79.60	72.40		
33	26.35	55.85	42.00	35.35	105.05	67.90	50.05	40.75	34.50	90.95	79.85	72.75		
34	27.10	57.00	42.90	36.15	105.20	68.10	50.30	41.05	34.90	91.15	80.10	73.15		
35	27.95	58.20	43.80	36.95	105.40	68.35	50.55	41.40	35.35	91.35	80.40	73.55		
36	28.80	59.45	44.75	37.75	105.60	68.55	50.85	41.80	35.80	91.60	80.75	74.00		
37	29.70	60.70	45.75	38.60	105.75	68.80	51.15	42.20	36.30	91.85	81.05	74.45		
38	30.60	61.95	46.75	39.50	105.95	69.05	51.50	42.60	36.85	92.10	81.40	74.95		
39	31.60	63.30	47.75	40.40	106.15	69.35	51.85	43.10	37.40	92.35	81.80	75.30		
40	32.60	64.65	48.85	41.35	106.35	69.65	52.25	43.60	38.05	92.65	82.20	75.10		
41	33.70	66.05	49.95	42.35	106.60	70.00	52.70	44.15	38.75	92.95	82.65	75.70		
42	34.85	67.55	51.10	43.40	106.90	70.40	53.20	44.80	39.55	93.45	83.15	77.45		
43	36.10	69.10	52.35	44.55	107.25	70.85	53.75	45.55	40.40	93.80	83.75	78.25		
44	37.45	70.70	53.65	45.70	107.65	71.30	54.40	46.30	41.35	94.30	84.40	79.15		
45	38.85	72.35	55.00	46.95	108.10	71.85	55.05	47.20	42.40	94.85	85.15	80.10		
46	40.30	74.10	56.40	48.30	108.60	72.45	55.80	48.10	43.50	95.45	85.90	81.10		
47	41.85	75.85	57.85	49.65	109.05	73.10	56.60	49.10	44.70	96.05	86.70	82.20		
48	43.50	77.60	59.35	51.05	109.55	73.75	57.50	50.20	46.00	96.70	87.60	83.35		
49	45.20	79.45	60.90	52.55	110.10	74.50	58.40	51.40	47.40	97.40	88.50	84.55		
50	47.05	81.35	62.55	54.10	110.70	75.30	59.45	52.70	48.85	98.15	89.50	85.85		
51	48.95	83.35	64.25	55.75	111.35	76.20	60.60	54.10	---	99.00	90.60	87.30		
52	51.00	85.40	66.05	57.55	112.10	77.20	61.85	55.55	---	99.95	91.85	88.85		
53	53.20	87.55	68.00	59.45	112.95	78.30	63.20	57.40	---	101.00	93.20	90.55		
54	55.55	89.80	70.00	61.50	113.90	79.55	64.75	59.25	---	102.15	94.65	92.35		
55	58.10	92.20	72.15	63.65	114.95	80.90	66.40	61.35	---	103.40	96.25	94.45		
56	60.75	94.65	74.40	65.95	116.10	82.35	68.25	---	---	104.80	97.95	---		
57	63.55	97.20	76.80	68.40	117.35	83.95	70.25	---	---	106.35	99.85	---		
58	66.55	99.90	79.35	71.05	118.75	85.75	72.50	---	---	108.05	101.90	---		
59	69.80	102.75	82.05	73.90	120.30	87.70	74.90	---	---	109.85	104.15	---		
60	73.20	105.70	84.90	76.95	121.95	89.80	77.55	---	---	111.85	106.55	---		
61	76.85	108.75	87.95	---	123.80	92.15	---	---	---	---	---	---		
62	80.70	111.95	91.20	---	125.70	94.75	---	---	---	---	---	---		
63	84.80	115.30	94.65	---	127.80	97.55	---	---	---	---	---	---		
64	89.15	118.80	98.35	---	130.10	101.65	---	---	---	---	---	---		
65	93.80	122.50	102.35	---	132.60	104.00	---	---	---	---	---	---		

Maximum amount carried on one life, \$25,000.

*Adopted January 1, 1900.

Confederation Life Association.

20. PAYMENT LIFE. UNCONDITIONAL ACCUMULATION POLICY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.50. AGE, 35.

The Confederation Life Association by this policy of Assurance, in consideration of the application herefor, which is hereby made a part of this contract, and of the payment of the premiums as herein mentioned, doth insure the life of the person named and described herein as the insured in the sum set out below, which shall be payable at its head office, Toronto, Can., in accordance with the terms and provisions of this policy, which are as follows.

1. THE INSURED.—Richard Roe, of Toronto, Ontario, merchant.

2. KIND OF POLICY.—Life twenty premiums, with profits apportioned as stated on page two hereof.

3. PREMIUM.—Three hundred and sixty-nine and ⁸⁰/₁₀₀ dollars payable on the first day of January, 1911 and the yearly payment of a like sum on the first day of January in each and every year hereafter until twenty full year's premiums shall have been paid.

4. SUM INSURED.—Ten thousand dollars.

WHEN PAYABLE.—Upon due proof of the death of the insured during the continuance of this policy.

TO WHOM PAYABLE.—To his wife Susan if living; if not, then to the insured's executors, administrators, or assigns.

INDISPUTABILITY.—After this policy shall have been in force for one full year, it shall, subject to the due payment of the premium, be thenceforward indisputable.

NO RESTRICTIONS are placed upon the insured under this policy as to residence, travel or occupation.

REINSTATEMENT of this policy in the event of lapse, may be secured at any time upon the submission of evidence of insurability satisfactory to the association and the payment of the past due premiums with interest thereon and the payment or reinstatement of any loan and the interest thereon.

THE BENEFITS, privileges and provisos printed or written by the association on the second and third pages hereof, form a part of this contract as fully as if they were stated at length under the seal and signatures hereto affixed.

In witness whereof these presents are sealed with the common seal of the said association, and signed by the president and managing director or secretary thereof, at Toronto, this first day of January, 1911.

PRIVILEGES AND PROVISOS.

DAYS OF GRACE.—Thirty days' grace is allowed for the payment of renewal premiums under this policy, during which time the insurance shall continue in force.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the head office of the association in Toronto, Can., but may, with the assent of the association, be paid elsewhere. No receipt for any premium shall be valid unless on the association's printed form signed by the managing director, secretary, or actuary, and countersigned by the agent, or cashier. If default be made in the payment of any premium, note, or cheque, should one be given and accepted therefor, whether notice of such payment falling due was received by the insured or not, then, and in every such case, this policy shall cease and determine, except as herein otherwise provided. This policy does not take effect until the first premium has been actually paid during the lifetime and good health of the insured.

PROFIT ACCUMULATION BENEFITS.—The accumulation period under this policy ends on the first day of January, 1931. If this policy is then in force, and all premiums have been duly paid as provided herein, but not otherwise, the insured or owner of this policy will be entitled to share in the accumulated profits as apportioned hereto by the association and to select any one of the following benefits:

First.—To continue the policy, on which future profits will be declared quinquennially, and receive the accumulated profits, either (1) in cash, or in the purchase of (2) a bonus addition to the sum insured, or in the purchase of (3) a life annuity; or,

Second.—To surrender the policy and receive its entire value, consisting of the guaranteed cash surrender value indicated in the table below, together with the accumulated profits, either (4) in cash, or in the purchase of (5) a paid-up policy, payable at death, without profits, or in the purchase of (6) a life annuity. The right to select benefits No 2 and No. 5 is subject to the proviso that notice in writing shall be given by the insured to the association at its head office, not less than two years prior to the expiry of the accumulation period, otherwise evidence of insurability satisfactory to the association will be required. The association will send to the insured at the expiry of the accumulation period a statement of the results under the six accumulation benefits, and if a selection is not made within one month thereafter, the association will be entitled to apply the profits under benefit No. 3.

NON-FORFEITURE AND LOAN BENEFITS.

AUTOMATIC PREMIUM LOAN.—After two full annual premiums shall have been paid on this policy it shall not lapse by reason of the non-payment of any subsequent premium so long as the cash surrender value thereof, according to the table given below or the excess of such cash surrender value over and above any indebtedness charged against the policy is not less than the amount of such premium then due, but such premium shall, without any request or action of the insured, be advanced by the association as a loan against the policy, and it shall become a first charge thereon in favor of the association in priority to the claim of any assignee or other person. Should, however, the cash surrender value over and above any accumulated indebtedness be less than the amount of any unpaid premium when due, or should such accumulated indebtedness at any time exceed the cash surrender value, this policy shall thereupon become void. In calculating the cash surrender value, account only shall be taken of complete years' premiums paid, including the premium then being advanced, and not of a payment made for any fraction of a policy year. The rate of interest chargeable upon automatic premium loans will be eight per cent per annum, to be compounded yearly on the first day of October in each year, this rate includes a charge of two per cent for expenses and for the privilege secured to the insured of having the policy automatically continued in force. A loan may at any time while the policy is in force be paid off in whole or in part.

EXTENDED TERM INSURANCE.—After three full years' premiums shall have been paid upon this policy, it may upon payment of all indebtedness, if any, charged against this policy and subject to the due surrender thereof before the date upon which any subsequent premium shall become due or within the period of grace, be exchanged for a policy of extended term insurance for the full amount insured under this policy, but without profits, for such further period of time as is stated in the following table. Should the substituted extended term policy become a claim by death within three years from the date of issue thereof, but not otherwise, the association shall be entitled to deduct from the amount of the claim a sum equal to the premiums which would have become due on this policy if it had been continued in force with interest thereon at six per cent per annum.

PAID UP POLICY.—After three full years' premiums shall have been paid on this policy, it may, subject to the due surrender thereof before the date on which any subsequent premium shall become due, or within the period of grace and the payment or adjustment of any indebtedness, if any, which may be charged against this policy, be exchanged for a paid-up policy, without profits, for the amount indicated in the following table.

CASH SURRENDER VALUE.—After three full years' premiums shall have been paid on this policy and subject to the due surrender thereof before the date on which any subsequent premium shall become due or within the period of grace, a cash surrender value will be granted for the amount indicated in the following table.

LOANS.—After three full years' premiums shall have been paid on this policy, the association will lend thereon an amount not exceeding ninety-five per cent of the cash surrender value thereof, as indicated in the following table. Repaid this policy is only assigned as security therefor. The rate of interest will not exceed six per cent per annum.

NOTE.—The granting of a cash surrender value or loan is subject to the proviso that there are no statutory or other legal restrictions.

TABLE OF GUARANTEED EXTENDED TERM INSURANCE, PAID-UP, CASH SURRENDER AND LOAN VALUES.

The Loan Value will be ninety-five per centum of the Cash Surrender Value.

If PREMIUMS HAVE BEEN PAID FOR	Extended Term Insurance Upon Application Will Be Granted For	Or A Paid-up Policy For	Or A Cash Surrender Value For	If PREMIUMS HAVE BEEN PAID FOR	Extended Term Insurance Upon Application Will Be Granted For	Or A Paid-up Policy For	Or A Cash Surrender Value For
3 years	YRS. MON.	\$	\$	12 years	YRS. MON.	\$	\$
4 " "	8 11	1,500	440	13 " "	31 5	8,000	3,160
5 " "	9 11	2,000	710	14 " "	32 6	8,500	3,500
6 " "	11 2	3,000	990	15 " "	33 4	9,000	3,880
7 " "	13 2	3,000	1,500	16 " "	34 3	9,500	4,250
8 " "	15 0	3,000	1,700	17 " "	35 3	10,000	4,600
9 " "	16 7	4,000	2,400	18 " "	36 4	10,500	4,970
10 " "	18 0	4,000	2,800	19 " "	37 6	11,000	5,350
11 " "	19 3	5,000	3,250	20 " "	38 6	11,500	5,730
	20 3	5,500	3,600		39 6	12,000	6,110
					40 6	12,500	6,490
					41 6	13,000	6,870
					42 6	13,500	7,250
					43 6	14,000	7,630
					44 6	14,500	8,010
					45 6	15,000	8,390
					46 6	15,500	8,770
					47 6	16,000	9,150
					48 6	16,500	9,530
					49 6	17,000	9,910
					50 6	17,500	10,290
					51 6	18,000	10,670
					52 6	18,500	11,050
					53 6	19,000	11,430
					54 6	19,500	11,810
					55 6	20,000	12,190
					56 6	20,500	12,570
					57 6	21,000	12,950
					58 6	21,500	13,330
					59 6	22,000	13,710
					60 6	22,500	14,090
					61 6	23,000	14,470
					62 6	23,500	14,850
					63 6	24,000	15,230
					64 6	24,500	15,610
					65 6	25,000	15,990
					66 6	25,500	16,370
					67 6	26,000	16,750
					68 6	26,500	17,130
					69 6	27,000	17,510
					70 6	27,500	17,890
					71 6	28,000	18,270
					72 6	28,500	18,650
					73 6	29,000	19,030
					74 6	29,500	19,410
					75 6	30,000	19,790
					76 6	30,500	20,170
					77 6	31,000	20,550
					78 6	31,500	20,930
					79 6	32,000	21,310
					80 6	32,500	21,690
					81 6	33,000	22,070
					82 6	33,500	22,450
					83 6	34,000	22,830
					84 6	34,500	23,210
					85 6	35,000	23,590
					86 6	35,500	23,970
					87 6	36,000	24,350
					88 6	36,500	24,730
					89 6	37,000	25,110
					90 6	37,500	25,490
					91 6	38,000	25,870
					92 6	38,500	26,250
					93 6	39,000	26,630
					94 6	39,500	27,010
					95 6	40,000	27,390
					96 6	40,500	27,770
					97 6	41,000	28,150
					98 6	41,500	28,530
					99 6	42,000	28,910
					100 6	42,500	29,290

Policies which may be continued after the twentieth year will be entitled to non-forfeiture and loan benefits calculated according to the rules of the association.

PAYMENT OF CLAIM.—Upon the death of the insured the claimant shall furnish to the satisfaction of the association a complete proof duly verified by affidavit or otherwise of the death and the cause thereof and also of the age of the insured, unless previously given. Any deferred half-yearly or quarterly premium or other unpaid balance of the current year's premium, or any other indebtedness, if any, will be deducted from the amount of the claim.

PROOF OF AGE.—If it should appear that the age of the insured was understated in the application for this policy, the amount of the insurance payable hereunder shall be the insurance which the premium actually paid would purchase at the true age of the insured; or, if the age was overstated, a refund of the excess paid will be made. Age will be admitted at any time during the lifetime of the insured, upon submission of satisfactory proof.

ASSIGNMENTS.—The association will not recognize any assignment or transfer of this policy until the original, or duplicate thereof, shall be filed in the head office of the association. The association assumes no responsibility for the validity or sufficiency of any assignment or transfer.

ENTIRE CONTRACT—NON-VARIABLE.—This policy and the application therefor, a copy of which is hereto annexed, constitutes the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall, in the absence of fraud, be used in defence of a claim under this policy. This contract cannot be altered or varied in any way except in writing by one of the following executive officers of the association, viz.: the president, managing director, secretary, or actuary.

WARRANTY IN APPLICATION.

I agree to accept the policy when issued on the terms mentioned in this application and to pay the association the premiums thereon as and when the same fall due, and I further agree that should a policy be executed under this application, the same shall not be delivered or binding on the association until the first premium thereon shall be paid to a duly authorized agent of the association, during my lifetime and good health. In consideration of the policy being placed in the accumulated dividend class, I waive all right to withdraw, or use before the expiration of the dividend period above stated, any profits which may be allotted for that period; and unless the policy shall at the expiration thereof be in full force, no profits shall be payable under said policy.

COMMONWEALTH LIFE INSURANCE CO. (KY.).

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—Extra premium, \$2.40 at age 35 for \$10,000. The premium stated on the face of policy No. (to which policy this agreement is attached and of which it forms a part) includes an additional premium, in consideration of which the Commonwealth Life Insurance Company of Louisville, Ky., hereby grants the following:

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—If the insured, after payment of premiums for at least one full year and before default in the payment of any subsequent premium, and before attaining the age of sixty years, and while this policy is in full force, shall furnish proof satisfactory to the company, at its home office in the city of Louisville, Ky., that he has become wholly and permanently disabled by bodily injury or disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation, and that such disability has existed continuously for not less than sixty days, the company will waive payment of premiums thereafter becoming due under this policy during the continuance of such disability. The premiums so waived shall not be deducted from the sum payable under the policy, and the values provided in Table A and Table B shall be the same as if the premiums had continued to be paid to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand, furnish to the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with the policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and the company upon satisfactory proof of such loss or severance will waive the premiums thereafter becoming due under the policy.

Connecticut General Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

[Commenced Business 1865. R. W. HUNTINGTON, JR., Pres. G. E. BULKLEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS.							10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	Full Paid at 60.	10 Years.	15 Years.	20 Years.	10-Payment, 20 Years.	20-Payment at Age 70.	At Age 75.		
20	\$ 14.67	\$ 35.72	\$ 26.46	\$ 23.43	\$ 21.94	\$ 15.79	\$ 88.84	\$ 56.34	\$ 40.49	\$ 66.36	\$ 23.34	\$ 15.14	\$ 8.54	
21	14.98	36.30	26.89	23.82	22.31	16.21	88.89	56.39	40.55	66.42	23.77	15.50	8.60	
22	15.32	36.87	27.33	24.21	22.67	16.64	88.93	56.44	40.61	66.43	24.20	15.85	8.67	
23	15.68	37.49	27.79	24.62	23.06	17.10	88.98	56.50	40.68	66.56	24.65	16.24	8.75	
24	16.05	38.13	28.27	25.05	23.47	17.61	89.04	56.57	40.76	66.64	25.14	16.66	8.82	
25	16.43	38.78	28.77	25.49	23.89	18.13	89.09	56.63	40.83	66.73	25.62	17.09	8.91	
26	16.84	39.46	29.28	25.95	24.32	18.69	89.15	56.70	40.91	66.81	26.12	17.54	9.00	
27	17.28	40.17	29.81	26.43	24.77	19.28	89.21	56.77	41.01	66.91	26.65	18.01	9.10	
28	17.72	40.90	30.37	26.93	25.25	19.92	89.29	56.87	41.11	67.01	27.21	18.51	9.21	
29	18.20	41.66	30.94	27.44	25.72	20.59	89.36	56.95	41.21	67.13	27.80	19.04	9.32	
30	18.70	42.45	31.54	27.98	26.22	21.32	89.44	57.05	41.33	67.25	28.40	19.60	9.45	
31	19.24	43.26	32.16	28.54	26.77	22.10	89.52	57.15	41.46	67.39	29.03	20.21	9.59	
32	19.79	44.12	32.80	29.12	27.32	22.94	89.63	57.26	41.60	67.53	29.68	20.83	9.75	
33	20.38	45.00	33.47	29.73	27.90	23.85	89.72	57.38	41.75	67.70	30.36	21.49	9.91	
34	21.00	45.92	34.18	30.37	28.51	24.82	89.84	57.53	41.93	67.88	31.09	22.20	10.10	
35	21.66	46.87	34.90	31.03	29.14	25.87	89.95	57.67	42.11	68.07	31.83	22.94	10.30	
36	22.36	47.84	35.66	31.72	29.80	27.03	90.08	57.83	42.32	68.28	32.62	23.73	10.53	
37	23.09	48.87	36.46	32.44	30.48	28.28	90.22	58.01	42.55	68.52	33.44	24.58	10.78	
38	23.87	49.94	37.29	33.20	31.22	29.65	90.39	58.22	42.81	68.79	34.32	25.47	11.07	
39	24.70	51.03	38.13	33.98	31.97	31.13	90.55	58.43	43.09	69.08	35.22	26.43	11.37	
40	25.57	52.19	39.04	34.82	32.78	32.78	90.74	58.67	43.41	69.40	36.18	27.45	11.74	
41	26.50	53.36	39.98	35.68	33.61	34.59	90.94	58.95	43.76	69.75	37.18	28.53	12.13	
42	27.48	54.61	40.96	36.60	34.51	36.60	91.19	59.26	44.17	70.16	38.26	29.69	12.60	
43	28.54	55.90	41.98	37.56	35.43	38.83	91.43	59.59	44.59	70.59	39.37	30.93	13.11	
44	29.66	57.24	43.07	38.57	36.43	41.36	91.74	59.98	45.10	71.10	40.57	32.27	13.70	
45	30.84	58.64	44.19	39.63	37.47	44.19	92.05	60.40	45.64	71.64	41.84	33.69	14.36	
46	32.11	60.12	45.43	40.79	38.60	47.47	92.46	60.91	46.28	72.29	.....	35.25	15.10
47	33.46	61.67	46.71	42.03	39.81	51.22	92.90	61.49	47.00	73.01	.....	36.94	15.95
48	34.89	63.29	48.06	43.32	41.10	55.56	93.39	62.12	47.80	73.80	.....	38.74	16.89
49	36.43	64.97	49.40	44.69	42.46	60.66	93.94	62.82	48.68	74.67	.....	40.69	17.94
50	38.07	66.73	51.00	46.15	43.91	66.73	94.56	63.60	49.65	75.65	.....	42.79	19.11
51	39.81	68.58	52.58	47.70	45.45	.....	95.24	64.47	50.75	76.71	.....	.....	20.41
52	41.66	70.50	54.27	49.39	47.11	.....	96.00	65.43	51.95	77.89	.....	.....	21.85
53	43.64	72.51	56.05	51.10	48.86	.....	96.84	66.50	53.27	79.17	.....	.....	23.43
54	45.76	74.56	57.88	52.92	50.71	.....	97.72	67.63	54.69	80.52	.....	.....	.....
55	48.01	76.71	59.82	54.88	52.67	.....	98.70	68.88	56.25	82.01	.....	.....	.....
56	50.42	78.96	61.90	56.96	54.79	.....	99.77	70.28	57.98	83.64	.....	.....	.....
57	53.00	81.31	64.10	59.18	57.05	.....	100.96	71.81	59.87	85.40	.....	.....	.....
58	55.74	83.77	66.44	61.56	59.48	.....	102.29	73.50	61.95	87.32	.....	.....	.....
59	58.69	86.38	68.95	64.13	62.10	.....	103.75	75.39	64.24	89.42	.....	.....	.....
60	61.83	89.12	71.62	66.86	64.91	.....	105.36	77.45	66.74	91.68	.....	.....	.....

* Adopted April 7, 1913.

Maximum amount carried on one life, \$25,000.

CONNECTICUT GENERAL LIFE INSURANCE CO.—Continued.

 ANNUAL PREMIUM RATES PER \$1,000 (Participating).^{*}

Age.	LIFE.						ENDOWMENT.					
	Ordinary Life.	Full Paid at Age 60.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	19 Years.	20 Years.	At Age 70 20 Payments.	At Age 75 An. Payments.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	17.52	18.42	41.38	30.94	27.53	25.85	101.27	64.63	49.54	46.76	27.42	18
21	17.90	19.41	42.06	31.45	27.90	26.29	101.35	64.71	49.63	46.85	27.93	18
22	18.30	19.93	42.74	31.98	28.46	26.72	101.42	64.80	49.72	46.95	28.45	19
23	18.73	20.47	43.46	32.52	28.96	27.18	101.51	64.89	49.83	47.06	28.98	19
24	19.18	21.06	44.20	33.08	29.46	27.67	101.59	64.99	49.94	47.16	29.55	19
25	19.63	21.68	44.97	33.68	29.98	28.18	101.69	65.09	50.05	47.28	30.13	20.50
26	20.12	22.34	45.77	34.28	30.53	28.69	101.78	65.20	50.17	47.40	30.73	21.04
27	20.64	23.05	46.60	34.91	31.11	29.23	101.89	65.32	50.30	47.54	31.36	21.62
28	21.18	23.80	47.45	35.57	31.70	29.80	102.01	65.45	50.44	47.68	32.02	22.21
29	21.75	24.60	48.35	36.26	32.32	30.39	102.13	65.59	50.60	47.84	32.72	22.85
30	22.35	25.45	49.28	36.98	32.96	31.00	102.26	65.74	50.76	48.02	33.43	23.52
31	22.98	26.38	50.24	37.71	33.63	31.64	102.39	65.89	50.94	48.20	34.18	24.24
32	23.65	27.36	51.25	38.48	34.33	32.31	102.55	66.06	51.13	48.41	34.96	24.98
33	24.35	28.43	52.28	39.29	35.07	33.00	102.70	66.24	51.35	48.61	35.78	25.78
34	25.09	29.58	53.36	40.13	35.83	33.73	102.88	66.45	51.57	48.87	36.64	26.62
35	25.88	30.82	54.49	41.00	36.62	34.50	103.06	66.67	51.83	49.13	37.54	27.50
36	26.72	32.17	55.64	41.89	37.46	35.29	103.26	66.89	52.11	49.40	38.47	28.45
37	27.59	33.64	56.85	42.84	38.33	36.12	103.47	67.15	52.40	49.72	39.45	29.46
38	28.52	35.23	58.11	43.84	39.23	37.00	103.71	67.44	52.74	50.07	40.49	30.52
39	29.51	36.97	59.42	44.87	40.18	37.92	103.97	67.75	53.11	50.46	41.59	31.67
40	30.55	38.89	60.78	45.95	41.19	38.89	104.25	68.09	53.52	50.89	42.73	32.89
41	31.67	41.01	62.17	47.07	42.24	39.90	104.54	68.46	53.97	51.34	43.92	34.18
42	32.84	43.34	63.65	48.26	43.34	40.98	104.89	68.89	54.46	51.87	45.21	35.55
43	34.10	45.94	65.18	49.49	44.51	42.11	105.25	69.34	55.02	52.44	46.55	37.03
44	35.44	48.87	66.78	50.80	45.73	43.32	105.67	69.87	55.63	53.09	47.99	38.62
45	36.86	52.16	68.44	52.16	47.02	44.58	106.12	70.43	56.30	53.79	49.50	40.31
46	38.36	55.91	70.19	53.62	48.39	45.92	106.64	71.07	57.06	54.58	.....	42.14
47	39.98	60.20	71.99	55.12	49.84	47.34	107.20	71.78	57.90	55.45	.....	44.10
48	41.69	65.17	73.89	56.72	51.37	48.87	107.84	72.57	58.83	56.42	.....	46.21
49	43.52	71.00	75.86	58.40	53.00	50.48	108.52	73.43	59.85	57.49	.....	48.48
50	45.49	77.93	77.93	60.19	54.72	52.19	109.30	74.40	60.99	58.68	.....	50.94
51	47.57	.....	80.09	62.06	56.55	54.02	110.15	75.46	62.24	59.99	.....	.....
52	49.78	.....	82.33	64.03	58.49	55.96	111.08	76.61	63.62	61.41	.....	.....
53	52.14	.....	84.69	66.13	60.55	58.03	112.12	77.92	65.15	63.00	.....	.....
54	54.68	.....	87.14	68.34	62.75	60.26	113.26	79.34	66.82	64.74	.....	.....
55	57.37	.....	89.72	70.69	65.11	62.63	114.51	80.90	68.67	66.66	.....	.....
56	60.24	.....	92.42	73.19	67.61	65.17	115.89	82.63	70.70	68.76	.....	.....
57	63.32	.....	95.25	75.85	70.29	67.90	117.41	84.54	72.93	71.08	.....	.....
58	66.60	.....	98.21	78.67	73.17	70.82	119.08	86.63	75.37	73.60	.....	.....
59	70.12	.....	101.34	81.69	76.25	73.96	120.93	88.95	78.07	76.38	.....	.....
60	73.88	.....	104.65	84.91	79.56	77.35	122.96	91.49	81.01	79.42	.....	.....

^{*} Adopted January 1, 1901.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$
20	0 4	26	1 1	0 4	48	9	0 4	64	13	0 9	88	21	0 11	111	29
21	0 4	26	1 1	0 4	49	10	0 4	65	14	0 9	89	22	0 11	112	31
22	0 4	26	1 1	0 4	50	10	0 4	66	15	0 9	90	23	0 11	113	33
23	0 4	26	1 1	0 4	51	10	0 4	67	16	0 9	91	24	0 11	114	34
24	0 4	26	1 1	0 4	52	11	0 4	68	17	0 9	92	25	0 11	115	36
25	0 5	26	1 6	0 5	54	11	0 5	69	19	0 8	93	26	0 11	116	38
26	0 5	26	1 6	0 5	55	12	0 5	70	20	0 8	94	27	0 11	117	41
27	0 5	26	1 6	0 5	56	12	0 5	71	21	0 8	95	28	0 11	118	43
28	0 5	26	1 6	0 5	57	13	0 5	72	22	0 8	96	29	0 11	119	45
29	0 5	26	1 6	0 5	58	14	0 5	73	23	0 8	97	30	0 11	120	48
30	0 6	24	4 1	0 6	62	15	0 6	84	26	0 8	103	33	0 11	148	50
31	0 7	24	5 5	0 7	64	16	0 7	85	28	0 8	104	34	0 11	152	53
32	0 8	24	6 6	0 8	66	17	0 8	86	29	0 8	105	35	0 11	156	56
33	0 9	24	7 7	0 9	68	18	0 9	87	30	0 8	106	36	0 11	161	59
34	0 10	24	7 7	0 10	71	19	0 10	88	31	0 8	107	37	0 11	165	62
35	1 0	42	8 8	1 0	74	22	1 0	106	36	5 7	138	50	7 1	169	65
36	1 1	44	9 9	1 1	76	24	1 1	109	38	5 9	141	53	7 2	173	68
37	1 2	44	11 11	1 2	78	25	1 2	112	40	5 11	145	56	7 3	177	72
38	1 3	45	12 12	1 3	81	27	1 3	115	43	6 0	149	59	7 4	182	76
39	1 4	50	13 13	1 4	84	29	1 4	119	45	6 1	152	62	7 5	186	79
40	1 6	52	14 14	1 6	87	31	1 6	123	48	6 2	157	65	7 6	191	83
41	1 7	55	15 15	1 7	89	33	1 7	126	51	6 3	161	69	7 7	195	88
42	1 8	58	17 17	1 8	92	35	1 8	128	54	6 6	165	72	7 8	200	92
43	1 9	60	18 18	1 9	95	37	1 9	132	57	6 10	169	76	7 9	205	96
44	1 10	60	19 19	1 10	98	40	1 10	136	60	6 12	173	80	7 4	209	101
45	1 11	62	20 20	1 11	101	42	1 11	140	63	6 12	177	84	7 3	214	106
46	1 11	64	21 21	1 11	104	45	1 11	144	66	6 1	181	88	7 1	219	110
47	1 11	66	22 22	1 11	107	47	1 11	147	69	6 0	185	92	6 11	223	115
48	1 11	68	23 23	1 11	110	50	1 11	150	73	5 11	189	96	6 9	227	120
49	1 11	70	24 24	1 11	112	52	1 11	153	76	5 9	193	100	6 7	231	125
50	2 0	72	25 25	2 0	114	55	2 0	156	80	5 7	196	105	6 5	235	130
51	2 1	74	26 26	2 1	116	58	2 1	159	83	5 5	199	109	6 3	238	135
52	2 1	76	27 27	2 1	118	60	2 1	162	87	5 3	202	114	6 1	242	141
53	2 1	78	28 28	2 1	121	63	2 1	165	91	5 1	205	118	5 11	246	146
54	2 1	80	29 29	2 1	124	66	2 1	168	94	4 11	209	123	5 8	250	151
55	2 1	81	30 30	2 1	127	69	2 1	171	98	4 9	213	128	5 5	254	157
56	2 1	82	31 31	2 1	129	71	2 1	173	102	4 8	216	132	5 3	257	163
57	2 1	84	32 32	2 1	131	73	2 1	176	106	4 4	219	137	5 1	260	168
58	2 1	85	33 33	2 1	133	75	2 1	179	110	4 3	222	142	4 10	264	174
59	2 1	86	34 34	2 1	135	77	2 1	182	114	4 0	225	147	4 7	268	179
60	2 1	87	35 35	2 1	138	80	2 1	185	118	3 10	228	152	4 4	272	185

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
20	5 2	135	38	6 3	157	46	7 5	179	54	8 7	201	62
21	5 5	139	40	6 7	161	48	7 9	183	57	8 11	206	65
22	5 8	143	42	6 11	165	50	8 1	188	59	9 3	211	69
23	5 11	147	44	7 2	170	53	8 5	193	62	9 7	216	72
24	6 2	151	46	7 5	174	56	8 8	198	65	9 11	221	75
25	6 5	155	49	7 8	179	59	8 11	203	69	10 3	227	79
26	6 8	159	51	8 0	183	61	9 3	208	72	10 6	232	83
27	6 11	163	54	8 3	188	65	9 6	213	75	10 9	238	87
28	7 2	168	57	8 6	193	68	9 9	219	79	11 0	244	91
29	7 5	172	60	8 9	198	71	10 0	224	83	11 3	250	95
30	7 7	177	63	8 11	203	75	10 3	230	87	11 5	256	100
31	7 10	181	66	9 1	207	78	10 5	235	91	11 8	262	104
32	8 0	185	69	9 3	212	82	10 6	240	96	11 7	268	109
33	8 2	190	73	9 5	219	86	10 7	246	100	11 7	274	114
34	8 4	195	76	9 7	224	90	10 8	252	105	11 7	280	120
35	8 6	200	80	9 8	229	95	10 9	258	110	11 8	286	125
36	8 7	205	84	9 8	234	99	10 9	264	115	11 7	292	131
37	8 7	210	88	9 8	239	104	10 8	270	120	11 6	298	137
38	8 7	215	93	9 8	245	109	10 7	276	126	11 5	305	143
39	8 7	220	97	9 8	250	114	10 6	282	132	11 3	311	150
40	8 8	225	102	9 8	256	120	10 5	288	138	11 1	318	156
41	8 7	230	107	9 6	261	125	10 3	294	144	10 11	324	163
42	8 6	235	112	9 4	267	131	10 1	300	150	10 8	330	170
43	8 5	240	117	9 2	273	137	9 11	305	157	10 5	336	177
44	8 4	245	122	9 0	278	143	9 8	311	163	10 2	342	185
45	8 2	250	127	8 10	284	149	9 5	316	170	9 11	348	192
46	8 0	255	133	8 8	289	155	9 2	321	177	9 8	353	199
47	7 10	260	139	8 5	294	161	8 11	327	184	9 5	359	207
48	7 8	264	144	8 2	299	168	8 8	333	191	9 1	365	215
49	7 5	269	150	7 11	304	174	8 5	338	198	8 9	370	223
50	7 2	273	156	7 8	308	181	8 1	343	205	8 5	376	230
51	6 11	277	162	7 5	312	187	7 10	347	213	8 2	381	238
52	6 8	281	168	7 2	317	194	7 7	352	220	7 10	386	246
53	6 5	286	174	6 11	322	201	7 4	357	228	7 6	391	255
54	6 2	290	180	6 8	327	208	7 0	362	235	7 2	396	263
55	5 11	294	186	6 4	331	215	6 8	367	243	6 10	401	271
56	5 8	298	193	6 1	335	222	6 5	371	251	6 6	405	279
57	5 5	302	199	5 10	340	229	6 2	375	258	6 2	410	287
58	5 2	306	205	5 7	344	236	5 11	380	266	5 11	415	295
59	4 11	310	212	5 4	348	243	5 7	384	273	5 8	419	303
60	4 9	314	218	5 0	352	250	5 3	389	281	5 5	424	311

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY. \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.				AFTER 15 YEARS.				AFTER 18 YEARS.				AFTER 20 YEARS.			
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.	
	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$	ys. mos.	\$
20	11 1	244	40	14 8	309	109	17 6	372	141	19 10	426	175	19 10	426	175	175
21	11 6	250	84	15 0	316	114	17 5	380	147	19 8	434	182	19 8	434	182	182
22	11 10	256	88	15 3	323	119	17 5	388	154	19 6	442	189	19 6	442	189	189
23	12 2	262	92	15 5	330	125	17 5	396	161	19 5	450	197	19 5	450	197	197
24	12 5	268	96	15 6	337	130	17 5	404	168	19 2	459	205	19 2	459	205	205
25	12 8	275	101	15 7	345	136	17 5	412	175	18 11	467	213	18 11	467	213	213
26	12 10	281	105	15 6	352	142	17 4	420	182	18 9	476	222	18 9	476	222	222
27	13 0	287	110	15 6	359	148	17 2	428	190	18 5	483	230	18 5	483	230	230
28	13 2	294	115	15 6	367	155	17 0	437	198	18 2	492	240	18 2	492	240	240
29	13 4	300	121	15 6	374	162	16 9	445	207	17 9	500	249	17 9	500	249	249
30	13 5	307	126	15 5	382	169	16 6	453	215	17 5	509	259	17 5	509	259	259
31	13 5	314	132	15 3	389	176	16 3	461	224	17 1	517	269	17 1	517	269	269
32	13 4	321	138	15 1	397	184	15 11	469	234	16 9	525	279	16 9	525	279	279
33	13 3	328	144	14 11	405	192	15 7	478	243	16 4	533	289	16 4	533	289	289
34	13 2	335	151	14 8	413	200	15 3	486	253	15 11	540	300	15 11	540	300	300
35	13 1	342	157	14 5	421	209	14 11	494	263	15 6	548	311	15 6	548	311	311
36	12 11	349	164	14 2	429	217	14 7	502	273	15 1	555	322	15 1	555	322	322
37	12 9	356	172	13 10	436	226	14 3	510	283	14 8	563	333	14 8	563	333	333
38	12 7	363	179	13 6	443	235	13 11	517	294	14 3	571	344	14 3	571	344	344
39	12 4	370	187	13 2	450	245	13 6	524	305	13 10	578	356	13 10	578	356	356
40	12 1	376	195	12 10	458	254	13 1	532	316	13 4	586	368	13 4	586	368	368
41	11 10	382	203	12 6	465	264	12 8	539	327	12 10	593	379	12 10	593	379	379
42	11 7	389	211	12 2	472	274	12 3	546	338	12 5	600	391	12 5	600	391	391
43	11 3	396	219	11 10	479	284	11 10	554	349	12 0	607	403	12 0	607	403	403
44	10 11	402	228	11 5	486	294	11 5	561	360	11 7	613	415	11 7	613	415	415
45	10 7	409	236	11 0	493	304	11 0	567	372	11 2	620	427	11 2	620	427	427
46	10 3	415	245	10 7	499	314	10 7	573	383	10 9	628	439	10 9	628	439	439
47	9 11	421	254	10 2	505	324	10 2	579	394	10 4	632	451	10 4	632	451	451
48	9 7	427	263	9 9	512	335	9 9	586	406	9 11	638	462	9 11	638	462	462
49	9 3	433	272	9 5	518	345	9 4	592	417	9 6	643	474	9 6	643	474	474
50	8 10	439	281	9 1	524	355	9 0	598	428	9 1	649	485	9 1	649	485	485
51	8 6	444	290	8 8	529	366	8 7	603	439	8 8	654	496	8 8	654	496	496
52	8 2	449	299	8 4	534	376	8 2	608	450	8 3	659	508	8 3	659	508	508
53	7 10	455	308	8 0	540	386	7 10	614	461	7 10	664	518	7 10	664	518	518
54	7 6	460	317	7 8	545	396	7 6	619	471	7 6	669	529	7 6	669	529	529
55	7 2	465	326	7 4	551	406	7 2	624	482	7 2	674	540	7 2	674	540	540
56	6 10	470	335	7 0	555	416	6 10	629	492	6 9	679	551	6 9	679	551	551
57	6 6	475	344	6 8	560	426	6 6	634	503	6 5	684	562	6 5	684	562	562
58	6 2	480	353	6 4	565	435	6 2	639	513	6 1	690	574	6 1	690	574	574
59	5 11	484	362	6 0	569	445	5 10	645	524	5 9	696	585	5 9	696	585	585
60	5 8	488	370	5 9	574	455	5 6	651	535	5 5	703	596	5 5	703	596	596

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.	
	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$
20	1	8	69	13	3	11	120	28	6	5	170	45	9	1	221	62	12	1	272	80
21	1	9	70	13	4	0	121	29	6	6	171	46	9	3	222	64	12	4	273	82
22	1	10	71	14	4	1	122	30	6	7	172	47	9	5	223	65	12	6	275	84
23	1	11	72	14	4	2	123	31	6	9	173	49	9	7	225	67	12	8	276	86
24	2	0	73	15	4	4	124	32	6	11	175	50	9	9	226	69	12	10	278	88
25	2	1	74	16	4	6	125	33	7	1	177	52	9	11	228	71	13	0	280	90
26	2	1	75	17	4	8	126	35	7	3	178	53	10	1	229	73	13	1	281	93
27	2	2	76	17	4	9	127	36	7	5	179	55	10	3	231	75	13	2	283	95
28	2	3	77	18	4	10	128	37	7	6	180	56	10	4	232	77	13	3	284	98
29	2	4	78	19	4	11	129	38	7	7	181	58	10	5	234	79	13	4	286	100
30	2	5	79	20	5	0	131	39	7	8	183	60	10	6	236	81	13	4	288	103
31	2	6	80	21	5	1	132	41	7	9	184	62	10	7	237	83	13	4	289	106
32	2	7	81	22	5	2	133	42	7	10	185	63	10	7	238	86	13	3	291	108
33	2	8	82	22	5	3	134	44	7	11	186	65	10	7	239	88	13	2	292	111
34	2	9	83	23	5	4	136	45	8	0	188	67	10	7	240	90	13	1	293	114
35	2	10	84	24	5	5	137	46	8	1	190	69	10	8	242	93	13	0	295	118
36	2	11	84	25	5	6	138	48	8	0	191	71	10	7	243	96	12	10	296	121
37	2	11	85	26	5	6	139	50	8	0	192	74	10	6	244	98	12	8	297	124
38	3	0	86	28	5	6	140	51	8	0	193	76	10	4	245	101	12	5	298	127
39	3	0	87	29	5	6	141	53	8	0	194	78	10	2	246	104	12	2	299	131
40	3	1	88	30	5	7	142	55	7	11	195	80	10	0	248	107	11	11	301	134
41	3	1	88	31	5	6	143	56	7	10	196	83	9	10	249	110	11	7	302	138
42	3	1	89	32	5	6	144	58	7	8	197	85	9	7	250	113	11	3	303	142
43	3	1	90	34	5	5	145	60	7	6	198	88	9	4	251	116	10	11	304	146
44	3	1	91	35	5	4	146	62	7	4	199	90	9	1	252	119	10	7	305	149
45	3	2	92	36	5	3	147	64	7	2	201	93	8	10	254	123	10	3	306	153
46	3	2	92	37	5	2	147	66	7	0	201	96	8	7	254	126	9	11	306	157
47	3	1	93	39	5	1	148	68	6	10	202	98	8	4	254	129	9	7	306	161
48	3	0	93	40	4	11	148	70	6	7	202	101	8	0	255	132	9	3	307	165
49	2	11	94	42	4	9	149	72	6	4	203	104	7	8	255	136	8	10	307	168
50	2	10	95	43	4	7	150	74	6	1	204	106	7	4	256	139	8	5	308	172
51	2	9	95	44	4	5	150	76	5	10	204	109	7	1	256	142	8	1	307	176
52	2	8	96	46	4	3	150	78	5	7	204	111	6	9	256	145	7	8	307	180
53	2	7	96	47	4	1	151	80	5	4	204	114	6	5	257	148	7	4	307	183
54	2	6	97	48	3	11	151	82	5	1	204	117	6	1	257	152	6	11	307	187
55	2	4	98	50	3	8	152	84	4	10	205	119	5	9	258	155	6	7	307	191
56	2	2	98	51	3	6	152	86	4	7	205	122	5	5	257	158	6	2	306	194
57	2	1	98	53	3	4	152	89	4	4	205	125	5	1	257	161	5	10	306	198
58	2	0	98	54	3	2	153	91	4	1	205	127	4	10	257	164	5	6	306	202
59	1	11	98	56	3	0	153	93	3	10	205	130	4	7	257	167	5	2	306	205
60	1	10	99	57	2	10	154	95	3	8	206	133	4	4	257	170	4	10	306	209

212 SURRENDER VALUES—CONNECTICUT GENERAL LIFE INS. CO.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	ys. mos.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	ys. mos.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	ys. mos.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
20	15 5	324	98	18 7	374	116	21 10	424	135	24 10	474	158
21	15 7	325	100	18 8	375	119	21 10	425	138	24 8	475	159
22	15 9	327	103	18 9	377	122	21 9	427	141	24 6	477	161
23	15 11	329	105	18 10	378	125	21 8	429	145	24 4	479	163
24	16 0	330	108	18 11	380	128	21 7	431	148	24 1	481	167
25	16 1	332	111	18 11	382	131	21 6	433	152	23 10	483	170
26	16 1	333	114	18 10	383	134	21 4	434	156	23 6	484	173
27	16 1	335	116	18 9	385	137	21 1	436	159	23 2	486	180
28	16 1	336	119	18 8	386	141	20 10	437	163	22 10	487	181
29	16 1	338	122	18 6	388	145	20 7	439	167	22 5	489	191
30	16 1	340	126	18 4	390	148	20 4	441	172	22 0	491	194
31	15 11	341	129	18 1	391	152	20 0	442	176	21 7	492	201
32	15 9	342	132	17 10	393	156	19 7	443	180	21 2	493	204
33	15 7	344	136	17 6	394	160	19 2	445	185	20 8	495	211
34	15 4	345	139	17 2	395	164	18 9	446	190	20 2	496	216
35	15 1	347	143	16 10	397	168	18 4	448	194	19 8	498	222
36	14 10	348	147	16 6	398	173	17 11	449	199	19 2	499	227
37	14 6	349	151	16 1	399	177	17 6	450	205	18 8	500	233
38	14 2	350	155	15 8	400	182	17 0	451	210	18 2	501	238
39	13 10	351	159	15 3	401	186	16 6	453	215	17 7	502	245
40	13 6	353	163	14 10	403	191	16 0	454	220	17 0	503	251
41	13 2	354	167	14 5	404	196	15 6	454	226	16 5	503	257
42	12 9	355	171	14 0	405	201	15 0	455	231	15 10	503	263
43	12 4	355	176	13 6	405	206	14 6	456	237	15 3	504	269
44	11 11	356	180	13 0	406	211	13 11	456	242	14 8	504	275
45	11 6	357	185	12 6	407	216	13 4	457	248	14 1	505	281
46	11 1	357	189	12 1	407	221	12 9	456	253	13 6	504	287
47	10 8	357	193	11 7	407	226	12 2	456	259	12 11	504	293
48	10 3	357	198	11 1	407	231	11 8	456	264	12 4	503	299
49	9 10	357	202	10 7	407	235	11 2	456	270	11 9	503	305
50	9 4	358	206	10 1	407	240	10 8	456	275	11 3	503	310
51	8 11	357	211	9 7	406	245	10 2	455	280	10 8	502	316
52	8 6	357	215	9 1	405	250	9 8	454	285	10 1	501	321
53	8 1	357	219	8 7	405	254	9 2	453	290	9 7	499	327
54	7 8	357	223	8 2	404	259	8 8	452	295	9 1	498	333
55	7 3	357	227	7 9	404	263	8 2	451	300	8 7	497	337
56	6 10	356	231	7 4	403	268	7 9	449	305	8 1	495	343
57	6 5	355	235	6 11	402	272	7 4	448	309	7 7	494	347
58	6 0	355	239	6 6	401	276	6 11	447	313	7 2	492	351
59	5 8	354	243	6 1	400	280	6 6	445	318	6 9	490	355
60	5 4	354	247	5 9	399	284	6 1	444	322	6 4	488	359

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	\$
20	29 8	576	196	35 0	729	265	39 10	884	342	410
21	29 3	577	201	34 4	730	271	39 1	884	350	419
22	28 10	579	205	33 8	732	277	38 4	885	358	428
23	28 5	581	210	33 0	733	283	37 7	886	366	437
24	28 0	582	215	32 4	734	290	36 9	886	374	446
25	27 6	584	220	31 8	736	296	35 11	887	382	456
26	27 0	585	225	31 0	737	303	35 2	887	391	466
27	26 6	587	230	30 4	738	310	34 4	888	400	476
28	26 0	588	236	29 8	739	317	33 6	889	409	487
29	25 5	589	242	28 11	740	325	32 8	889	418	498
30	24 10	591	248	28 2	741	333	31 10	890	428	508
31	24 3	592	254	27 6	742	340	31 1	890	438	520
32	23 8	593	260	26 9	743	348	30 3	891	448	531
33	23 1	594	266	26 0	743	357	29 5	891	458	543
34	22 6	595	273	25 3	744	365	28 7	891	468	554
35	21 10	597	279	24 6	745	374	27 9	892	479	566
36	21 3	598	286	23 9	745	382	26 11	892	489	578
37	20 7	599	293	23 0	745	391	26 1	892	500	590
38	19 11	599	300	22 3	745	400	25 3	892	511	602
39	19 3	600	307	21 6	745	408	24 5	892	521	615
40	18 7	601	314	20 9	746	417	23 8	892	532	627
41	17 11	601	321	20 0	745	426	22 10	891	543	639
42	17 3	601	328	19 3	745	435	22 0	891	554	652
43	16 7	601	336	18 6	745	444	21 2	890	564	664
44	15 11	601	343	17 9	744	453	20 4	890	575	676
45	15 4	602	350	17 1	744	461	19 7	890	586	688
46	14 8	601	357	16 4	742	470	18 9	889	596	700
47	14 0	600	364	15 7	741	478	17 11	888	606	712
48	13 5	599	371	14 11	740	487	17 2	887	616	724
49	12 10	598	377	14 3	738	495	16 5	886	626	736
50	12 3	597	384	13 7	737	502	15 8	885	635	747
51	11 8	595	390	12 11	735	510	14 11	883	644	758
52	11 1	594	396	12 3	732	517	14 2	881	653	769
53	10 6	592	402	11 7	730	524	13 5	879	662	780
54	9 11	590	408	11 0	727	531	12 8	877	670	790
55	9 4	589	414	10 5	725	537	12 0	875	677	800
56	8 10	585	419	9 10	721	542	11 4	872	684	811
57	8 4	583	424	9 3	718	547	10 8	869	691	821
58	7 10	580	428	8 8	714	552	10 0	866	698	831
59	7 4	577	433	8 1	711	556	9 4	863	704	840
60	6 10	574	436	7 7	706	560	8 8	860	709	850

YEARS FROM DATE OF ISSUE.	Extended Insurance.	Paid-up Values	Cash or Loan* Values.	YEARS FROM DATE OF ISSUE.	Extended Insurance.	Paid-up Values.	Cash or Loan* Values.
	YRS. MOS.	\$	\$		YRS. MOS.	\$	\$
2.....	2 10	840	240	13.....	22 9	6,470	3,100
3.....	5 5	1,370	460	14.....	23 7	6,960	3,410
4.....	8 1	1,900	690	15.....	24 6	7,450	3,740
5.....	10 8	2,420	930	16.....	25 5	7,940	4,070
6.....	13 0	2,950	1,180	17.....	26 6	8,430	4,420
7.....	15 1	3,470	1,430	18.....	27 9	8,920	4,790
8.....	16 10	3,970	1,680	19.....	29 6	9,410	5,160
9.....	18 4	4,480	1,940	20.....	Life.	10,000	5,660
10.....	19 8	4,980	2,220	21.....			5,780
11.....	20 10	5,480	2,500	25.....			6,260
12.....	21 10	5,970	2,790	30.....			6,880

* Loan values are available at any time after two full years' premiums have been paid, as set forth in above loan provision. A loan may be repaid at any time, either partially or wholly, while the policy is in force under its original conditions.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.

WAIVER OF PREMIUM.—If the insured under this policy shall furnish due proofs that before reaching the age of sixty years and because of accident or disease occurred after the payment of one full premium on said policy, and before the default in the payment of any subsequent premium, he has become wholly, continuously and permanently unable to pursue any gainful occupation, and presumably will for life be unable to perform any work or engage in any business for compensation or profit, one year after receipt of such proofs the company will relieve him from the payment of any further premiums on said policy. In case of such relief the premiums shall not be a lien against the policy and the surrender and loan values shall increase in the same manner as if the premiums were being paid by the insured. If such total and permanent disability shall occur under the conditions above stated, but after the insured has reached the age of sixty years, the company will, one year after receipt of due proofs thereof, waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and all benefits under the policy shall be reduced accordingly and shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid. Future premiums shall be reduced in proportion to the reduced amount of insurance.

PAYMENT IN INSTALLMENTS.—Or upon written request of the insured and of the assignee and beneficiary, if any, provided such disability shall occur before the insured has reached the age of sixty years one year after receipt of proofs as aforesaid and during the continuance of such total and permanent disability, if there is no indebtedness against the policy, the company will pay one-twentieth of the face amount of the policy and a like sum annually thereafter until twenty such payments have been made; or, if there is any indebtedness against the policy, the company will pay under like conditions one-twentieth of the difference between such indebtedness and the face of the policy and a like sum annually thereafter until twenty such payments have been made. Each such payment shall reduce by the amount thereof the insurance remaining in force and the surrender and loan values shall no longer be available. When the total amounts so paid together with any indebtedness hereon to the company shall equal the face of the policy, the company shall be released from all further liability under this policy.

RECOVERY FROM DISABILITY.—By the acceptance of this contract the insured agrees that any medical examiner appointed by the company shall be allowed opportunity at any and all times within one year from the commencement of the disability, and not oftener than once a year thereafter, to satisfy himself as to the alleged disability by examination of the person of the insured, and if it is established that the insured has so far recovered as to be able to again engage in some gainful occupation the company will thereupon cease to extend further relief from payment of premiums and no further instalment payments will be made by the company. If the amount of the insurance shall have been reduced by the payment of any instalments, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly.

GENERAL PROVISIONS.—The irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or both feet, or of one hand and one foot, shall be deemed to constitute total and permanent disability within the meaning of this contract.

The portion of each annual premium for this policy charged for protection in event of total and permanent disability is twenty-five cents for each one thousand dollars of insurance and on the issuance or on any anniversary of this contract the provision for such protection may be canceled at the request of the insured, in which event the subsequent annual premiums will be reduced by twenty-five cents for each one thousand dollars of insurance hereunder. Such reduction shall be endorsed hereon.

OPTIONS ON SETTLEMENT.—In any cash settlement of this policy its proceeds will be paid upon written request of the then legal owner in instalments certain, as follows:

For each \$1000 deposited.—Monthly instalments, first payment immediate: 60 monthly instalments of \$18.11 each, or 120 monthly instalments of \$9.83 each, or 180 monthly instalments of \$7.10 each, or 240 monthly instalments of \$5.75 each, or 300 monthly instalments of \$4.96 each. Annual instalments, first payment immediate: 5 annual instalments of \$214 each, or 10 annual instalments of \$116 each, or 15 annual instalments of \$84 each, or 20 annual instalments of \$68 each, or 25 annual instalments of \$58 each.

COMMUTATION.—At any time when an instalment is due, the instalments remaining unpaid will be commuted upon the basis of three and one-half per cent compound interest and paid in one sum, upon written request of the beneficiary if of lawful age, or of the executors, administrators or assigns of the beneficiary in event of the death of said beneficiary, provided the company has not been specifically directed to the contrary by the insured.

GUARANTEED INCOME.—The proceeds of this policy may be left with the company as a principal sum, and the company guarantees to pay the beneficiary interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be returned to the executors, administrators or assigns of the beneficiary in event of the death of said beneficiary. At the time any interest payment becomes due the beneficiary, if of legal age, shall have the right to withdraw the principal sum thus left with the company, in addition to such interest payment, provided the company has not been specifically directed to the contrary by the insured.

PARTICIPATION.—In any settlement of this policy under any one of the instalment or income options above described the amount of the instalment or income payment due at the end of any year will be increased by such surplus interest earnings, if any, as may be determined upon by the company.

ANNUITIES.—In any cash settlement of this policy, the privilege is hereby granted the then owner to deposit the proceeds in a sum of not less than \$1000 or in multiples of \$500, which sum will be applied to the purchase of a guaranteed life annuity, first payment immediate, upon his or her life in an amount set forth in the table below. The annuity contract in addition to providing for the payments as stated therein yearly until the death of the annuitant, will also provide that should he or she die before the sum of the payments made shall have amounted to the original deposit, the amount of the difference between the sum of the payments made by the company and the deposit will be payable in one lump sum to the executors, administrators or assigns of the annuitant.

GUARANTEED LIFE ANNUITY TABLE per each \$1000 deposited. Total payments in any event not to be less than \$1000.

AGE LAST BIRTH- DAY.	Males.	Females.	AGE LAST BIRTH- DAY.	Males.	Females.	AGE LAST BIRTH- DAY.	Males.	Females.
10 and under...	\$ 43.11	\$ 41.95	34.....	\$ 50.41	\$ 48.31	58.....	\$ 69.87	\$ 66.46
11.....	43.31	42.14	35.....	50.88	48.79	59.....	71.06	67.58
12.....	43.49	42.33	36.....	51.46	49.17	60.....	72.16	68.68
13.....	43.78	42.53	37.....	51.94	49.65	61.....	73.35	69.87
14.....	43.98	42.72	38.....	52.51	50.13	62.....	74.53	71.06
15.....	44.17	42.92	39.....	53.07	50.69	63.....	75.62	72.25
16.....	44.37	43.12	40.....	53.74	51.27	64.....	76.71	73.44
17.....	44.65	43.31	41.....	54.31	51.84	65.....	77.79	74.62
18.....	44.84	43.49	42.....	54.97	52.41	66.....	78.87	75.72
19.....	45.14	43.68	43.....	55.73	53.07	67.....	79.86	76.80
20.....	45.33	43.98	44.....	56.39	53.74	68.....	80.85	77.88
21.....	45.62	44.17	45.....	57.14	54.40	69.....	81.84	78.97
22.....	45.91	44.46	46.....	57.89	55.16	70.....	82.74	80.04
23.....	46.20	44.65	47.....	58.74	55.92	71.....	83.62	81.13
24.....	46.48	44.95	48.....	59.58	56.67	72.....	84.52	82.11
25.....	46.87	45.23	49.....	60.52	57.52	73.....	85.41	83.09
26.....	47.16	45.53	50.....	61.45	58.37	74.....	86.29	83.98
27.....	47.54	45.81	51.....	62.39	59.21	75.....	87.09	84.78
28.....	47.93	46.09	52.....	63.41	60.15	76.....	87.88	85.49
29.....	48.31	46.48	53.....	64.34	61.08	77.....	88.60	86.03
30.....	48.69	46.77	54.....	65.45	62.11	78.....	89.21	86.38
31.....	49.07	47.16	55.....	66.46	63.13	79.....	89.74	86.56
32.....	49.55	47.54	56.....	67.58	64.24	80 and over...	90.09	86.65
33.....	49.94	47.93	57.....	68.77	65.26			

In witness whereof, the Connecticut General Life Insurance Company has caused this policy to be signed at its office in the city of Hartford, the first day of November, A. D. 1913.

AGREEMENT IN APPLICATION.

I hereby covenant and agree that all the foregoing statements and answers as written, and those contained in Part II made, or to be made, to the medical examiner are offered to the company as a consideration of the contract applied for; and that they are full, complete and true, and the only statements made to the company in reply to its inquiries.

TEN-YEAR TERM POLICY, NON-PARTICIPATING, NON-RENEWABLE, CONVERTIBLE.**AMOUNT, \$10,000. ANNUAL PREMIUM, \$103. AGE, 35.**

The Connecticut General Life Insurance Company of Hartford, Conn. in consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and of the annual premium of one hundred three dollars, to be paid on or before the twenty-fourth day of December in every year during the continuance of this contract, does hereby insure the life of Richard Rowe, herein called the insured, of Hartford, county of Hartford and State of Connecticut for a term of ten years from date hereof, in the sum of ten thousand dollars, to be paid at its home office in Hartford, Conn., to Mary G. Rowe, wife of the said insured if surviving, or if she shall not survive the insured, to the executors, administrators or assigns of the insured; subject to the right of the insured to change the beneficiary as hereinafter provided, on receipt of due proofs of the death of the said insured during the continuance of this contract, less any unpaid premium or portion of the premium for the current policy year.

BENEFITS AND PROVISIONS.

For general provisions, grace, assignments, suicide, incontestability, change of beneficiary and options on settlement (except as to participation) see preceding policy.

PAYMENT OF PREMIUMS.—This policy shall not take effect unless nor until the first premium is actually paid as hereinafter provided. All premiums are due and payable in advance at the home office of the company, but will be accepted elsewhere, if paid to a duly authorized agent in exchange for its receipt signed by the president or secretary, and countersigned by the agent designated therein. The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance, such rates being fifty-one and twenty-six per cent respectively of the annual rate. Change from one method of payment to another may be made on any policy anniversary.

REVIVAL IN EVENT OF LAPSE.—This policy, if not surrendered, will be reinstated on written application therefor at any time after non-payment of any premium if evidence of good health satisfactory to the company is furnished and premiums to date of reinstatement are paid with interest at the rate of six per cent per annum.

NON-PARTICIPATION.—This policy is issued on a non-participating rate and is not entitled to share in surplus distribution.

CHANGE OF PLAN.—At any time within seven years from its date, if this policy is surrendered while in force under its original conditions, the company will, without medical re-examination, issue in exchange therefor a new policy upon any plan then written by it, except the term plan, for an amount not greater than the sum insured by this policy, at the regular rate of premium required for the policy desired, at the age then attained by the insured. If this policy is so exchanged, the company will apply the full reserve at time of exchange according to the three and one-half per cent American Experience Table of Mortality on such an amount thereof as is equal to the amount of said new policy, in reduction of the first premium under the new policy. At any time within seven years from its date this policy may be exchanged, without medical re-examination, for a policy on any other plan now issued by the company, the new policy to bear the same date and number herewith, on payment of the difference in back premiums, with interest to date of exchange at the rate of five per cent per annum compounded annually. If the amount of such new policy be less than the amount of this policy, credit will only be allowed for such proportion of the premiums already paid as the amount of the new policy bears to this policy. In case the new policy issued under either of the above options is payable in instalments, the present value of all the instalments which may be due thereunder shall be considered as the sum insured by said policy.

PROTECTION IN EVENT OF TOTAL AND PERMANENT DISABILITY.

WAIVER OF PREMIUM.—If the insured under this policy shall furnish due proofs that before reaching the age of sixty years and because of accident or disease occurring after the payment of one full premium on said policy, and before the default in the payment of any subsequent premium, he has become wholly, continuously and permanently unable to pursue any gainful occupation, and presumably will for life be unable to perform any work or engage in any business for compensation or profit, one year after receipt of such proofs the company will relieve him from the payment of any further premiums on said policy. In case of such relief the premiums shall not be a lien against the policy.

RECOVERY FROM DISABILITY.—By the acceptance of this contract the insured agrees that any medical examiner appointed by the company shall be allowed opportunity at any and all times within one year from the commencement of the disability, and not oftener than once a year thereafter, to satisfy himself as to the alleged disability by examination of the person of the insured, and if it is established that the insured has so far recovered as to be able to again engage in some gainful occupation the company will thereupon cease to extend further relief from payment of premiums.

For general provisions (in event of total and permanent disability) see preceding contract.

Connecticut Mutual Life Insurance Company,

HEAD OFFICE, HARTFORD, CONN.

 Commenced Business December, 1846. President, JOHN M. TAYLOR,
 Secretary, W. H. DIRMING.

ANNUAL PREMIUM RATES PER \$1,000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life. Annual Prem.	Single Pre- mium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
20	\$ 18.00	\$ 372.54	\$ 46.75	\$ 84.00	\$ 27.76	\$ 24.19	\$ 106.20	\$ 67.79	\$ 48.02	\$ 37.02	\$ 30.87	\$ 26.10
21	18.40	377.36	47.43	84.50	28.17	24.48	106.24	67.83	48.07	37.08	30.95	26.20
22	18.80	382.33	48.13	85.02	28.60	24.86	106.37	67.88	48.09	38.05	31.02	26.31
23	19.28	387.46	48.66	85.55	29.04	25.26	106.41	67.93	48.08	38.12	31.12	26.44
24	19.67	392.74	49.60	86.11	29.50	25.66	106.45	67.97	48.14	38.20	31.23	26.57
25	20.14	398.20	50.33	86.68	29.98	26.08	106.49	68.02	48.21	38.28	31.34	26.72
26	20.63	403.83	51.18	87.27	30.47	26.52	106.53	68.08	48.28	38.38	31.46	26.88
27	21.15	409.63	52.00	87.88	30.98	26.98	106.58	68.14	48.36	38.48	31.50	27.06
28	21.69	415.61	52.86	88.51	31.51	27.45	106.63	68.21	48.45	38.59	31.74	27.26
29	22.26	421.78	53.74	89.17	32.06	27.95	106.69	68.28	48.54	38.71	31.91	27.49
30	22.85	428.14	54.65	89.84	32.62	28.46	106.75	68.36	48.64	38.85	32.10	27.74
31	23.48	434.70	55.59	90.54	33.21	29.00	106.82	68.45	48.76	39.00	32.30	28.01
32	24.14	441.45	56.56	91.27	33.83	29.56	106.90	68.55	48.89	39.18	32.54	28.32
33	24.84	448.41	57.56	92.02	34.47	30.14	106.98	68.65	50.03	39.37	32.70	28.66
34	25.58	455.57	58.60	92.80	35.18	30.75	107.06	68.77	50.18	39.58	33.08	29.03
35	26.35	462.95	59.67	93.60	35.93	31.40	107.16	68.90	50.36	39.82	33.40	29.45
36	27.17	470.54	60.78	94.44	36.54	32.07	107.27	69.04	50.56	40.09	33.76	29.91
37	28.04	478.36	61.92	95.31	37.30	32.78	107.39	69.20	50.78	40.39	34.15	30.42
38	28.96	486.39	63.11	96.22	38.08	33.52	107.52	69.39	51.03	40.72	34.60	30.99
39	29.92	494.65	64.33	97.15	38.91	34.30	107.67	69.59	51.30	41.10	35.09	31.62
40	30.94	503.14	65.60	98.13	39.77	35.18	107.83	69.81	51.62	41.52	35.64	32.31
41	32.03	511.85	66.90	99.15	40.68	36.01	108.01	70.07	51.97	41.99	36.24	---
42	33.18	520.80	68.26	50.21	41.63	36.93	108.22	70.36	52.36	42.51	36.92	---
43	34.40	529.98	69.67	51.33	42.64	37.92	108.45	70.69	52.81	43.10	37.67	---
44	35.70	539.40	71.13	52.40	43.65	38.97	108.72	71.06	53.31	43.76	38.51	---
45	37.08	549.05	72.65	53.71	44.89	40.08	109.02	71.49	53.88	44.40	39.43	---
46	38.55	558.92	74.22	54.99	46.01	41.28	109.37	71.96	54.51	45.31	---	---
47	40.12	569.02	75.86	56.33	47.27	42.55	109.76	72.50	55.22	46.22	---	---
48	41.78	579.32	77.57	57.74	48.61	43.92	110.21	73.10	56.01	47.23	---	---
49	43.56	589.88	79.34	59.23	50.03	45.38	110.71	73.78	56.90	48.36	---	---
50	45.45	600.51	81.19	60.79	51.54	46.95	111.27	74.54	57.89	49.60	---	---
51	47.46	611.36	83.10	62.44	53.16	---	111.91	75.39	58.93	---	---	---
52	49.60	622.36	85.10	64.18	54.88	---	112.61	76.33	60.20	---	---	---
53	51.89	633.50	87.18	66.01	56.71	---	113.40	77.33	61.59	---	---	---
54	54.33	744.76	89.25	67.95	58.68	---	114.27	78.54	63.06	---	---	---
55	56.93	656.12	91.61	70.02	60.79	---	115.25	79.84	64.71	---	---	---
56	59.70	667.57	93.98	72.20	---	---	116.34	81.28	---	---	---	---
57	62.66	679.08	96.45	74.53	---	---	117.54	82.89	---	---	---	---
58	65.83	690.65	99.05	77.02	---	---	118.88	84.66	---	---	---	---
59	69.21	702.25	101.78	79.68	---	---	120.37	86.64	---	---	---	---
60	72.83	713.85	104.66	82.52	---	---	122.03	88.83	---	---	---	---
61	76.70	725.45	107.70	---	---	---	123.87	---	---	---	---	---
62	80.85	737.02	110.92	---	---	---	125.91	---	---	---	---	---
63	85.29	748.53	114.23	---	---	---	128.18	---	---	---	---	---
64	90.04	759.96	117.96	---	---	---	130.70	---	---	---	---	---
65	95.14	771.31	121.83	---	---	---	133.50	---	---	---	---	---

Maximum amount carried on one life, \$60,000.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
20	\$ 4.40	\$ 13	ys. ds. 210	\$ 11.94	\$ 35	ys. ds. 205	\$ 19.71	\$ 56	ys. ds. 219	\$ 27.73	\$ 78	ys. ds. 250
21	4.95	14	233	12.78	36	242	20.86	59	2268	29.20	81	3312
22	5.54	16	260	13.68	38	280	22.07	61	2319	30.73	84	4 11
23	6.15	17	287	14.61	40	320	23.34	64	3 7	32.33	87	4 78
24	6.80	19	314	15.59	42	360	24.66	66	3 61	34.01	90	4 146
25	7.47	20	342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
26	8.17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
27	8.90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
28	9.67	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
29	10.47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
30	11.31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
31	12.19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
32	13.11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
33	14.06	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
34	15.08	35	1 264	28.16	65	3 77	41.62	94	4 262	55.46	123	6 79
35	16.13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
36	17.23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
37	18.38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
38	19.57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
39	20.83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
40	22.14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
41	23.53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
42	24.97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
43	26.47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
44	28.03	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
45	29.65	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
46	31.32	59	2 207	52.60	97	4 27	74.24	134	5 143	96.21	170	6 190
47	33.03	61	2 210	55.13	99	4 17	77.56	137	5 115	100.31	174	6 146
48	34.77	63	2 209	57.70	102	4 0	80.94	140	5 82	104.47	178	6 96
49	36.53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
50	38.33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
51	40.17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
52	42.05	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
53	43.97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
54	45.92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
55	47.91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
56	49.94	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
57	52.01	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 23
58	54.11	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
59	56.23	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
60	58.37	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5
61	60.53	86	1 299	95.48	134	2 229	130.15	180	3 104	164.43	224	3 299
62	62.71	88	1 269	98.64	136	2 183	134.18	183	3 45	169.25	227	3 228
63	64.90	90	1 239	101.79	139	2 138	138.19	185	2 352	174.03	230	3 159
64	67.07	91	1 209	104.90	141	2 93	142.14	188	2 294	178.71	233	3 92
65	69.22	93	1 179	107.96	143	2 48	146.01	191	2 238	183.29	236	3 27

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
20	\$ 37.01	\$ 102	4 352	\$ 46.54	\$ 127	6 110	\$ 56.34	\$ 151	7 250	\$ 66.41	\$ 175	9
21	38.79	106	5 62	48.65	130	6 196	58.79	155	7 347	69.21	179	9
22	40.66	109	5 140	50.86	134	6 234	61.35	159	8 82	72.12	184	9
23	42.61	112	5 219	53.17	138	7 9	64.02	163	8 181	75.17	189	9
24	44.64	116	5 297	55.57	142	7 100	66.81	168	8 277	78.36	193	10
25	46.77	119	6 12	58.09	146	7 188	69.72	172	9 6	81.67	198	10
26	48.99	123	6 91	60.71	150	7 275	72.75	176	9 98	85.12	203	10
27	51.31	127	6 171	63.45	154	7 361	75.92	181	9 157	88.73	208	10
28	53.73	130	6 249	66.31	158	8 80	79.23	185	9 268	92.49	213	11
29	56.25	134	6 324	69.29	162	8 159	82.68	190	9 345	96.42	218	11
30	58.90	138	7 33	72.41	166	8 233	86.28	195	10 47	100.50	223	
31	61.66	142	7 104	75.66	171	8 301	90.03	200	10 106	104.76	228	
32	64.54	146	7 170	79.05	175	8 362	93.94	204	10 152	109.19	233	
33	67.53	150	7 230	82.58	180	9 49	98.00	209	10 187	113.81	239	
34	70.67	154	7 285	86.26	184	9 91	102.25	214	10 210	118.63	244	
35	73.94	158	7 332	90.11	189	9 122	106.68	220	10 230	123.65	250	
36	77.34	162	8 4	94.12	194	9 141	111.29	225	10 217	128.86	255	
37	80.90	167	8 31	98.30	199	9 148	116.09	230	10 204	134.29	261	
38	84.61	171	8 47	102.65	203	9 145	121.09	235	10 179	139.91	267	
39	88.48	175	8 54	107.18	208	9 130	126.27	241	10 144	145.74	273	
40	92.52	180	8 50	111.88	213	9 106	131.64	246	10 99	151.76	279	
41	96.70	184	8 36	116.76	219	9 71	137.19	252	10 45	157.95	284	
42	101.03	189	8 12	121.79	224	9 28	142.88	257	9 348	164.28	290	
43	105.50	194	7 343	126.94	229	8 341	148.70	263	9 277	170.75	296	
44	110.07	198	7 301	132.21	234	8 280	154.64	268	9 200	177.34	302	
45	114.74	203	7 252	137.59	239	8 212	160.70	273	9 117	184.06	307	
46	119.50	207	7 196	143.05	243	8 139	166.86	279	9 29	190.87	313	
47	124.34	212	7 133	148.62	248	8 61	173.11	284	8 300	197.78	318	
48	129.25	216	7 66	154.26	253	7 343	179.44	289	8 203	204.77	324	
49	134.24	220	6 359	159.98	258	7 255	185.86	294	8 103	211.85	329	
50	139.31	224	6 282	165.78	262	7 165	192.36	299	8 1	219.01	334	
51	144.45	228	6 203	171.67	267	7 73	198.96	304	7 262	226.27	339	
52	149.70	232	6 122	177.66	271	6 344	205.64	308	7 157	233.59	344	
53	155.02	237	6 40	183.72	276	6 249	212.39	313	7 52	240.98	350	
54	160.41	241	5 321	189.84	280	6 153	219.19	318	6 311	248.41	354	
55	165.86	245	5 235	196.02	284	6 58	226.05	323	6 206	255.90	359	
56	171.36	249	5 150	202.25	289	5 327	232.95	327	6 102	263.41	364	
57	176.91	252	5 66	208.52	293	5 231	239.89	332	5 363	270.91	369	
58	182.49	256	4 346	214.82	297	5 137	246.81	336	5 261	278.39	374	
59	188.10	260	4 262	221.11	301	5 44	253.70	340	5 161	285.81	378	
60	193.69	264	4 179	227.37	305	4 317	260.54	345	5 63	293.13	382	
61	199.26	267	4 97	233.58	309	4 229	267.29	349	4 333	300.35	387	
62	204.79	271	4 17	239.70	313	4 142	273.94	353	4 242	307.42	391	
63	210.23	274	3 305	245.72	316	4 58	280.43	356	4 155	314.34	395	
64	215.55	278	3 231	251.59	320	3 343	286.78	360	4 71	321.18	399	
65	220.74	281	3 159	257.31	323	3 267	293.06	363	3 355	328.07	402	

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.		AFTER 20 YEARS.		AFTER 25 YEARS.	
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.
190	\$ 190	ys. 204	ds. 98.33	\$ 247	ys. 13	ds. 168	\$ 317	ys. 17	ds. 115	\$ 418	ys. 20	ds. 217
204	204	315	102.22	252	13	274	323	17	162	426	20	155
209	11	60	106.27	258	14	8	329	17	193	433	20	82
214	11	165	110.49	263	14	95	336	17	208	441	19	363
219	11	264	114.90	269	14	168	342	17	206	449	19	269
224	11	356	119.49	275	14	226	349	17	190	457	19	165
229	12	73	124.26	281	14	268	356	17	160	465	19	54
234	12	145	129.23	287	14	297	363	17	110	473	18	209
240	12	204	134.40	293	14	308	370	17	60	481	18	173
245	12	249	139.78	298	14	307	377	16	357	489	18	40
251	12	281	145.38	305	14	291	384	16	279	497	17	267
256	12	298	151.21	311	14	261	391	16	191	505	17	124
262	12	302	157.27	318	14	220	398	16	96	513	16	342
268	12	292	163.56	324	14	167	405	15	357	521	16	191
273	12	270	170.10	331	14	103	413	15	245	529	16	37
279	12	236	176.87	337	14	31	420	15	127	537	15	245
285	12	190	183.87	344	13	313	428	15	5	545	15	85
292	12	135	191.11	351	13	223	435	14	241	553	14	259
298	12	70	198.54	358	13	125	442	14	108	560	14	126
304	11	363	206.16	364	13	22	449	13	336	568	13	327
310	11	281	213.97	371	12	277	456	13	196	575	13	165
316	11	192	221.94	378	12	162	464	13	53	582	13	0
322	11	98	230.07	384	12	43	471	12	272	590	12	203
329	10	363	238.34	391	11	284	477	12	125	597	12	40
335	10	257	246.72	397	11	157	484	11	341	604	11	246
340	10	147	255.22	404	11	28	491	11	192	610	11	87
346	10	34	263.80	410	10	261	497	11	41	617	10	294
352	9	282	272.49	416	10	127	504	10	257	623	10	141
358	9	164	281.24	422	9	357	510	10	108	629	9	351
363	9	44	290.05	428	9	222	516	9	324	635	9	203
369	8	287	298.92	434	9	87	522	9	180	641	9	54
374	8	165	307.84	439	8	317	528	9	36	647	8	275
379	8	43	316.80	445	8	184	534	8	261	652	8	133
384	7	286	325.79	450	8	52	540	8	124	658	7	354
390	7	166	334.76	456	7	288	545	7	353	663	7	219
395	7	46	343.70	461	7	162	551	7	225	668	7	81
400	6	294	352.59	466	7	37	556	7	97	674	6	311
405	6	180	361.38	472	6	283	561	6	337	679	6	183
409	6	67	370.05	476	6	168	566	6	218	685	6	52
414	5	323	378.55	481	6	54	570	6	99	692	5	292
419	5	220	386.90	486	5	310	575	5	346	699	5	172
423	5	119	395.16	490	5	206	581	5	235	706	5	46
427	5	20	403.41	495	5	104	586	5	125	713	4	292
431	4	293	411.81	499	5	2	592	5	12	721	4	175
435	4	204	420.49	504	4	273	599	4	277	730	4	47
439	4	117	429.61	510	4	180	606	4	178	740	3	294

* Commencing with the fifteenth year cash or loan value is full reserve by American Experience three per cent table. See appendix, pages 57, et seq.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	22.86	67	3 28	40.16	116	5 207	58.07	166	8 109	76.62	215	11 1
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 1
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 1
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 240	81.78	219	11 1
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 1
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 1
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 68	91.47	226	12
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93.57	227	12
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11
38	37.77	82	4 26	62.81	134	6 253	88.66	186	9 68	115.34	237	11
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8
50	52.42	91	3 160	84.61	144	5 48	117.43	196	6 207	150.90	247	7
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7
52	55.01	92	3 68	88.37	145	4 260	122.31	197	6 0	156.82	248	7
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 158	162.69	248	6
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.
20	96.84	268	14 246	117.73	320	18 86	139.33	373	21 287	161.67	426	25 21
21	98.87	269	14 296	120.14	323	18 121	142.13	375	21 284	164.87	428	24 326
22	100.96	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
23	103.13	272	15 18	125.19	325	18 163	147.99	377	21 235	171.57	430	24 170
24	105.35	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
25	107.64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 330
26	110.00	276	15 93	133.33	329	18 134	157.44	382	21 11	182.36	434	23 209
27	112.43	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
28	114.92	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
29	117.48	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
30	120.13	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
31	122.83	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
32	125.62	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
33	128.47	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
34	131.40	286	14 192	158.60	339	16 250	185.68	392	18 193	215.66	444	20 38
35	134.40	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
36	137.48	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
37	140.64	289	13 282	169.49	342	15 223	199.23	395	17 68	229.90	447	18 192
38	143.88	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
39	147.20	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
40	150.60	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
41	154.08	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	450	16 108
42	157.61	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
43	161.19	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
44	164.77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
45	168.37	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
46	171.95	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
47	175.51	299	10 34	209.85	350	11 59	244.94	402	12 26	280.83	452	12 311
48	179.05	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
49	182.55	299	9 95	217.86	351	10 78	253.88	401	11 8	290.64	451	11 262
50	186.02	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
51	189.47	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
52	192.90	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
53	196.30	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
54	199.67	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
55	203.02	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.*			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Paid-up Insurance.		Cash or Loan Value.	Paid-up Insurance.		Paid-up Insurance.	Term (Extended).		Paid-up Insurance.	Term (Extended).		Paid-up Insurance.	Term (Extended).	
		ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.
20	\$ 194.76	\$ 479	27	\$ 233.35	\$ 585	32	\$ 745	37	\$ 846	40	\$ 949	44	\$ 1049	48	\$ 1149
21	188.38	480	27	237.84	586	31	745	36	847	39	949	43	1049	47	1149
22	192.11	482	27	242.46	588	31	746	35	848	38	949	42	1049	46	1149
23	195.95	483	26	247.21	589	30	747	35	848	37	949	41	1049	45	1149
24	199.89	484	26	252.10	590	30	748	34	848	36	949	40	1049	44	1149
25	203.95	486	26	257.12	591	29	748	33	849	36	950	40	1050	44	1150
26	208.12	487	25	262.28	592	28	749	32	849	35	950	39	1050	43	1150
27	212.40	488	25	267.56	593	28	750	31	850	34	950	38	1050	42	1150
28	216.80	489	24	272.99	594	27	750	31	850	33	950	37	1050	41	1150
29	221.31	491	24	278.54	595	27	751	30	850	32	950	36	1050	40	1150
30	225.94	492	23	284.23	596	26	752	29	851	31	950	35	1050	39	1150
31	230.67	493	23	290.06	597	25	752	28	851	31	950	34	1050	38	1150
32	235.52	494	22	296.02	598	25	752	28	851	30	950	33	1050	37	1150
33	240.49	495	22	302.11	599	24	753	27	851	29	950	32	1050	36	1150
34	245.58	496	21	308.34	600	23	753	26	851	28	950	31	1050	35	1150
35	250.78	497	20	314.68	600	22	753	25	851	27	950	31	1050	34	1150
36	255.10	498	20	321.13	601	22	754	24	851	26	950	30	1050	33	1150
37	261.51	499	19	327.67	602	21	754	24	851	25	950	29	1050	32	1150
38	267.01	500	19	334.28	602	20	754	23	851	25	950	28	1050	31	1150
39	272.59	500	18	340.94	602	20	754	22	851	24	950	27	1050	30	1150
40	278.23	501	17	347.63	603	19	753	21	851	23	949	26	1049	29	1149
41	283.90	502	17	354.34	603	18	753	20	850	22	949	25	1049	28	1149
42	289.58	502	16	361.03	603	18	753	20	850	21	949	24	1049	27	1149
43	295.26	502	15	367.70	603	17	752	19	849	21	948	23	1048	26	1148
44	300.91	503	15	374.31	603	16	751	18	848	20	948	22	1048	25	1148
45	306.52	503	14	380.85	602	16	750	17	847	19	948	22	1048	24	1148
46	312.06	502	14	387.28	601	15	749	17	846	18	947	21	1047	23	1147
47	317.53	502	13	393.62	601	14	748	16	845	17	946	20	1046	22	1146
48	322.91	501	12	399.81	600	14	746	15	843	16	946	19	1046	21	1146
49	328.19	501	12	405.85	598	13	745	14	842	16	945	18	1045	20	1145
50	333.37	500	11	411.73	597	12	743	14	840	15	944	17	1044	19	1144
51	338.43	499	11	417.43	596	12	741	13	838	14	943	17	1043	18	1143
52	343.37	498	10	422.96	594	11	738	12	836	13	942	16	1042	17	1142
53	348.18	497	10	428.27	592	10	736	12	834	13	941	15	1041	16	1141
54	352.85	496	9	433.36	590	10	733	11	831	12	939	14	1039	15	1140
55	357.37	494	8	438.19	588	9	730	10	828	11	938	13	1038	14	1139

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 66.

Connecticut Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$358.20. AGE, 35. Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the payment to it of the annual premium of one hundred fifty-eight and $\frac{20}{100}$ dollars on the twentieth day of February, 1913, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy until twenty annual premiums shall have been paid, hereby insures the life of John Doe, of New York, City, of New York, State of New York, herein called the insured, for the term of life, in the sum of ten thousand dollars, and agrees to pay said sum, less any unpaid instalments of the annual premium, the last due as above provided, (subject to the right of the insured as hereinafter reserved to change any beneficiary) to his heirs, administrators, or assigns, upon receipt, at the office of the company, in Hartford, Conn., of due proof of the death of the insured; provided that in the event of the death of the insured within one year from the date hereof by self-destruction, if sane or insane, unless it be determined by the company that the insured was so far insane as to destroy his responsibility therefor, the company insures said life in, and shall be liable only for the sum, payable as above provided, equal to the premiums hereon.

INTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

PAYMENT OF PREMIUM.—Any and every sum due under this policy shall be payable to the company's office in Hartford, Conn., and from any sum payable hereunder shall be deducted any indebtedness to the company on or secured by this policy.

PROVISIONS, BENEFITS, AGREEMENTS AND TABLES on the following pages are made a part of this policy.

In witness whereof, the Connecticut Mutual Life Insurance Company, has, by its president and secretary, signed and delivered this policy in the city of Hartford, State of Connecticut, on the twentieth day of February, A. D. 1913.

PROVISIONS, BENEFITS, AGREEMENTS AND TABLES REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

DIVIDENDS.—This policy, upon payment of the second annual premium and during the continuance thereafter as a premium-paying, paid-up or extended insurance policy, shall participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by the payee prior to the expiration of thirty-one days after such dividend becomes due, may be (2) left with the company, subject to withdrawal, to accumulate at the rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such policy; but any such additions may at any time during the lifetime of the insured be surrendered by the insured or his assigns to the company for cash in an amount equal to the reserve thereon; but if this policy become a policy of paid-up insurance or extended insurance, any such additions then existing shall be treated as hereinafter provided. Any dividends due and unpaid at the maturity of this policy shall be payable to the sum herein insured to the payee of such insurance.

REDEMPTION OF DIVIDENDS TO MAKE POLICY FULLY PAID-UP OR TO ACCELERATE MATURITY.—Whenever the reserve hereon, with any accumulated dividends credited to the cash value of any paid-up additions hereto, shall equal the reserve on a fully paid-up policy of this same kind and amount for the then age of the insured at nearest birthday, upon request by the insured or his assigns and release of such dividends and additions, if all premiums then due shall have been paid as herein provided, the company will endorse this policy as fully paid-up upon presentation hereof at its office in Hartford, Conn. Whenever, during the lifetime of the insured, the cash value of the policy and of any paid-up additions hereto, together with any accumulated dividends credited hereon, shall equal the full amount of this policy, then, upon surrender and release of such dividends and paid-up additions at such office, the company will surrender the policy to the insured or his assigns the face of the policy as a matured endowment, free from any indebtedness to the company on or secured hereby.

OPTIONAL PAYMENT OF PREMIUM BY DIVIDENDS.—If any premium or instalment of premium shall not be paid as herein provided and if there be at the expiration of the time provided for such payment accumulated cash dividends credited on account of this policy at least equal to the payment required, if the company, before such expiration, be directed in writing by the payee of such accumulations, said payment shall

be made by the application of an equal amount of such credit, or if such credit be less than the required payment then out of such credit, if sufficient, shall be paid a semi-annual or quarterly instalment of the annual premium.

NON-FORFEITURE BENEFITS.—If, after due payment of two or more full annual premiums hereon, a premium or instalment of premium be not paid as herein provided, the company will grant either:

PAID-UP INSURANCE.—(1) Paid-up insurance for the remainder of the term of this policy in the amount specified in the table of values hereon, increased by the sum of any paid-up additions hereto, payable as herein provided; except that if there be any indebtedness to the company on account of or secured by this policy, the amount of such paid-up insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium; or

EXTENDED INSURANCE.—(2) Extended insurance for the full amount of this policy, for the term specified in the table of values hereon reckoned from the due date of such unpaid premium or instalment of premium; except that if there be any paid-up additions hereto or indebtedness to the company on account of or secured by this policy, the amount of such extended insurance shall be increased by the amount of such paid-up additions and decreased by the amount of such indebtedness, and the term of such extended insurance shall be such as the cash value of this policy and of any outstanding paid-up additions, less such indebtedness, will purchase as a net single premium.

AUTOMATIC INSURANCE.—Upon premium default as above, this policy will be automatically binding upon the company for ten thousand insurance as above defined.

OPTION.—At any time, however, while this policy is a premium-paying policy or within thirty-one days after the expiration of the days of grace allowed for the payment of such unpaid premium or instalment of premium, upon written application by the insured, with assignee if any, filed at the home office of the company on its form therefor, accompanied by the policy for suitable endorsement, this policy will be made binding upon the company for the alternative insurance above provided in lieu of the insurance herein automatically provided, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

CASH SURRENDER VALUE.—At any time after due payment of two or more full annual premiums hereon, and on surrender of this policy at the company's office in Hartford, Conn., the company will, if there shall have been no failure to pay premiums as provided in this policy, pay the cash value specified in the table of values hereon, or, if it be a policy of paid-up or extended insurance, pay as a cash value the then reserve hereon; less in either case any existing indebtedness to the company on or secured by this policy; and any such cash payment shall be increased by the cash value as herein provided of any paid-up additions hereto and shall be made to the insured or his assigns, and shall be in full settlement of the company's liability under this policy; provided that the company may defer such surrender and payment for a period not exceeding sixty days after application therefor.

POLICY LOAN.—At any time after due payment of two or more full annual premiums hereon, while this policy is in force otherwise than as extended insurance, and on proper assignment and delivery of this policy, and on sole security thereof, the company will loan any sum up to the limit secured by the cash value of this policy and of any paid-up additions hereto less any existing indebtedness on or secured by this policy; provided that (unless the loan be for the purpose of paying premiums to the company) the company may defer the making of such loan for a period not exceeding sixty days after application therefor. Such loan shall bear interest at the rate of six per centum per annum, not in advance, principal and interest to be payable at the company's office in Hartford, Connecticut. Any interest when due and unpaid shall be added to the principal of the existing indebtedness and shall bear the same rate of interest; but failure to pay either loan or interest shall not avoid this policy until the total indebtedness to the company secured hereby, including accrued interest, shall equal or exceed the then cash value, when this policy shall immediately cease and become void, but not until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee of record at the home office of the company, if any. The company will credit upon such indebtedness payments made at any time at its home office.

PREMIUM LOAN.—If written application by the insured be filed at the company's home office upon its form therefor while this policy is a premium-paying policy, the amount of any premium or instalment of premium not paid as herein provided will be charged as an indebtedness against and secured by this policy provided the entire indebtedness hereon including such charge shall not exceed the limit secured by the cash value hereof, such indebtedness to bear interest from the due date of such premium or instalment, and to be subject to the terms herein provided for policy loans, but without assignment or delivery of this policy, and any premiums or instalments so charged will be treated as paid.

TABLE OF VALUES.

The cash and loan values for the end of any policy year (reckoned from the due date of the first annual premium) and the net values of paid-up insurance and extended insurance, as guaranteed by and subject to the provisions and conditions of this policy, are equal to the terminal reserves hereon less a charge per \$1000 insured hereunder, which, if not more than five full annual premiums are paid, is \$10 and thereafter is reduced by \$1 for each full annual premium paid after the fifth and until fifteen are paid, when the charge is eliminated. Subject to the provisions and conditions of this policy, the cash and loan values (if there shall have been no failure to pay premiums as provided herein), and the amount of paid-up insurance for each \$1000 insured hereunder and the period of extended insurance (determined upon the non-payment of a premium or instalment of premium as herein provided), for the end of the years specified will be as stated in this table, opposite the number of years elapsed; a proportionate adjustment will be made on amount of the payment of any additional instalment of an annual premium hereon in excess of full annual premiums. The cash value at other than

premium due dates will be the cash value at the end of the term for which premiums are paid discounted at the rate of five per centum per annum, but in no event less than any previous cash value.

NUMBER OF ANNUAL PREMIUMS PAID.	PER \$1000 INSURED		Term (Extended) Insurance.	NUMBER OF ANNUAL PREMIUMS PAID.	PER \$1000 INSURED.		Term (Extended) Insurance.
	Cash or Loan Value.	Paid-up Insur- ance.			Cash or Loan Value.	Paid-up Insur- ance.	
	\$	\$	yrs. days.		\$	\$	yrs. days.
2.....	34.72	80	3 360	12.....	314.68	600	22 361
3.....	58.20	131	6 255	13.....	348.16	652	23 329
4.....	82.46	183	9 144	14.....	382.70	703	24 284
5.....	107.52	234	11 340	15.....	418.35	753	25 219
6.....	134.40	287	14 110	16.....	454.11	802	26 248
7.....	162.14	340	16 127	17.....	491.07	851	27 245
8.....	190.77	393	18 36	18.....	529.31	901	29 8
9.....	220.31	445	19 215	19.....	568.89	950	31 24
10.....	250.78	497	20 319	20.....	609.92	1,000	
11.....	282.24	549	21 363				

PREMIUM PAYMENTS.—All premiums hereon shall be payable in advance either at the home office of the company or to an agent of the company upon delivery of a receipt signed by its president or secretary and countersigned by the agent; and the possession of such receipt shall be the sole evidence of the authority of any agent to receive any premium on account of this policy. If any premium or instalment of premium on this policy be not paid as herein provided, then all liability on account of this policy shall wholly cease and determine except as otherwise herein provided.

PREMIUM INSTALLMENTS.—The annual premium, with an addition of two per centum thereof if paid in semi-annual instalments or three per centum thereof if paid in quarterly instalments, may, on written request, be paid in such instalments beginning with the due date of the annual premium.

GRACE IN PAYMENT OF PREMIUM.—After payment of the first annual premium hereon or an instalment thereof, payment of any subsequent premium or instalment of premium may be made within thirty-one days after the same shall have become due, the policy meanwhile continuing in force; but in the event of the death of the insured during said thirty-one days, the premium, if unpaid, shall be deducted from any sum payable on account of this policy.

REINSTATEMENT.—This policy, if not previously surrendered, or canceled on account of any loan indebtedness hereon, will be restored to full force at any time after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at a rate to be determined by the company not exceeding six per centum per annum; but if this policy be reinstated any indebtedness to the company on or secured hereby and any paid-up additions hereto existing at the due date of such defaulted premium will be reinstated with the interest on such indebtedness from such date.

ADMISSION AND CORRECTION OF AGE.—The age of the insured will be admitted by the company at any time upon satisfactory proof. If the age has been misstated the amount payable under the policy shall be such as the premium would have purchased at the correct age.

CHANGE OF BENEFICIARY.—The insured, if of lawful age, may, at any time while this policy is in force and if no interest herein under any assignment by him, other than to the company, be then outstanding, change any beneficiary by filing written notice thereof at the home office of the company on the company's form therefor, accompanied by the policy for suitable endorsement thereon, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

CHANGE OF PLAN.—At any time while this policy is a premium-paying policy, it may, upon the execution of such papers and the payment of such charge as shall be required by the company, be exchanged without medical examination for a policy upon any other form and published premium rate in use by the company at the issue of this policy, provided the rate of premium be not thereby diminished or the term of insurance increased. The policy issued in exchange shall bear the same number, be for the same amount, and be written as of the same premium due date and rated age as this policy.

ASSIGNMENTS.—Any claim under an assignment of this policy shall be subject to satisfactory proof of interest. Originals or duplicates of all assignments are to be filed at the company's home office. The company will in no case be responsible for the validity of any assignment.

RESERVE.—Reserves and net premiums are to be computed upon the basis of the American Table of Mortality and three per centum compound interest.

OPTIONAL SETTLEMENTS.—Upon application by the insured with the beneficiary or assignee, if any, during the continuance of this policy the company will agree to issue at its maturity, or upon application by the payee at its maturity the company will issue, upon surrender and satisfactory release hereof, a contract to pay, in lieu of the amount then due in a single sum (or any fractional part thereof) as herein provided:

INSTALLMENTS. OPTION 1.—A specified number of equal annual instalments, each instalment to be of the amount for each \$1000 so due as shown in the accompanying table;

OPTION 2.—Equal annual instalments continuous during the life of the individual payee named in such application and in any event until the number selected of annual

instalments certain shall have been paid, each instalment to be of the amount, for each \$1,000 so due, as shown in the accompanying table under the number selected and opposite the last completed age of such payee at the maturity of this policy;

INTEREST INCOME. **OPTION 3.**—Interest at the rate of three per centum per annum upon such amount to the payee named in such application during the life of the payee or for a shorter fixed period if requested therein, and thereafter to pay said amount in such manner and to such persons as shall have been agreed upon with the company at the time of the application;

ANNUITY. **OPTION 4.**—A life annuity according to the then published annuity rates of the company.

The first instalment under Options 1 or 2 shall be payable on the issue of the contract. If requested in such application, instalments or interest payments will be made in semi-annual, quarterly or monthly parts. The equivalent of each \$100 of annual instalment will be two semi-annual instalments of \$50.37 each, or four quarterly instalments of \$25.28 each, or twelve monthly instalments of \$8.45 each. Any contract issued pursuant to Options 1, 2 or 3 shall provide for annual participation through any interest paying or instalment certain period in the divisible surplus as determined and apportioned by the company, the first dividend to be payable one year after the issue of the contract. Any agreement to issue a contract as above provided shall contain provision for revocation by the insured and for avoidance in case of assignment, other than to the company, change of beneficiary, or death of the payee or payees before the maturity of this policy. If there be more than one beneficiary or payee under this policy these privileges shall be available only with the company's consent.

TABLE OF INSTALMENTS.—Annual instalments in lieu of each \$1000 due under this policy: under

OPTION 1.

NUMBER OF ANNUAL INSTALMENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of each Instalment.
2.....	\$ 507.39	12.....	\$ 97.54	22.....	\$ 60.93
3.....	343.23	13.....	91.29	23.....	59.04
4.....	261.19	14.....	85.05	24.....	57.33
5.....	212.00	15.....	81.33	25.....	55.76
6.....	179.22	16.....	77.29	26.....	54.31
7.....	155.83	17.....	73.74	27.....	52.97
8.....	138.31	18.....	70.59	28.....	51.74
9.....	124.69	19.....	67.78	29.....	50.60
10.....	113.82	20.....	65.25	30.....	49.53
11.....	104.93	21.....	62.98		

OPTION 2.

Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTALMENTS CERTAIN.					Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTALMENTS CERTAIN.				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
Under 6	40.20	39.70	39.05	38.34	37.61	28.....	46.42	45.77	44.64	43.50	42.37
6.....	40.25	39.80	39.10	38.43	37.70	29.....	46.80	46.11	45.00	43.82	42.65
7.....	40.35	39.95	39.25	38.55	37.80	30.....	47.20	46.40	45.35	44.14	42.93
8.....	40.50	40.15	39.45	38.70	37.95	31.....	47.61	46.84	45.77	44.45	43.22
9.....	40.75	40.35	39.65	38.90	38.14	32.....	48.04	47.25	46.17	44.83	43.53
10.....	41.02	40.57	39.88	39.12	38.33	33.....	48.50	47.69	46.58	45.20	43.86
11.....	41.29	40.82	40.11	39.33	38.52	34.....	49.00	48.16	47.01	45.59	44.21
12.....	41.56	41.07	40.34	39.54	38.71	35.....	49.54	48.67	47.45	46.01	44.57
13.....	41.83	41.33	40.57	39.75	38.90	36.....	50.10	49.20	47.91	46.44	44.94
14.....	42.10	41.59	40.80	39.95	39.10	37.....	50.67	49.74	48.39	46.85	45.32
15.....	42.38	41.85	41.04	40.17	39.30	38.....	51.25	50.30	48.90	47.33	45.70
16.....	42.65	42.11	41.29	40.39	39.50	39.....	51.86	50.88	49.43	47.80	46.09
17.....	42.93	42.37	41.54	40.61	39.70	40.....	52.50	51.48	49.98	48.25	46.48
18.....	43.20	42.63	41.79	40.84	39.91	41.....	53.18	52.11	50.55	48.78	46.88
19.....	43.48	42.90	42.04	41.07	40.12	42.....	53.90	52.78	51.15	49.30	47.29
20.....	43.76	43.17	42.29	41.30	40.33	43.....	54.66	53.49	51.78	49.84	47.71
21.....	44.05	43.46	42.55	41.54	40.55	44.....	55.45	54.25	52.45	50.40	48.15
22.....	44.35	43.77	42.82	41.79	40.78	45.....	56.28	55.05	53.15	50.95	48.60
23.....	44.67	44.10	43.10	42.05	41.02	46.....	57.15	55.89	53.88	51.57	49.04
24.....	45.00	44.43	43.39	42.32	41.27	47.....	58.08	56.77	54.63	52.17	49.45
25.....	45.34	44.77	43.68	42.54	41.54	48.....	59.07	57.68	55.40	52.78	49.82
26.....	45.69	45.10	43.98	42.89	41.81	49.....	60.13	58.62	56.20	53.40	50.25
27.....	46.05	45.45	44.30	43.19	42.09	50.....	61.28	59.61	57.03	54.04	50.71

OPTION 2—Continued.

Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.					Last Completed Age of Payee at Maturity of Policy.	NUMBER OF ANNUAL INSTAL- MENTS CERTAIN.				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
51.....	62.48	60.85	57.89	54.08	51.19	74.....	115.20	96.80	78.29	64.32	55.68
52.....	63.73	61.75	58.78	55.33	51.60	75.....	118.81	98.37	78.76	64.96	55.70
53.....	65.03	62.90	59.69	55.98	52.01	76.....	122.50	99.37	79.19	65.06	55.71
54.....	66.39	64.11	60.63	56.62	52.40	77.....	126.26	101.32	79.58	65.12	55.72
55.....	67.81	65.38	61.59	57.26	52.78	78.....	130.09	102.71	79.94	65.16	55.73
56.....	69.30	66.70	62.57	57.89	53.14	79.....	134.00	104.04	80.26	65.18	55.74
57.....	70.89	68.08	63.56	58.50	53.47	80.....	137.98	105.31	80.54	65.20	55.75
58.....	72.60	69.51	64.56	59.10	53.77	81.....	142.10	106.50	80.77	65.21	55.75
59.....	74.45	71.00	65.58	59.69	54.04	82.....	146.35	107.60	80.95	65.22	55.75
60.....	76.47	72.54	66.60	60.26	54.27	83.....	150.80	108.60	81.08	65.23	55.75
61.....	78.62	74.12	67.64	60.80	54.48	84.....	155.50	109.50	81.17	65.24	55.75
62.....	80.82	75.73	68.68	61.30	54.68	85.....	160.50	110.30	81.23	65.25	55.75
63.....	83.07	77.37	69.70	61.77	54.87	86.....	165.80	111.00	81.26	65.25	55.75
64.....	85.38	79.04	70.69	62.22	55.04	87.....	171.30	111.60	81.27	65.25	55.75
65.....	87.75	80.74	71.65	62.64	55.20	88.....	176.55	112.10	81.28	65.25	55.75
66.....	90.25	82.48	72.57	63.03	55.34	89.....	181.50	112.50	81.29	65.25	55.75
67.....	92.90	84.26	73.45	63.38	55.45	90.....	186.00	112.85	81.30	65.25	55.75
68.....	95.70	86.08	74.29	63.69	55.53	91.....	190.25	113.15	81.30	65.25	55.75
69.....	98.65	87.93	75.09	63.95	55.58	92.....	194.25	113.40	81.30	65.25	55.75
70.....	101.76	89.80	75.84	64.17	55.60	93.....	198.00	113.60	81.30	65.25	55.75
71.....	104.97	91.64	76.54	64.36	55.62	94 or over...	202.00	113.80	81.30	65.25	55.75
72.....	108.28	93.43	77.18	64.53	55.64						
73.....	111.69	95.15	77.76	64.68	55.66						

EVIDENCE OF CONTRACT.—This policy and the application therefor, a copy whereof is hereunto annexed, shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used to avoid this policy or in defense to a claim hereunder unless contained in said application and a copy of the application shall be attached to the policy when issued. Agents of the company have no power or authority to alter or modify any of the terms, conditions, or agreements of this policy, or to waive any of the provisions thereof.

FIVE-YEAR TERM POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$130.20 AGE, 35.

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the payment of the annual premium of one hundred thirty and $\frac{20}{100}$ dollars on the first day of March, 1913, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy, hereby insures the life of Richard Rowe, of New York, county of New York, State of New York, herein called the insured, for the term of five years from and after the date above written, in the sum of ten thousand dollars, and agrees, if the insured shall die during said term, to pay said sum, less any unpaid instalments of the annual premium last due as above provided (subject to the right of the insured as hereinafter reserved to change any beneficiary), to Mary Rowe, his wife, if living, otherwise to his executors, administrators, or assigns, upon receipt, at the office of the company; in Hartford, Conn., of due proof of the death of the insured; provided that in the event of the death of the insured within one year from the date hereof by self-destruction, while sane or insane, unless it be determined by the company that the insured was so far insane as to destroy his responsibility therefor, the company insures said life in, and shall be liable only for, a sum, payable as above provided, equal to the premiums paid hereon.

[Remainder of face of policy same as preceding contract.]

PROVISIONS, BENEFITS, AGREEMENTS AND TABLE REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

For optional payment of premium by dividends, premium payments, premium installments, grace in payment of premium, admission and correction of age, change of beneficiary, assignments, reserve, optional settlements and evidence of contract see preceding policy.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal, to accumulate at such rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured and prior to the expiry of the policy be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon. Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

REINSTATEMENT.—This policy, if not previously surrendered, will be restored to full force at any time prior to the expiry of the policy and after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at a rate to be determined by the company not exceeding six per centum per annum.

SURRENDER AND CHANGE.—The insured, if not then over sixty years of age, may, without medical re-examination, at any time while this policy is in force and prior to the due date of the last annual premium hereon, release this policy in accordance with the form of "Release and Agreement" printed on the fourth page hereof, and, on its surrender at such time so released, may receive (1) a new policy of any form of whole life or endowment insurance then issued by the company, for any amount not in excess of the sum insured hereby, at the company's then rates for the age attained, and the company will apply in part payment of the first annual premium on such new policy the then reserve on this policy, or, (2) in case of such surrender upon a due date of the annual premium hereon, a new policy for such amount of any form of whole Life or Endowment insurance in use at the date of issue of this policy at the rates in use at said last named date for the age rated herein upon payment to the company of a sum equal to the then reserve on such life or endowment policy, assuming it to have been issued at the date hereof, together with any dividend then applicable on the premium due thereon, less a sum equal to the then reserve on this policy and such dividend as may then be applicable in part payment of the premium hereon.

ANNUAL PREMIUMS PER \$1000 OF INSURANCE.

AGE AT ISSUE.	19-Pay- ment Life	30-Pay- ment Life.	5-Year Term.	AGE AT ISSUE.	19-Pay- ment Life.	30-Pay- ment Life.	5-Year Term.
	\$	\$	\$		\$	\$	\$
20	28.73	21.78	11.13	41	41.98	33.32	14.83
21	29.16	22.12	11.20	42	42.94	34.27	15.26
22	29.60	22.47	11.28	43	43.96	35.28	15.74
23	30.06	22.84	11.36	44	45.03	36.37	16.30
24	30.53	23.22	11.44	45	46.17	37.53	16.93
25	31.02	23.61	11.54	46	47.36	.....	17.66
26	31.53	24.02	11.64	47	48.63	.....	18.49
27	32.05	24.45	11.74	48	49.97	.....	19.43
28	32.60	24.90	11.86	49	51.40	.....	20.50
29	33.16	25.37	11.99	50	52.91	.....	21.69
30	33.75	25.86	12.12	51	54.52	.....	23.02
31	34.35	26.37	12.27	52	56.23	.....	24.51
32	34.98	26.91	12.43	53	58.06	.....	26.16
33	35.64	27.48	12.60	54	60.01	.....	28.00
34	36.32	28.07	12.80	55	62.10	.....	30.03
35	37.03	28.70	13.02	56	64.33	.....	32.39
36	37.76	29.36	13.25	57	.....	.....	34.79
37	38.53	30.06	13.50	58	.....	.....	37.55
38	39.34	30.81	13.79	59	.....	.....	40.60
39	40.18	31.59	14.10	60	.....	.....	43.97
40	41.06	32.43	14.44				

AGREEMENT IN APPLICATION.

I hereby agree that the answers and statements in this application, consisting of Parts 1 and 2 on separate sheets, are true and full; that any policy to be issued upon this application shall not be in force or binding on the company until the advance premium thereon shall have been actually paid while I am living; and that this application and the *several* answers, statements and agreements herein contained shall be the basis of and a part of the consideration for the contract of insurance, and this application and such policy shall constitute the entire contract.

Continental Life Insurance Company.

HEAD OFFICE, WILMINGTON, DEL.

Commenced Business 1907.

PHILIP BURNET, Pres.

JOHN D. KURTZ, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.								NON-PARTICIPATING.					
	LIFE.				ENDOWMENTS.				LIFE.		ENDOW'T.		10-Year Term.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	Ordinary Life.	Twenty Premiums.	20 Years.	30 Years.		
21	\$ 17.60	\$ 41.75	\$ 31.15	\$ 25.98	\$ 99.76	\$ 63.68	\$ 46.11	\$ 29.46	\$ 15.26	\$ 23.02	\$ 41.65	\$ 26.24	\$ 9.55	
22	18.01	42.47	31.69	26.44	99.88	63.80	46.22	29.60	15.61	23.41	41.73	26.34	9.66	
23	18.43	43.20	32.25	26.91	99.99	63.92	46.33	29.75	15.97	23.82	41.81	26.45	9.78	
24	18.88	43.95	32.82	27.39	100.10	64.04	46.46	29.92	16.36	24.24	41.90	26.57	9.90	
25	19.36	44.75	33.43	27.91	100.23	64.16	46.60	30.09	16.78	24.69	42.00	26.71	10.05	
26	19.86	45.58	34.05	28.45	100.38	64.30	46.75	30.28	17.20	25.16	42.11	26.86	10.19	
27	20.37	46.42	34.70	29.00	100.52	64.44	46.91	30.48	17.65	25.64	42.22	27.01	10.35	
28	20.91	47.32	35.37	29.57	100.67	64.60	47.07	30.70	18.13	26.15	42.35	27.19	10.51	
29	21.49	48.23	36.07	30.17	100.85	64.77	47.25	30.94	18.63	26.67	42.48	27.38	10.69	
30	22.10	49.19	36.80	30.81	101.02	64.95	47.46	31.21	19.16	27.22	42.64	27.59	10.89	
31	22.73	50.17	37.56	31.45	101.19	65.14	47.65	31.50	19.71	27.78	42.78	27.82	11.09	
32	23.41	51.21	38.35	32.13	101.40	65.34	47.88	31.82	20.29	28.36	42.95	28.07	11.31	
33	24.12	52.28	39.18	32.84	101.60	65.56	48.12	32.16	20.90	28.98	43.12	28.34	11.55	
34	24.89	53.41	40.05	33.61	101.84	65.81	48.40	32.55	21.57	29.64	43.34	28.66	11.82	
35	25.69	54.57	40.94	34.39	102.10	66.07	48.70	32.97	22.27	30.32	43.57	29.01	12.12	
36	26.52	55.76	41.87	35.19	102.34	66.33	49.00	33.42	22.98	31.01	43.80	29.37	12.41	
37	27.42	57.01	42.86	36.05	102.63	66.64	49.36	33.94	23.76	31.75	44.08	29.80	12.76	
38	28.38	58.33	43.88	36.96	102.93	66.97	49.74	34.50	24.60	32.54	44.38	30.26	13.15	
39	29.38	59.67	44.94	37.89	103.26	67.31	50.16	35.10	25.46	33.34	44.70	30.76	13.55	
40	30.46	61.09	46.06	38.90	103.61	67.72	50.64	35.80	26.40	34.22	45.08	31.34	14.02	
41	31.58	62.54	47.22	39.94	103.99	68.14	51.13	36.53	27.36	35.10	45.47	31.95	14.52	
42	32.79	64.08	48.44	41.06	104.42	68.62	51.71	37.36	28.41	36.07	45.93	32.64	15.09	
43	34.08	65.67	49.73	42.22	104.87	69.16	52.34	38.26	29.54	37.08	46.44	33.41	15.73	
44	35.43	67.33	51.07	43.44	105.38	69.72	53.01	39.25	30.71	38.13	46.98	34.24	16.43	
45	36.89	69.06	52.48	44.75	105.93	70.36	53.78	40.34	31.97	39.25	47.61	35.17	17.22	
46	38.43	70.87	53.97	46.14	106.53	71.06	54.60	41.54	33.31	40.45	48.28	36.19	18.08	
47	40.09	72.76	55.55	47.62	107.20	71.84	55.56	42.85	34.75	41.72	49.07	37.30	19.06	
48	41.86	74.73	57.20	49.18	107.94	72.70	56.57	44.29	36.28	43.06	49.90	38.53	20.14	
49	43.73	76.79	58.94	50.83	108.74	73.65	57.71	45.85	37.91	44.48	50.85	39.87	21.34	
50	45.73	78.93	60.78	52.60	109.61	74.68	58.94	47.56	39.63	45.99	51.81	41.32	22.62	
51	47.87	81.17	62.71	54.47	110.57	75.81	60.31	49.42	41.49	47.60	53.01	42.92	24.07	
52	50.13	83.49	64.74	56.47	111.62	77.06	61.80	51.43	43.45	49.32	54.25	44.65	25.65	
53	52.58	85.96	66.91	58.62	112.79	78.44	63.48	53.64	45.56	51.16	55.66	46.54	27.40	
54	55.17	88.50	69.20	60.89	114.05	79.95	65.29	56.01	47.81	53.11	57.18	48.59	29.31	
55	57.92	91.16	71.61	63.32	115.41	81.60	67.27	58.59	50.20	55.20	58.86	50.82	31.40	
56	60.89	93.96	74.20		116.93	83.43			52.77				33.71	
57	64.03	96.88	76.93		118.57	85.43			55.49				36.22	
58	67.42	99.98	79.85		120.40	87.64			58.44				39.00	
59	71.03	103.22	82.97		122.38	90.07			61.57				42.03	
60	74.90	106.65	86.30		124.56	92.74			64.92				45.33	
61	79.03	110.25			126.95				68.49					
62	83.48	114.09			129.59				72.34					
63	88.22	118.15			132.48				76.40					
64	93.31	122.45			135.65				80.87					
65	98.78	127.04			139.14				85.60					

Maximum amount carried on one life, \$10,000.

Continental Life Insurance Company (Del.)

THIRTY-YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$329.70. AGE, 35.

Continental Life Insurance Company agrees to pay at its home office, ten thousand dollars thirty years after date, if this policy be then in force, to the insured, John B. Doe of Wilmington, Del., or on receipt of due proof of insured's prior death while this policy is in force, then immediately to the beneficiary, the executors, administrators or assigns of the insured, subject to the right of the insured, if this policy be not assigned, to change the beneficiary from time to time by filing with the company at its home office, a written request, accompanied by this policy, to take effect only when endorsed hereon by the company. The interest of any beneficiary who shall die before the insured, shall revert to the insured.

In consideration of the application for this policy, and of a premium of three hundred twenty-nine and $\frac{70}{100}$ dollars to be paid to the company on the delivery of this policy, this insurance is granted for the term of one year, and in further consideration thereof, will be renewed thereafter as an annual dividend endowment policy by the payment of a like premium on or before the twenty-sixth day of October in every year during the lifetime of the insured, until renewal premiums have been paid for twenty-nine full years.

The provisions on the reverse of this page are a part of this policy as fully as if recited at length over the signatures hereto affixed.

Wilmington, Del., October 26, 1914.

STATE OF DELAWARE INSURANCE DEPARTMENT.—This policy is registered and secured by a deposit of approved securities with this department as provided by law.

PROVISIONS.

PREMIUMS AND GRACE.—All premiums are payable in advance, either at the home office of the company or to an agent of the company, upon delivery, on or before date due, of a receipt signed by the secretary of the company and countersigned by the agent. A grace of thirty days is hereby granted for the payment of every premium after the first year of insurance, during which period of grace this policy shall continue in full force.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year, the company will annually determine the portion of the divisible surplus accruing on this policy, and the owner shall have the right to have the dividend arising from such participation paid in cash, or applied to the payment of premiums, or to the purchase of paid-up additions to this policy, as the policyholder may elect.

CHANGE TO WHOLE LIFE.—At any time after two full annual premiums have been paid hereon and before the required premiums are completed, but before default in any premium, the net value of any dividend additions may be withdrawn in cash and this policy may then be exchanged, provided there be no indebtedness hereon, for a participating whole life policy for the amount insured by and bearing the same date as this policy, requiring an annual payment thereafter during the lifetime of the insured, of the premium for the original age reduced to the premium in the following table of reduced life premiums, opposite the year to the end of which premiums shall have been paid hereon, or if no further premiums are required by said table, this policy may be exchanged for a participating paid-up life policy, and in addition thereto insured shall be entitled to the annual life income stated in said table opposite the year to the end of which premiums shall have been paid hereon.

NON-FORFEITURE.—If default shall occur in the payment of any premium, this policy shall become void and all premiums paid hereon shall be forfeited to the company, except to the extent that annual premiums have been paid hereon, in which case this policy may be surrendered to the company at its home office within one month from default in any subsequent premium payment, for a cash value of $\frac{1}{2}$ a non-participating paid-up policy payable at the same time as this policy would be payable, and continuing thereafter until, if this policy be not so surrendered, the company will, upon any action of the insured, grant non-participating extended term insurance for a term equal to the amount of this policy, to extend through date of default, and if the premium for such extended term insurance shall be more than the amount to be paid at the end of the endowment term of this policy, the excess shall be applied to purchase a non-participating paid-up amount without right of non-payment at the end of the endowment term if the insured be then living, provided that a term of years of extended term insurance and of its pure endowment, if any, shall be required in the same proportion that any

ing indebtedness hereon, bears to the cash value of this policy. The amount of paid-up insurance, and the term of such extended term insurance, and the amount of pure endowment, shall be such that the net value of the paid-up insurance, and total net value of the extended term insurance, and its pure endowment, shall each be equal to the reserve on this policy at the date of default and on any dividend addition hereto, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount paid by this policy and of any existing dividend additions hereto, and less any existing indebtedness to the company hereon; and the cash value shall at least equal the sum which would otherwise be available for the purchase of the paid-up, or of the extended insurance, with its pure endowment as aforesaid.

The following table shows the values guaranteed by this policy at the end of the years, provided there be no dividend additions hereto, nor any indebtedness to the company hereon.

TABLE OF REDUCED LIFE PREMIUMS AND GUARANTEED SURRENDER VALUES.—The values in the following table apply to a policy for \$1000. As this policy is for \$10,000, the values in the table (except for the period of extended insurance) must be multiplied by 10; the amount of insurance does not change the period of extended insurance.

END YEAR.	CHANGE TO WHOLE LIFE.		GUARANTEED SURRENDER VALUES.			Final Cash Value Per \$1000
	Reduced Life Prem. Per \$1000.	Annual Life Income Per \$1000.	Cash or Loan Per \$1000.	Paid-up Insurance Per \$1000.	Extension of Full Amount Insured.	
	\$	\$	\$	\$	yrs. dys.	
.....	24.74	.....	26	57	3	.....
.....	24.22	.....	46	98	5	124
.....	23.65	.....	67	139	7	267
.....	23.04	.....	89	179	10	29
.....	22.39	.....	111	219	12	94
.....	21.69	.....	134	258	14	75
.....	20.93	.....	158	297	15	332
.....	20.10	.....	183	335	17	140
.....	19.21	.....	209	373	18	240
.....	18.25	.....	236	410	19	30
.....	17.20	.....	263	446	18	107
.....	16.05	.....	292	481	17	131
.....	14.80	.....	322	516	16	251
.....	13.44	.....	352	550	15	318
.....	11.94	.....	384	584	14	382
.....	10.23	.....	417	617	13	443
.....	8.46	.....	451	649	12	501
.....	6.43	.....	487	681	11	556
.....	4.20	.....	523	712	10	609
.....	Life	9.41	731	859	5	833
.....	Paid-up.	33.82	1000	Matures	Mat	ures.

LOANS AND PREMIUM NOTES.—On receipt of this policy duly assigned, the company at any time, loan upon the sole security of this policy, any sum secured by its cash at the end of the year to which premiums shall have been duly paid. All or any of the loan may be repaid at any time while this policy is in force. No loan will be made on extended term insurance. Notes for premiums will be accepted on the sole security of the insured, provided this policy be not assigned, as long as its cash value sufficient security therefor, and such notes shall be a lien on this policy as fully as if it were assigned by all persons having an interest herein and accompanied by proper assignment of it. Interest on loans and premium notes shall not exceed six per cent per annum if such interest be not paid when due, it shall be added to the principal until the total indebtedness hereon equals the cash value of this policy. Failure to pay any loan or premium note or interest on any loan or premium note, shall not avoid this policy until the total indebtedness hereon shall equal or exceed the cash value of this policy, whereupon it shall become null and void.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including unpaid portion of the current annual premium, shall be deducted from any settlement under this policy.

STATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium required hereon would have been at the correct age.

MINORS.—The interest of any minor in this policy, whether insured, beneficiary, or otherwise, must be released by a legally appointed guardian, duly authorized by the appointing court, before any value or loan can be allowed in cash, at or before maturity of this policy.

ASSIGNMENTS.—No assignment of this policy shall be binding on the company until filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The interest of any assignee shall be subject to proof of interest.

REINSTATEMENT.—The holder of this policy shall be entitled to have it reinstated at

any time within three years from date of default in premium payments, unless the cash value shall have been duly paid, or the period of extended term insurance expired, on the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums and any other indebtedness to the company hereon, with interest at the rate of not more than six per cent per annum.

INCONTESTABLE.—This policy shall be incontestable after one year from its date, except for the non-payment of premiums.

ENTIRE CONTRACT.—This policy and the application therefor, which is hereby made a part hereof and a copy endorsed hereon, constitute the entire contract between the parties. No person except the president, a vice-president, or the secretary of the company, has power, on behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representations or information not contained in the application. These powers will not be delegated.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examiner and the policy applied for shall constitute the entire contract between the parties hereto, and that no advance payment shall be binding upon the company unless the receipt is detached from this application, and then only in accordance with the terms of said receipt.

I hereby certify that I have read all statements and answers in this application, and warrant and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: (1) That no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the contract hereby applied for: (2) That any policy issued on this application shall not take effect until the first premium thereon shall have been actually paid to the company during my lifetime and good health: (3) That, if within one year from the date of the medical examination for this policy, I shall be personally engaged (without the company's written consent) in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad trains (except as conductor, baggage master or mail and express agent on passenger trains), or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service, in time of war, or if, within that period, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall thereupon become null and void; and (4) that said policy if issued, shall at all times and places be held and construed to have been made at Wilmington, Del., and that no suit shall be brought against the company for claim under the policy after three years from time right of action accrues.

Continental Life Insurance Company (Utah).

HEAD OFFICE, SALT LAKE CITY, UTAH.

Commenced Business 1904.

F. J. HAGENBARTH, Pres.

M. B. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%)

Age.	PARTICIPATING.						NON-PARTICIPATING.							
	LIFE.				ENDOWMENT.		Endowment at Age 85.	Non-Participating.				TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.		20-Payment Life.	20-Year Endowment.	20-Payment 30-Years.	10-Year.	20-Year.		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
15		40.87	30.81	25.85	101.89	65.19	47.35	13.36	20.73	41.23				
16		41.36	31.23	26.20	101.95	65.26	47.42	13.63	21.04	41.28				
17		42.04	31.68	26.58	102.02	65.34	47.50	13.91	21.35	41.33				
18		42.67	32.14	26.97	102.09	65.42	47.58	14.22	21.68	41.39				
19		43.32	32.63	27.38	102.16	65.51	47.66	14.53	22.02	41.44				
20	19.10	43.99	33.12	27.81	102.24	65.60	47.74	14.85	22.36	41.50	32.68	9.31	9.70	
21	19.50	44.70	33.65	28.25	102.32	65.69	47.83	15.14	22.76	41.56	32.75	9.38	9.80	
22	19.92	45.42	34.19	28.71	102.40	65.78	47.92	15.51	23.10	41.61	32.84	9.45	9.92	
23	20.37	46.18	34.76	29.19	102.49	65.88	48.03	15.88	23.49	41.70	32.94	9.54	10.04	
24	20.83	46.93	35.35	29.70	102.58	65.98	48.13	16.24	23.92	41.74	33.04	9.62	10.17	
25	21.32	47.74	35.96	30.22	102.66	66.07	48.24	16.66	24.34	41.83	33.14	9.72	10.32	
26	21.83	48.57	36.59	30.75	102.76	66.18	48.37	17.07	24.78	41.92	33.27	9.81	10.47	
27	22.36	49.45	37.27	31.32	102.87	66.28	48.52	17.51	25.23	42.00	33.40	9.92	10.64	
28	22.93	50.33	37.97	31.92	102.98	66.40	48.65	17.96	25.72	42.09	33.55	10.04	10.83	
29	23.53	51.29	38.68	32.54	103.11	66.53	48.81	18.44	26.21	42.18	33.71	10.16	11.05	
30	24.16	52.25	39.41	33.17	103.24	66.67	48.98	18.98	26.73	42.30	33.89	10.30	11.28	
31	24.82	53.26	40.20	33.85	103.36	66.82	49.17	19.51	27.28	42.43	34.08	10.46	11.54	
32	25.52	54.31	41.00	34.54	103.47	66.97	49.37	20.08	27.84	42.60	34.31	10.63	11.84	
33	26.25	55.39	41.83	35.27	103.60	67.15	49.58	20.66	28.42	42.74	34.53	10.81	12.16	
34	27.03	56.51	42.69	36.04	103.73	67.34	49.83	21.31	29.04	42.91	34.80	11.01	12.54	
35	27.85	57.69	43.60	36.85	103.93	67.53	50.09	21.95	29.69	43.09	35.09	11.23	12.96	
36	28.73	58.91	44.55	37.67	104.11	67.76	50.33	22.70	30.36	43.30	35.41	11.48	13.41	
37	29.64	60.16	45.53	38.53	104.27	68.01	50.62	23.46	31.06	43.52	35.77	11.76	13.93	
38	30.61	61.48	46.57	39.45	104.48	68.28	50.93	24.25	31.80	43.79	36.16	12.07	14.52	
39	31.64	62.85	47.65	40.41	104.69	68.57	51.28	25.09	32.57	44.07	36.59	12.40	15.15	
40	32.74	64.27	48.80	41.43	104.95	68.89	51.67	25.97	33.39	44.40	37.08	12.80	15.87	
41	33.90	65.74	49.97	42.50	105.20	69.26	52.09	26.95	34.24	44.73	37.60	13.23	16.66	
42	35.14	67.28	51.20	43.63	105.52	69.66	52.57	27.96	35.15	45.15	38.19	13.74	17.55	
43	36.46	68.87	52.49	44.82	105.84	70.10	53.09	29.00	36.10	45.58	38.85	14.30	18.54	
44	37.86	70.55	53.86	46.07	106.22	70.56	53.69	30.17	37.11	46.07	39.66	14.94	19.64	
45	39.35	72.28	55.30	47.40	106.64	71.09	54.33	31.39	38.17	46.60	40.35	15.66	20.84	
46	40.92	74.11	56.80	48.79	107.12	71.67	55.04	32.68	39.29	47.26	41.22	16.47	22.18	
47	42.60	76.00	58.41	50.29	107.69	72.32	55.89	34.07	40.50	47.94	42.18	17.40	23.65	
48	44.41	77.98	60.08	51.67	108.21	73.03	56.79	35.55	41.76	48.69	43.21	18.42	25.27	
49	46.31	80.05	61.84	53.56	108.83	73.83	57.79	37.14	43.12	49.56	44.37	19.57	27.06	
50	48.35	82.21	63.70	55.35	109.53	74.82	58.90	38.83	44.55	50.51	45.61	20.84	29.00	
51	50.52	84.47	65.65	57.26	110.30	75.70	60.12	40.61	46.09	51.56	46.97	22.26	31.12	
52	52.85	86.82	67.79	59.30	111.14	76.79	61.46	42.54	47.72	52.71	48.52	23.83	33.44	
53	55.32	89.29	69.91	61.47	112.09	78.02	62.95	44.60	49.45	54.00	50.04	25.56	35.94	
54	57.97	91.85	72.23	63.80	113.14	79.31	64.60	46.77	51.31	55.43	51.79	27.48	38.65	
55	60.80	94.54	74.68	66.28	114.30	81.75	66.43	49.11	53.30	57.00	53.68	29.60	41.56	
56	63.81	97.37	77.30	68.94	115.59	82.36	68.44	51.81	55.44	58.73				
57	67.02	100.33	80.06	71.79	117.02	84.14	70.63	54.30	57.72	60.64				
58	70.44	103.43	83.02	74.84	118.60	86.11	73.00	57.17	60.17	62.73				
59	74.12	106.71	86.20	78.15	120.32	88.30	75.64	60.06	62.81	65.03				
60	78.05	110.16	89.60	81.70	122.21	90.72	78.46	63.56	65.65	67.56				
61	82.26							67.11						
62	86.77							70.93						
63	91.60							75.06						
64	96.77							79.48						
65	102.30							84.25						

Maximum amount carried on one life, \$10,000.

Continental Life Insurance Company (Utah).

TWENTY-PAYMENT 30-YEAR ENDOWMENT—DISABILITY BENEFIT—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.90. AGE, 35.

Continental Life Insurance Company, Salt Lake City, Utah, hereby insures the life of John Doe (hereinafter called the insured) and at the expiration of thirty years from the date hereof will pay ten thousand dollars at its home office at Salt Lake City, Utah, to the insured, if living, or upon receipt of due proof of the prior death of the insured, to Mary Jane Doe, wife of the insured (hereinafter called the beneficiary) if living; otherwise, to the executors, administrators or assigns of the insured, provided this policy is then in force, and is then surrendered, properly released.

The consideration for this insurance is the application hereof, a copy of which is attached hereto, or endorsed hereon, the payment of three hundred fifty and $\frac{90}{100}$ dollars for insurance for the term ending on the first day of June, 1914, and the further payment of a like amount on or before the corresponding day in each year hereafter, until twenty full annual premiums, including the first, shall have been paid, or until the prior death of the insured.

This policy is absolutely free from conditions and restrictions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of peace or in time of war.

PRIVILEGES AND PROVISIONS.

1. **PAYMENT OF PREMIUMS.**—All premiums are payable in advance at the home office, or to any agent of the company upon delivery on or before their due date of a receipt signed by an executive officer of the company (the president, vice-president, secretary or assistant secretary), and countersigned by the said agent. This policy is based upon the payment of premiums annually, but premiums may be paid in semi-annual or quarterly instalments at the company's adopted rates for fractional premiums, provided that in the event of the death of the insured any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the death claim payable hereunder.
2. **GRACE.**—A grace of one month (not less than thirty days), subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of any premium after the first, during which period the insurance hereunder shall continue in force. If death occurs within the days of grace the premium for the then current policy year, or any unpaid instalment thereof, will be deducted from the amount payable hereunder. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable.
3. **LOANS.**—After two full annual premiums have been paid hereon, the insured, upon a proper assignment of this policy to the company and the deposit of the policy with the company as security, may borrow at any time from the company a sum not greater than the cash surrender value hereof less any indebtedness to the company hereon. Any unpaid balance of the premium for the then current policy year will be deducted and interest at five per cent per annum will be charged in advance to the next anniversary of the policy and annually in advance on that date and thereafter. Failure to repay any such loan or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal its cash surrender value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.
4. **TOTAL AND PERMANENT DISABILITY.**—After the payment of one full annual premium and before a default in the payment of any subsequent premium, provided the insured has not at that time attained the age of sixty years, this policy will become fully paid up, requiring no further premium payments by the insured, if evidence satisfactory to the company shall be furnished that the insured has become totally and permanently disabled by bodily injury or disease and is thereby prevented from performing any and every kind of duty pertaining to his occupation or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash and loan values shall increase from year to year in like manner as if the premiums had been regularly and duly paid by the insured. During the period of total and permanent disability and within one year after the date of the beginning of such disability, the company will, at the request of the insured and beneficiary or assignee, if any, pay a monthly income amounting to one per cent (1%) of the face of the policy, if there be no existing indebtedness; or if there be such indebtedness, one per cent (1%) of the face value of the policy less such indebtedness, such payments to

inue until the total amount of payments made shall equal the face of the policy the indebtedness, if any, at which time the company's liability under this contract ceases. In the event of the death of the insured before the full amount of this policy been paid the insured, beneficiary or assignee, the company will pay the remaining amount due under this contract upon due proof of death. The cash, loan and surrender values will bear the same proportion to the full cash, loan and surrender values stated in as the remaining amount of insurance under this contract bears to the original amount of insurance. If however, the insured shall recover so as to be able to engage in occupation for wages or profit during the premium-paying period or before the amount of the policy is paid, he shall then be required to pay all premiums becoming due under this contract after the date of recovery and the liability of the company will be limited to the face of the policy, less the payments made to the insured and less all indebtedness hereon. It is further agreed that the entire and irrecoverable loss of the sight of both eyes, or of the severance of both hands at or above the wrists, or of both arms at or above the ankles, or of one entire hand and one entire foot will be considered total and permanent disability within the meaning of this provision.

CHANGE OF BENEFICIARY.—Provided the policy is not then assigned, the insured at any time while this policy is in force, change the beneficiary or beneficiaries under by due written notice to the company at its home office, such change to take effect only upon the endorsement of the same on this policy by the company, whereupon the rights of the former beneficiary or beneficiaries shall cease. The insured, without the consent of the beneficiary, may exercise every right and enjoy every privilege conferred upon said insured in the policy.

TABLE OF CASH SURRENDER OR LOAN VALUES, PAID-UP AND CONTINUED INSURANCE.

LL ARS' E- MS D.	COL. 2.	COL. 3.	COL. 4.			COL. 2.	COL. 3.	COL. 4.			
	Cash or Loan Values.	Paid-up Endow- ment Insur- ance.	Continued Insurance.		YEARS' PRE- MIUMS PAID.	Cash or Loan Values.	Paid-up Endow- ment Insur- ance.	Continued Insurance.			
	\$	\$	yrs.	ms.	Pure Endow- ment.		\$	\$	yrs.	ms.	Pure Endow- ment.
---	None	None	..	1	.....	12.....	3,590	6,080	18	..	3,680
---	380	830	4	5	.....	13.....	4,010	6,620	17	..	4,660
---	620	1,310	7	3	.....	14.....	4,460	7,160	16	..	5,600
---	890	1,850	10	5	.....	15.....	4,930	7,700	15	..	6,520
---	1,200	2,440	13	9	.....	16.....	5,370	8,170	14	..	7,280
---	1,490	2,950	16	4	.....	17.....	5,840	8,630	13	..	8,010
---	1,790	3,460	18	8	.....	18.....	6,320	9,090	12	..	8,710
---	2,110	3,970	20	8	.....	19.....	6,820	9,550	11	..	9,370
---	2,450	4,490	21	..	590	20.....	7,350	Paid-up.			
---	2,810	5,020	20	..	1,650	25.....	8,510				
---	3,190	5,550	19	..	2,680	30.....	10,000	Policy Payable.			

cash or loan values for later years will be equal to the full reserve accumulated hereon.

PRIVILEGES ON SURRENDER OR LAPSE.—After two full annual premiums have been paid hereon, this policy, while in force or within the month of grace allowed for the payment of premiums, may be surrendered to the company by the insured. Thereupon, if there is no indebtedness to the company hereon, the insured may elect, (a) to receive in cash the surrender value of this policy, or (b) to purchase non-participating cash or loan values of this policy, or (c) to purchase non-participating paid-up life insurance, payable at the same time and on the same conditions as this policy, or (d) to continue the insurance in force for its face amount, but without the right to loans, with pure endowment payable in cash at the end of the endowment period, if the policy is then in force. The cash surrender or loan, paid-up insurance and continued insurance and pure endowment values are shown in Columns 2, 3 and 4, respectively, of the table herein. Said values are equal or equivalent to the entire reserve on this policy, less a surrender charge not to exceed two and one-half per cent of the face of the policy, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. (2) If there is any indebtedness to the company hereon it shall be deducted from the cash surrender value, and the insured may elect (a) to receive in cash the surrender value of this policy less such indebtedness, or (b) to apply the remainder to purchase non-participating paid-up endowment insurance, or (c) to apply the remainder to continue the insurance in force, but without right to loans, for its face amount and for the period which the aforesaid remainder purchase at the then age of the insured, with cash at the end of the endowment period, if the value is sufficient to provide for same.

GENERAL PROVISIONS. (1) This policy and the application hereof contain the entire contract between the company and the insured. All statements made by the insured in the absence of fraud, shall be deemed representations and not warranties, and no statements shall be used in defense to a claim under or shall void this policy unless the statement is contained in the written application hereof, a copy of which is attached to or endorsed hereon. (2) A duplicate of any assignment of this policy shall be filed with the company. The company assumes no responsibility for the validity of any assignment, and any claim made thereunder shall be subject to any indebtedness to the company hereon. (3) All endorsements, agreements or modifications of any provisions in this policy must be in writing and signed by the secretary or assistant

secretary of the company. No agent or any person other than the officers stated may alter or waive any of these privileges or provisions or make any agreement binding upon the company. No statement made to or by any such agent or other person, not contained in the application, shall be taken or considered as having been made to or brought to the notice or knowledge of the company, or as charging it with any liability by reason thereof. (4) This policy shall not participate in the profits or surplus of the company.

8. REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness, or interest thereon, said policy may be reinstated at any time after such non-payment of premium, upon the insured furnishing evidence of insurability satisfactory to the company, and paying all indebtedness and arrears of premiums with interest thereon at a rate not exceeding five per cent per annum.

9. AUTOMATIC PREMIUM LOANS.—If this policy is not surrendered as provided above, said policy shall not lapse nor become void, provided that the then loan value hereon shall exceed the amount of any premium then unpaid and of any indebtedness of the insured to the company. In such event the company will, without request, charge the amount of such premium, with interest thereon in advance, at a rate not exceeding six per cent per annum, as a loan against the policy, thereby continuing said policy in force, subject to such indebtedness, and this policy shall otherwise be entitled to all the privileges herein the same as if the premium had been paid in cash. Such loan shall be increased by the amount of subsequent premiums and interest as stated, as said premiums fall due and remain unpaid, and this policy shall remain in force and effect as long as the increasing loan value is sufficient to pay for pro-rata insurance for one additional day, and to secure all existing indebtedness hereon with interest. At any time while this policy is in force, under the preceding paragraph, the insured may reinstate said policy without medical examination, and may thereupon resume payment of premiums as provided herein. The existing indebtedness may be either paid in whole or in part, or allowed to remain as a loan on the policy, subject to interest.

10. AGE.—The amount of insurance payable under this policy, if the age has been misstated, shall be the amount which the premium charged would have purchased at the company's rates in use at the date hereof, for the insured's correct age.

11. SUCCESSION.—Self-destruction sane or insane, within one year from the effective date hereof, is a risk not assumed by the company hereunder. Otherwise this policy is incontestable from date of issue except for non-payment of premiums.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy unless otherwise requested by the insured, or by the beneficiary as hereinafter provided, shall be paid in one sum as provided on page one hereof. The insured, during his lifetime, or the beneficiary, after the death of the insured, in case the insured has made no selection, if this policy is not then assigned, and if request is made to the company on the proper form, may change the payment to any one of the following methods:

METHOD ONE—TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of any beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per cent per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund method may not be selected if the beneficiary under this policy be a corporation or a firm.

METHOD TWO—ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

Number of years.....	30	25	20*	15	10
Annual income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116
Number of years.....	5	4	3	2	
Annual income per \$1000.....	\$ 214	\$ 264	\$ 345	\$ 508	

* Illustration: If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected. The first income will be paid at the date the amount insured hereunder becomes due, and the remaining payments annually thereafter.

METHOD THREE—MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000, shown in the table, by the number of times five thousand insured by this policy. Two hundred and forty monthly payments, at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.
	\$		\$		\$
under.....	16.75	*30.....	19.20	50.....	24.20
16.80	16.80	31.....	19.35	51.....	24.45
16.90	16.90	32.....	19.50	52.....	24.70
17.00	17.00	33.....	19.70	53.....	24.95
17.10	17.10	34.....	19.90	54.....	25.20
17.20	17.20	35.....	20.15	55.....	25.45
17.25	17.25	36.....	20.35	56.....	25.75
17.35	17.35	37.....	20.55	57.....	26.00
17.45	17.45	38.....	20.80	58.....	26.25
17.60	17.60	39.....	21.05	59.....	26.50
17.75	17.75	40.....	21.35	60.....	26.75
17.85	17.85	41.....	21.60	61.....	26.95
17.95	17.95	42.....	21.85	62.....	27.15
18.10	18.10	43.....	22.10	63.....	27.30
18.25	18.25	44.....	22.40	64.....	27.40
18.40	18.40	45.....	22.70	65.....	27.50
18.55	18.55	46.....	23.00	66.....	27.55
18.70	18.70	47.....	23.30	67.....	27.60
18.85	18.85	48.....	23.60	68.....	27.65
19.05	19.05	49.....	23.90	69 and over..	27.70

ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years or last birthday, the amount of each monthly payment under this policy will be ten dollars and twenty cents (\$19.20) for every five thousand dollars insured by policy, said monthly income continuing for at least twenty years and as much longer the beneficiary shall survive. The first monthly income will be paid at the date the insured hereunder becomes due, and succeeding incomes on the first day of each month thereafter. This method may not be selected if there is more than one beneficiary under this policy, or if the amount insured hereby is less than two thousand five hundred (\$2,500) dollars.

GENERAL.—The insured may at any time change his selection of the "methods of payment of death benefit" under this policy; he may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of method two or method three above, the beneficiary die before all the payments thereunder shall have been made, the remainder of said payments will continue to be made as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per cent compound interest and made in one sum to the executor, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder while the same are due. No selection, change or revocation of any one of the above methods shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

Witness whereof The Continental Life Insurance Company, has caused this policy to be signed by its president and secretary at its home office in Salt Lake City, Utah, the 10th day of June, 1913.

Cotton States Life Insurance Company.

HEAD OFFICE, TUPELO, MISS.

Commenced Business 1913.

E. CLOVIS HINDS, Pres.

IRA F. ARCHER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREM. REDUCTION			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20 Payment Life.	20 Year Endowment.	5 Years.	10 Years.	20 Years.
20	\$ 15.96	\$ 39.47	\$ 29.21	\$ 24.19	\$ 96.84	\$ 61.78	\$ 44.72	\$ 20.17	\$ 29.99	\$ 55.10	\$ 10.00	\$ 10.20	\$ 10.60
21	16.30	40.11	29.69	24.59	96.87	61.81	44.78	20.54	30.49	55.17	10.00	10.25	10.70
22	16.69	40.75	30.18	24.99	96.90	61.86	44.83	20.97	30.98	55.23	10.06	10.30	10.85
23	17.06	41.44	30.67	25.42	96.95	61.91	44.89	21.57	31.51	55.29	10.13	10.40	10.95
24	17.47	42.16	31.20	25.86	96.98	61.97	44.94	22.03	32.06	55.35	10.21	10.50	11.10
25	17.88	42.88	31.74	26.31	97.04	62.02	45.02	22.48	32.61	55.44	10.30	10.60	11.25
26	18.35	43.65	32.31	26.79	97.07	62.08	45.09	23.21	33.21	55.53	10.39	10.70	11.45
27	18.81	44.43	32.89	27.28	97.13	62.16	45.17	23.72	33.81	55.62	10.48	10.85	11.60
28	19.31	45.27	33.49	27.79	97.18	62.23	45.27	24.27	34.44	55.73	10.58	10.95	11.85
29	19.83	46.11	34.12	28.32	97.24	62.32	45.36	24.85	35.10	55.83	10.70	11.10	12.05
30	20.39	46.99	34.77	28.86	97.31	62.39	45.48	25.46	35.77	55.97	10.82	11.25	12.30
31	20.95	47.89	35.46	29.45	97.38	62.49	45.59	26.33	36.47	56.10	10.95	11.40	12.60
32	21.57	48.84	36.17	30.06	97.47	62.59	45.73	27.02	37.19	56.25	11.09	11.60	12.95
33	22.22	49.81	36.89	30.70	97.56	62.71	45.87	27.73	37.93	56.41	11.25	11.80	13.30
34	22.91	50.84	37.66	31.36	97.65	62.83	46.03	28.76	38.69	56.61	11.41	12.05	13.70
35	23.62	51.89	38.48	32.06	97.76	62.98	46.23	29.56	39.50	56.82	11.61	12.25	14.15
36	24.40	52.99	39.29	32.77	97.88	63.15	46.44	30.42	40.33	57.05	11.82	12.55	14.65
37	25.22	54.14	40.16	33.53	98.00	63.32	46.67	31.64	41.20	57.31	12.05	12.85	15.20
38	26.09	55.31	41.06	34.33	98.15	63.51	46.93	32.61	42.13	57.60	12.30	13.20	15.85
39	27.00	56.54	42.00	35.17	98.31	63.75	47.25	33.63	43.09	57.96	12.57	13.55	16.55
40	27.98	57.82	42.99	36.06	98.49	63.99	47.58	34.76	44.12	58.33	12.88	14.00	17.35
41	29.02	59.14	44.01	37.00	98.69	64.27	47.95	35.96	45.21	58.75	13.32	14.45	18.20
42	30.12	60.50	45.09	37.98	98.91	64.58	48.39	37.22	46.34	59.24	13.82	15.11	19.31
43	31.30	61.94	46.24	39.03	99.17	64.94	48.88	38.56	47.57	59.80	14.36	15.85	20.55
44	32.55	63.43	47.43	40.12	99.46	65.35	49.39	40.21	48.87	60.37	14.98	16.68	21.94
45	33.88	64.97	48.69	41.28	99.80	65.81	50.00	41.82	50.24	61.06	15.69	17.62	23.45
46	35.29	66.80	50.03	42.52	100.17	66.37	50.67	43.57	51.70	61.81	16.48	18.67	25.15
47	36.81	68.70	51.46	43.82	100.61	66.98	51.39	45.44	53.23	62.63	17.37	19.87	27.00
48	38.43	70.66	52.93	45.22	101.10	67.66	52.22	47.28	54.87	63.56	18.40	21.18	29.06
49	40.18	72.76	54.47	46.67	101.66	68.43	53.13	49.24	56.56	64.59	19.54	22.67	31.34
50	42.01	74.90	56.09	48.24	102.27	69.27	54.17	51.31	58.36	65.76	20.83	24.32	33.84
51	43.80	76.97	57.80	49.72	103.05	70.21	55.29	53.33	60.16	67.02	22.26	26.16	...
52	45.73	79.10	59.63	51.33	103.92	71.24	56.57	56.11	62.01	68.45	23.87	28.20	...
53	47.81	81.34	61.56	53.04	104.84	72.39	57.97	58.50	64.01	70.02	25.65	30.46	...
54	50.22	83.42	63.59	55.06	105.89	73.67	59.53	61.23	66.32	71.76	27.65	32.98	...
55	52.66	85.59	65.58	57.10	107.03	75.08	61.07	64.02	68.67	73.50	29.87	35.77	...
56	55.27	87.85	67.69	59.28	108.08	76.51	...	66.97	71.17	...	...	...	...
57	58.04	90.21	69.80	61.61	109.24	78.10	...	70.14	73.91	...	...	...	...
58	61.04	92.69	72.10	64.11	110.54	79.86	...	73.52	76.87	...	...	...	...
59	64.22	95.28	74.59	66.83	112.00	81.82	...	77.10	80.06	...	...	...	...
60	67.64	98.01	77.27	69.72	113.50	83.99	...	81.02	83.47	...	...	...	...

Maximum amount carried on one life, \$5,000.

Cotton States Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED GRADED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.30 AGE 35.

The Cotton States Life Insurance Company of Tupelo, Miss., by this policy of insurance agrees to pay ten thousand dollars, at its home office, in Tupelo, Miss., as follows: To the beneficiary, Mary Cotton, wife of the insured, upon receipt of due proofs of the death of the insured, during the continuance of this policy. The insured King Cotton of Tupelo, County of Lee, State of Mississippi.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

GUARANTEED PREMIUM REDUCTIONS.

This policy is issued on the guaranteed graded premium reduction, triple option, non-participating plan, and in the use of the coupons the insured may select one of the three following options:

OPTION 1. The insured may use the amount designated in the coupons hereto attached for the reduction of his premium payments from year to year.

OPTION 2. The insured may elect to pay all premiums without reduction, in which case the company guarantees that after paying premiums in full for fifteen years and surrendering this policy and all attached coupons to the company, a policy paid-up for life for the same amount as the one surrendered will be issued to the insured.

OPTION 3. The insured may elect to pay all premiums without reduction, in which case the company guarantees that this policy shall mature as an endowment after paying the premiums in full for twenty-five years; and on surrender of this policy and all attached coupons on the first anniversary of this policy after such payments are completed, the sum insured by the policy will be paid in cash to the insured.

In case the insured should elect to make this policy fully paid-up, and die while this policy is in force, but before it is fully paid-up either as a life or endowment policy, as above provided, all of the unused coupons bearing date prior to said death, will be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured.

In case the insured shall not elect to make this a paid-up life or endowment policy, as above provided, but shall, nevertheless, pay premiums in full, the unused due coupons shall be payable on presentation at any time, with compound interest at the rate of three and one-half per cent per annum for each full year after dates thereof.

GUARANTEED BENEFITS OF THIS POLICY.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table.

PAID-UP INSURANCE.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request herefor made by the insured within six months from default in payment and on surrender of this policy, the company will issue a policy paid-up for life for the amount specified in column two of the accompanying table for the year to the end of which premiums in full have been paid.

SURRENDER FOR CASH.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request herefor within six months from such default in payment and on surrender of this policy the company will pay in cash the net value of either the paid-up or extended insurance hereunder which is the amount specified in column one of the accompanying table for the year to the end of which premiums in full have been paid.

LOANS.—On or after the beginning of any policy year after two years from date hereof, and on demand in writing to the home office of the company, the insured may borrow on the sole security of this policy an amount not to exceed that specified in column one of the accompanying table for the year in which the loan is made.

This policy shall be assigned to the company as security according to the terms of the company's loan agreement and the premium on this policy and interest on the loan at rate of six per cent per annum shall be paid or deducted from the loan in full to the anniversary of the insurance next succeeding the date when the loan shall be made. The amount available at any time includes any previous loan then unpaid.

Unless the total indebtedness hereon shall equal or exceed the cash value of this policy and then not until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any, failure to pay any loan or interest hereon shall not void this policy, but in the event of such default, when the premium becomes due and is not paid an amount of insurance equal to the face of the policy, less the indebtedness, shall automatically continue from the date of default as term insurance for the term, including the period of grace, which the excess of the cash value over the indebtedness will purchase at the then age of the insured according to the company's present table of single premiums; or in lieu of such term insurance, the company will (upon written request of the insured and surrender of this policy within one month from date of default) either pay said excess in cash, or issue a paid-up policy

for the amount which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent per annum, and for the first year is one year term insurance. The values used for cash surrenders, loans, extended term and paid-up insurance, shown on accompanying table, are the reserves indicated by said Tables of Mortality and interest less a surrender charge which in no case exceeds two and one-half per cent of the amount insured under this policy.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

TABLE OF GUARANTEED VALUES.

At THE END OF	COL. 1.	COL. 2.	COL. 3.		At THE END OF	COL. 1.	COL. 2.	COL. 3.	
	Loan and Cash Value.	Paid up Insur- ance.	Insurance Automati- cally con- tinued for			Loan and Cash Value.	Paid up Insur- ance.	Insurance Automati- cally con- tinued for.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
3 years...	320	840	3	7	12 years..	2,620	5,740	22	4
4 "...	640	1,410	6	2	13 "...	2,920	6,270	23	6
5 "...	780	1,970	8	11	14 "...	3,230	6,790	24	6
6 "...	1,020	2,540	11	6	15 "...	3,560	7,310	25	5
7 "...	1,270	3,100	13	11	16 "...	3,890	7,830	26	6
8 "...	1,520	3,630	16	0	17 "...	4,240	8,350	27	8
9 "...	1,780	4,160	18	0	18 "...	4,610	8,860	29	1
10 "...	2,050	4,690	19	8	19 "...	4,980	9,380	31	1
11 "...	2,330	5,220	21	1	20 "...	5,380	10,000	Paid up	

The figures in this table are independent of the coupons and the benefits shown in the table will be correspondingly increased in respect of any unused due coupons. The company reserves the right to require ninety days' notice before granting loans or paying the cash values as above provided for. Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the company. No additional coupons will be issued in reduction of premiums after the twentieth year under Option No. 3.

If default occur after a fractional part of the current year's premium has been paid, the above values will be proportionately adjusted.

SAMPLE COUPON.—On or at any time after January 1, 1914, Cotton States Life Insurance Company will pay to the order of the insured under policy No. 00 fifty-five ⁰⁰/₁₀₀ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at home office.

The amounts of the coupons increase as follows, beginning with No. 2, \$57.60, \$59.90, \$62.20, \$64.50, \$66.70, \$69.10, \$71.30, \$73.50, \$75.70, \$77.90, \$80.10, \$82.30, \$84.50, \$86.60, \$88.70, \$90.90, \$92.90, \$94.90.

TOTAL DISABILITY.—Premiums on this policy will be paid by the company, if the insured be wholly disabled, as follows: After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory evidence that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured such premiums as become payable during the continuance of disability. In any such case, premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case, the cash loans and the values of this policy on the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

N. B.—If, however, the insured shall recover so as to be able to engage in any gainful occupation, during the premium paying period, the company's obligation to pay the premiums will cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability.

Upon endorsement of the policy under this clause, all coupons which have not matured will be removed from the policy and cancelled and the options granted in respect of the coupons shall not be available, but the company will continue liable for all unused due coupons, with current interest thereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium or interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company and the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of six per cent per annum computed from the premium

due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the policy, or attached thereto at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the date of death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or extend the time for payment of premium, nor can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount insured and other benefits payable hereunder shall be the insurance and corresponding benefits which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinafter provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy.

SUICIDE.—In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid.

ENTIRE CONTRACT.—This policy and the application hereof constitute the entire contract between the parties hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. No statement of the insured shall void this policy unless contained in the application, a copy of which is attached hereto.

PLAN OF PAYMENTS.—The plan of premium payment can be changed so that premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, on any anniversary of this policy by application in writing to the home office of the company; the rate when so changed shall be on basis of company's published rate for plan desired.

The coupon in any event shall be available only with the payment which completes the annual premium.

PREMIUMS.

This policy is issued in consideration of the application hereof, which application is made a part hereof, the payment of three hundred seventy-nine and $\frac{30}{100}$ dollars in advance on the delivery of this policy for term insurance for one year from date hereof, and the further payment of a like amount, either at the home office of the company, at Tupelo, Miss., or upon delivery of a receipt signed by the secretary and countersigned by an authorized agent of the company, on or before the first day of January, in every year hereafter during the life of the insured, until twenty full annual premiums, including the first, shall have been paid, after which this policy shall be continued in force during the life of the insured without further payment of premiums, unless the premium-paying period is extended by the insured under Option 3.

This policy shall not take effect until the first premium is paid and the policy delivered during the good health of the insured. It shall then relate back to the date of the policy and take effect as of that date.

The proceeds of this policy may be placed in trust to secure a guaranteed annual income.

The proceeds of this policy, if in excess of \$1,000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) To pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of $3\frac{1}{2}$ per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) To pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) To pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary can not assign or commute the payments of life or limited income, nor, if the proceeds are

placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be made as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.
5.....	\$214	\$1,070	14.....	\$88	\$1,232	23.....	\$61	\$1,403
6.....	181	1,086	15.....	84	1,260	24.....	60	1,440
7.....	153	1,106	16.....	80	1,280	25.....	58	1,450
8.....	140	1,120	17.....	76	1,292	26.....	57	1,482
9.....	127	1,143	18.....	73	1,314	27.....	55	1,485
10.....	116	1,160	19.....	70	1,330	28.....	54	1,512
11.....	107	1,177	20.....	68	1,360	29.....	53	1,587
12.....	100	1,200	21.....	65	1,365	30.....	52	1,590
13.....	94	1,222	22.....	63	1,386			

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.
22 or below.....	\$44	\$1,100	42 and 43.....	\$52	\$1,300
23 to 26.....	45	1,125	44 to 46.....	53	1,325
27 to 29.....	46	1,150	47 and 48.....	54	1,350
*30 to 32.....	47	1,175	49 to 51.....	55	1,375
33 and 34.....	48	1,200	52 to 54.....	56	1,400
35 to 37.....	49	1,225	55 to 58.....	57	1,425
38 and 39.....	50	1,250	59 and over.....	58	1,450
40 and 41.....	51	1,275			

*If the annuitant is 30 years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be \$47.00 for each \$1,000 of the proceeds of the policy, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application that: (1) No statement, information or agreement made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented to and approved by the executive officers of the company at its home office. (2) Every statement made herein and in my answers to Medical Examiner is true, and that no information affecting the insurance sought has been withheld. (3) The insurance herein applied for shall not be in effect until the premium has been paid in full in cash, and the policy delivered to me during my good health. (4) If the premium be paid with this application, such payment is made subject to the conditions in receipt hereto attached. (5) All my declarations herein made, and my statements to the Medical Examiner, together with the policy, shall constitute the entire contract between the parties hereto.

Dakota Life Insurance Company.

HEAD OFFICE, WATERTOWN, S. D.

Commenced Business 1906.

JOHN B. HANTEN, Pres.

F. L. BEAMBLE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 31%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	5 Year.	10 Year.	20 Year.
20	\$ 14.96	\$ 36.85	\$ 27.27	\$ 22.60	\$ 91.79	\$ 58.17	\$ 41.78	\$ 26.25	\$ 9.17	\$ 9.32	\$ 9.71
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84	26.34	9.23	9.39	9.81
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91	26.43	9.29	9.46	9.93
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97	26.53	9.35	9.54	10.05
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05	26.64	9.42	9.63	10.18
25	16.77	40.00	29.64	24.59	92.04	58.47	42.12	26.75	9.51	9.72	10.32
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21	26.88	9.59	9.82	10.48
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30	27.03	9.68	9.93	10.65
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40	27.18	9.77	10.05	10.84
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51	27.35	9.88	10.17	11.06
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	27.54	9.99	10.31	11.28
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76	27.75	10.11	10.47	11.55
32	20.19	45.51	33.80	28.13	92.57	59.10	42.90	27.99	10.24	10.64	11.85
33	20.70	46.41	34.49	28.73	92.67	59.23	43.06	28.25	10.38	10.82	12.17
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23	28.53	10.54	11.02	12.54
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42	28.85	10.72	11.24	12.96
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63	29.20	10.91	11.49	13.42
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86	29.59	11.13	11.76	13.94
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12	30.02	11.36	12.08	14.52
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41	30.50	11.61	12.41	15.16
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	31.02	11.90	12.81	15.88
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09	31.61	12.21	13.24	16.67
42	28.04	56.30	42.18	35.51	94.13	61.11	45.46	32.26	12.57	13.74	17.56
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94	32.97	12.96	14.31	18.54
44	30.25	59.01	44.35	37.48	94.69	61.84	46.46	33.77	13.42	14.94	19.65
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01	34.64	13.95	15.66	20.85
46	32.76	61.94	46.74	39.69	95.39	62.76	47.60	35.61	14.55	16.48	22.19
47	34.13	63.50	48.03	40.90	95.80	63.31	48.36	36.67	15.22	17.40	23.66
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11	37.84	16.00	18.42	25.28
49	37.17	66.83	50.81	43.54	96.79	64.60	49.99	39.11	16.88	19.58	27.06
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94	40.51	17.86	20.85	29.01
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00	.....	18.95	22.26	31.13
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18	.....	20.18	23.84	33.45
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48	.....	21.53	25.56	35.94
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92	.....	23.04	27.48	38.66
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51	.....	24.72	29.61	41.57
56	51.44	80.95	63.31	55.96	102.49	71.98	.....	.....	26.58	31.95	44.70
57	54.06	83.35	65.55	58.26	103.69	73.53	.....	.....	28.64	34.52	48.05
58	56.87	85.87	67.94	60.74	105.02	75.24	.....	.....	30.90	37.35	51.64
59	59.87	88.52	70.49	63.40	106.49	77.15	.....	.....	33.41	40.47	55.49
60	63.08	91.31	73.21	66.27	108.11	79.24	.....	.....	36.18	43.89	59.60

Maximum amount carried on one life, \$10,000.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any respect except by the written agreement of the company in compliance with the laws of the state in which the policy is issued, signed by the president, vice-president, secretary or actuary, whose authority will not be delegated. No agent has the power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for payment of premiums, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representative information.

PARTICIPATION.—This policy shall not share in the surplus earnings of the company. **INDEBTEDNESS.**—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

PRELIMINARY TERM PROVISION.—The first year's insurance under this policy shall be term insurance to the extent of the net premium on a twenty-payment life policy of the same age.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, and the company shall not be deemed to have knowledge of such an assignment unless the original or the duplicate thereof is filed at the home office of the company and its receipt therefor acknowledged. The company will not assume the responsibility for the validity of an assignment.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall be true in the absence of fraud be deemed representations and not warranties and no such statements shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—In event of the death of the insured, within one year from the date hereof by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premium paid.

NON-FORFEITURE PRIVILEGES.

CASH SURRENDER VALUES.—If this policy be legally surrendered to the company within one month from date of default, providing three premiums shall have been paid in full, the company will pay therefor in cash the sum indicated in the following table, less any indebtedness on account of this policy; which cash value shall be equal to the sum which would otherwise be available for the purchase of paid-up or extended term insurance.

PAID-UP INSURANCE.—If this policy, after being in force for three full years, shall lapse for the non-payment of any premium, and if it be not surrendered for its cash value, the company will issue a non-participating paid-up policy as specified in the following table, upon the legal surrender of this policy within one month from date of default; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of the policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy lapse as specified above and be not surrendered for its cash value or for a paid-up policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount of this policy, such term policy to be dated on the date to which the premiums have been duly paid and to continue in force for the term indicated in the following table; provided, however, that if there be any indebtedness on account of this policy, the amount of such paid-up term policy will be the face amount of this policy less the indebtedness and the term shall be changed to that term for which the cash surrender value of this policy herein specified, less the indebtedness, will equal the modified amount at single premium term rates according to the American Experience Table of Mortality with interest at three and one-half per cent. The paid-up term policy will be delivered upon the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP AND TERM POLICIES.—If this policy shall lapse and a paid-up or term policy be issued as above indicated, such paid-up or term policy may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE ABOVE REFERRED TO.

AT THE END OF	Cash Surren- der and Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.	*AT THE END OF	Cash Surren- der and Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years...	420	1,090	4 354	12 years...	2,790	5,820	22 107
4 " "	650	1,630	7 207	13 " "	3,100	6,350	23 113
5 " "	880	2,160	10 59	14 " "	3,430	6,900	24 72
6 " "	1,130	2,680	12 224	15 " "	3,770	7,470	25 1
7 " "	1,380	3,210	14 300	16 " "	4,120	7,980	25 362
8 " "	1,640	3,730	16 282	17 " "	4,480	8,480	27 39
9 " "	1,910	4,250	18 161	18 " "	4,860	8,980	28 170
10 " "	2,190	4,770	19 327	19 " "	5,250	9,490	30 112
11 " "	2,490	5,290	21 61	20 " "	5,660	10,000	For Life.

*Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum and are equivalent to the full reserve according to the modified preliminary term basis known as the Illinois standard. Values for later years will be computed upon the same basis and furnished upon request to the home office.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of year's premium paid over and above the full number of years' premiums indicated.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the policy hereby applied for, taken together, all constitute the entire contract between the parties hereto, and I hereby declare at all the answers and statements made above and those that shall be made to the medical examiner are true, and that this contract shall not take effect until the first premium has been paid during my good health. To have the required medical examination made within thirty days by a physician appointed by the company, or at such other time thereafter as may be fixed in writing.

Equitable Life Assurance Society.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1859. WM. A. DAY, President. WM. ALEXANDER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.						TERM.†				On Value
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	25-Payment.	30-Payment.	1 Year.	5 Years.	10 Years.	15 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
15	17.40	44.62	33.03	27.34	24.02	21.88	.....	.....	.....	.....	.....
16	17.73	45.22	33.48	27.72	24.36	22.20	.....	.....	.....	.....	.....
17	18.07	45.85	33.95	28.12	24.71	22.52	.....	.....	.....	.....	.....
18	18.44	46.49	34.44	28.53	25.08	22.86	.....	.....	.....	.....	.....
19	18.81	47.16	34.94	28.95	25.46	23.21	.....	.....	.....	.....	.....
20	19.21	47.85	35.46	29.39	25.85	23.58	.....	.....	.....	.....	.....
21	19.62	48.56	36.00	29.84	26.26	23.95	11.38	11.46	11.62	11.81	.....
22	20.06	49.30	36.55	30.31	26.68	24.36	11.46	11.58	11.75	11.96	.....
23	20.51	50.06	37.13	30.80	27.12	24.77	11.58	11.70	11.89	12.11	.....
24	20.99	50.85	37.73	31.31	27.57	25.19	11.70	11.83	12.03	12.27	.....
25	21.49	51.67	38.35	31.83	28.05	25.64	11.82	11.97	12.18	12.45	.....
26	22.01	52.51	38.98	32.37	28.54	26.11	11.96	12.12	12.35	12.63	.....
27	22.56	53.38	39.65	32.94	29.05	26.59	12.10	12.27	12.52	12.84	.....
28	23.14	54.28	40.33	33.52	29.58	27.10	12.25	12.43	12.71	13.06	.....
29	23.74	55.21	41.05	34.13	30.14	27.63	12.42	12.61	12.91	13.28	.....
30	24.38	56.18	41.78	34.76	30.72	28.19	12.59	12.80	13.12	13.54	.....
31	25.05	57.18	42.55	35.42	31.32	28.77	12.77	13.00	13.36	13.82	.....
32	25.75	58.21	43.34	36.11	31.96	29.38	12.97	13.22	13.61	14.12	.....
33	26.50	59.28	44.16	36.82	32.62	30.02	13.19	13.45	13.88	14.45	.....
34	27.28	60.38	45.02	37.56	33.31	30.70	13.41	13.71	14.18	14.81	.....
35	28.11	61.53	45.91	38.34	34.02	31.42	13.65	13.98	14.50	15.21	.....
36	28.98	62.71	46.83	39.15	34.80	32.17	13.92	14.28	14.85	15.65	.....
37	29.90	63.94	47.79	40.00	35.60	32.97	14.20	14.60	15.24	16.14	.....
38	30.88	65.21	48.79	40.89	36.45	33.81	14.52	14.95	15.66	16.69	.....
39	31.91	66.53	49.83	41.81	37.34	34.70	14.85	15.33	16.13	17.29	.....
40	33.01	67.90	50.92	42.79	38.28	35.65	15.22	15.75	16.65	17.96	.....
41	34.16	69.32	52.06	43.82	39.28	.....	15.61	16.20	17.22	18.70	.....
42	35.39	70.79	53.24	44.90	40.33	.....	16.04	16.70	17.87	19.53	.....
43	36.70	72.32	54.49	46.04	41.45	.....	16.50	17.26	18.59	20.44	.....
44	38.08	73.91	55.79	47.25	42.65	.....	17.03	17.88	19.39	21.46	.....
45	39.55	75.57	57.16	48.52	43.92	.....	17.59	18.57	20.28	22.58	.....
46	41.12	77.30	58.60	49.87	45.27	.....	18.24	19.35	21.27	23.83	.....
47	42.79	79.10	60.11	51.31	46.72	.....	18.94	20.23	22.38	25.20	.....
48	44.57	80.98	61.71	52.83	48.27	.....	19.74	21.21	23.61	26.72	.....
49	46.46	82.95	63.39	54.45	49.93	.....	20.65	22.30	24.97	28.40	.....
50	48.48	84.99	65.16	56.17	51.70	.....	21.67	23.51	26.47	30.23	.....
51	50.62	87.12	67.03	58.01	.....	.....	22.80	24.85	28.13	32.25	.....
52	52.91	89.35	69.01	59.97	.....	.....	24.05	26.33	29.96	34.46	.....
53	55.35	91.68	71.10	62.06	.....	.....	25.42	27.97	31.97	36.88	.....
54	57.95	94.11	73.31	64.29	.....	.....	26.96	29.77	34.17	39.53	.....
55	60.72	96.66	75.66	66.69	.....	.....	28.63	31.76	36.60	42.42	.....
56	63.68	99.33	78.16	.....	.....	.....	30.48	33.94	39.26	45.57	.....
57	66.84	102.13	80.82	.....	.....	.....	32.52	36.35	42.18	49.00	.....
58	70.22	105.08	83.66	.....	.....	.....	34.76	38.99	45.38	52.72	.....
59	73.83	108.19	86.69	.....	.....	.....	37.23	41.90	48.89	56.74	.....
60	77.69	111.47	89.94	.....	.....	.....	39.95	45.09	52.72	61.05	.....
61	81.82	114.94	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	86.24	118.62	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	90.97	122.53	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	96.05	126.69	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	101.48	131.13	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1896. † Not issued under age 21 nor over age 60.

Maximum amount carried on one life, \$200,000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age	ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH (ADOPTED MARCH, 1909).						Single Premium Life.
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20-Year.	
15	\$ 100.60	\$ 65.17	\$ 47.79	\$ 37.64	\$ 31.10	\$ 80.60	.....
16	100.78	65.31	47.92	37.76	31.22	80.80	.....
17	100.97	65.46	48.06	37.88	31.35	81.00	.....
18	101.16	65.61	48.18	38.01	31.48	81.20	.....
19	101.36	65.77	48.33	38.15	31.63	81.42	.....
20	101.57	65.93	48.48	38.30	31.77	81.64	.....
21	101.78	66.11	48.63	38.45	31.93	81.88	394.08
22	102.01	66.29	48.79	38.61	32.10	82.12	399.84
23	102.24	66.47	48.96	38.78	32.28	82.37	405.78
24	102.48	66.67	49.14	38.95	32.46	82.63	411.91
25	102.73	66.87	49.33	39.14	32.67	82.91	418.23
26	102.99	67.08	49.53	39.34	32.88	83.19	424.76
27	103.26	67.30	49.73	39.55	33.12	83.49	431.49
28	103.54	67.53	49.95	39.78	33.37	83.80	438.43
29	103.83	67.78	50.18	40.02	33.63	84.13	445.59
30	104.14	68.03	50.43	40.28	33.93	84.47	452.96
31	104.45	68.30	50.69	40.55	34.24	84.83	460.57
32	104.79	68.58	50.96	40.85	34.58	85.21	468.41
33	105.13	68.88	51.26	41.18	34.95	85.61	476.49
34	105.49	69.19	51.57	41.52	35.36	86.03	484.81
35	105.87	69.52	51.91	41.90	35.80	86.48	493.38
36	106.27	69.88	52.28	42.31	36.28	86.95	502.21
37	106.69	70.25	52.67	42.76	36.81	87.45	511.29
38	107.13	70.65	53.10	43.24	37.38	87.99	520.63
39	107.59	71.08	53.56	43.77	38.01	88.55	530.24
40	108.07	71.54	54.06	44.35	38.70	89.16	540.12
41	108.59	72.04	54.60	44.99	39.45	89.81	550.27
42	109.14	72.58	55.20	45.68	40.28	90.51	560.69
43	109.72	73.16	55.85	46.44	41.19	91.26	571.39
44	110.35	73.80	56.56	47.28	42.19	92.07	582.37
45	111.03	74.48	57.34	48.21	43.28	92.94	593.63
46	111.75	75.24	58.20	49.22	.....	93.89	605.16
47	112.54	76.06	59.14	50.33	.....	94.92	616.95
48	113.38	76.95	60.17	51.56	.....	96.03	629.00
49	114.29	77.93	61.31	52.90	.....	97.23	641.29
50	115.28	79.00	62.55	54.37	.....	98.53	653.81
51	116.34	80.16	63.91	.....	.....	99.93	666.53
52	117.48	81.43	65.41	.....	.....	101.44	679.44
53	118.71	82.81	67.05	.....	.....	103.06	692.53
54	120.04	84.33	68.84	.....	.....	104.82	705.78
55	121.48	85.98	70.81	.....	.....	106.72	719.16
56	123.05	87.79	.....	.....	.....	.....	732.67
57	124.74	89.77	.....	.....	.....	.....	746.28
58	126.58	91.94	.....	.....	.....	.....	759.98
59	128.58	94.33	.....	.....	.....	.....	773.74
60	130.76	96.94	.....	.....	.....	.....	787.55
61	133.14	.....	.....	.....	.....	.....	801.38
62	135.73	.....	.....	.....	.....	.....	815.26
63	138.57	.....	.....	.....	.....	.....	829.01
64	141.68	.....	.....	.....	.....	.....	842.77
65	145.08	.....	.....	.....	.....	.....	856.46

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL DIVIDEND POLICIES, INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS Specified or at Previous Death.					
	Ordinary Life.	10 Payment.	15 Payment.	20 Payment.	25 Payment.	30 Payment.	10 Years.	15 Years.	20 Years.	10 Payment 20 Years.	25 Years.	30 Years.
15	\$ 17.65	\$ 44.77	\$ 33.19	\$ 27.51	\$ 24.20	\$ 22.07	\$ 100.80	\$ 65.37	\$ 47.99	\$ 80.80	\$ 37.84	\$ 31.30
16	17.98	45.37	33.64	27.89	24.54	22.39	100.98	65.51	48.12	81.00	37.96	31.42
17	18.32	46.00	34.11	28.29	24.89	22.71	101.17	65.66	48.25	81.20	38.08	31.55
18	18.69	46.64	34.60	28.70	25.26	23.05	101.36	65.81	48.38	81.40	38.21	31.68
19	19.06	47.31	35.11	29.13	25.65	23.41	101.56	65.97	48.53	81.62	38.35	31.83
20	19.46	48.00	35.63	29.57	26.04	23.78	101.77	66.13	48.68	81.84	38.50	31.97
21	19.87	48.71	36.17	30.02	26.45	24.15	101.98	66.31	48.83	82.08	38.65	32.13
22	20.31	49.45	36.72	30.49	26.87	24.56	102.21	66.49	48.99	82.32	38.81	32.30
23	20.76	50.21	37.30	30.98	27.31	24.97	102.44	66.67	49.16	82.57	38.98	32.48
24	21.24	51.00	37.90	31.49	27.76	25.39	102.68	66.87	49.35	82.83	39.16	32.67
25	21.75	51.82	38.52	32.02	28.25	25.85	102.93	67.08	49.54	83.11	39.35	32.88
26	22.27	52.66	39.15	32.56	28.74	26.32	103.20	67.29	49.74	83.39	39.55	33.09
27	22.83	53.53	39.82	33.13	29.25	26.80	103.48	67.52	49.95	83.69	39.77	33.34
28	23.42	54.43	40.51	33.72	29.79	27.32	103.76	67.76	50.18	84.00	40.01	33.59
29	24.03	55.37	41.23	34.33	30.35	27.85	104.06	68.02	50.42	84.33	40.26	33.87
30	24.68	56.34	41.96	34.96	30.93	28.41	104.37	68.27	50.68	84.67	40.53	34.18
31	25.36	57.34	42.73	35.62	31.54	29.00	104.69	68.55	50.95	85.03	40.81	34.50
32	26.07	58.38	43.53	36.32	32.19	29.62	105.03	68.84	51.23	85.42	41.12	34.85
33	26.83	59.45	44.36	37.04	32.86	30.27	105.38	69.15	51.54	85.82	41.46	35.23
34	27.62	60.56	45.23	37.79	33.56	30.96	105.74	69.46	51.86	86.24	41.81	35.65
35	28.46	61.71	46.12	38.58	34.28	31.69	106.13	69.80	52.20	86.70	42.20	36.11
36	29.34	62.89	47.05	39.40	35.07	32.45	106.53	70.16	52.58	87.18	42.62	36.61
37	30.27	64.13	48.02	40.26	35.88	33.26	106.96	70.54	52.98	87.69	43.08	37.15
38	31.26	65.40	49.02	41.16	36.74	34.11	107.41	70.95	53.42	88.23	43.58	37.74
39	32.30	66.73	50.07	42.09	37.64	35.02	107.87	71.39	53.90	88.80	44.13	38.30
40	33.41	68.11	51.17	43.08	38.60	36.00	108.36	71.86	54.42	89.41	44.73	38.90
41	34.58	69.53	52.32	44.13	39.63	.....	108.89	72.37	54.98	90.06	45.40	39.58
42	35.84	71.01	53.52	45.24	40.72	.....	109.45	72.93	55.60	90.77	46.12	40.35
43	37.19	72.55	54.80	46.42	41.88	.....	110.05	73.53	56.27	91.53	46.91	41.20
44	38.62	74.15	56.14	47.68	43.13	.....	110.71	74.20	57.01	92.36	47.79	42.15
45	40.15	75.82	57.55	49.00	44.45	.....	111.42	74.92	57.83	93.26	48.77	43.19
46	41.79	77.57	59.04	50.41	45.86	.....	112.18	75.73	58.75	94.24	49.84	.....
47	43.54	79.40	60.61	51.92	47.38	.....	113.02	76.61	59.76	95.31	51.02	.....
48	45.40	81.33	62.28	53.53	49.01	.....	113.92	77.58	60.87	96.47	52.33	.....
49	47.37	83.37	64.04	55.25	50.76	.....	114.90	78.65	62.10	97.73	53.75	.....
50	49.48	85.49	65.91	57.07	52.63	.....	115.96	79.82	63.44	99.10	55.31	.....
51	51.72	87.72	67.89	59.01	.....	.....	117.14	81.10	64.91	100.60	.....	.....
52	54.11	90.08	69.99	61.07	.....	.....	118.42	82.50	66.52	102.24	.....	.....
53	56.65	92.56	72.20	63.27	.....	.....	119.82	84.01	68.27	104.01	.....	.....
54	59.35	95.16	74.54	65.63	.....	.....	121.34	85.67	70.19	105.92	.....	.....
55	62.22	97.91	77.03	68.19	.....	.....	122.98	87.48	72.31	107.97	.....	.....

* Premium waived in case of total and permanent disability.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
15	\$ 15	ys. 0	\$ 46	\$ 20	ys. 9	\$ 61	\$ 25	ys. 6	\$ 76	\$ 31	ys. 3	\$ 91	\$ 37	ys. 2	\$ 110
16	16	2	47	21	2	62	26	3	77	32	4	93	39	3	114
17	17	2	48	22	2	64	27	3	80	33	4	96	41	3	117
18	18	2	49	23	3	65	28	3	81	35	4	98	43	3	120
19	19	3	50	23	3	67	30	3	83	36	4	100	45	3	124
20	18	3	51	24	3	68	31	4	85	37	5	102	47	4	128
21	19	2	52	25	3	70	32	4	87	39	5	105	49	6	131
22	19	2	54	26	3	71	33	4	89	40	5	107	51	6	135
23	20	2	55	27	3	73	34	4	91	42	5	109	53	7	139
24	21	2	56	28	3	75	36	4	93	43	5	113	56	7	143
25	22	2	58	29	3	76	37	4	95	45	5	116	58	7	146
26	23	2	59	30	3	78	39	4	98	47	6	120	61	7	150
27	24	11	60	32	4	80	40	5	100	50	6	124	63	8	154
28	24	0	62	33	4	82	42	5	102	52	6	127	66	8	158
29	25	3	63	34	4	84	43	5	105	55	6	131	69	8	163
30	26	3	65	36	4	86	45	5	108	57	6	135	72	8	167
31	28	3	66	37	4	88	48	5	112	60	7	139	76	8	171
32	29	3	68	39	4	90	50	5	115	63	7	143	79	9	176
33	30	3	69	40	4	92	52	6	119	66	7	147	83	9	180
34	31	3	71	42	4	94	55	6	122	69	7	151	86	9	185
35	32	3	72	44	4	96	58	6	126	72	7	155	90	9	190
36	34	3	74	45	4	98	60	6	130	76	7	160	94	9	194
37	35	3	76	47	5	100	63	6	134	79	7	164	98	9	199
38	36	3	77	49	5	102	66	6	137	83	8	168	103	9	204
39	38	3	79	51	5	105	70	6	141	87	8	173	107	9	209
40	40	3	81	53	5	108	73	6	145	91	8	177	112	9	214
41	41	4	83	56	5	111	77	6	149	95	8	182	117	9	219
42	43	4	85	59	5	115	80	6	153	100	7	187	122	9	224
43	45	4	87	62	5	118	84	6	157	104	7	191	127	8	229
44	47	4	89	65	5	122	88	6	162	109	7	196	132	8	234
45	49	4	91	68	5	125	92	6	166	113	7	200	138	8	239
46	51	3	92	71	5	129	96	6	170	118	7	205	143	8	244
47	53	3	94	75	5	132	100	6	173	123	7	209	149	8	249
48	55	3	96	78	5	136	104	6	177	128	7	214	154	7	253
49	57	3	98	81	4	139	108	6	181	133	6	218	160	7	258
50	59	3	100	85	4	142	112	5	185	138	6	222	166	7	263
51	61	3	102	88	4	145	117	5	189	143	6	226	172	7	267
52	63	3	104	92	4	149	121	5	192	148	6	230	178	6	271
53	66	3	106	96	4	152	126	5	196	154	6	235	184	6	276
54	69	3	108	100	4	155	130	5	2	199	5	239	190	6	280
55	72	3	111	103	4	158	135	5	0	203	5	243	196	6	285
56	75	3	114	107	4	161	140	4	9	206	5	247	202	5	289
57	78	2	117	111	3	164	145	4	7	210	5	251	209	5	293
58	81	2	119	115	3	167	149	4	4	213	4	254	215	5	297
59	84	2	122	119	3	170	154	4	2	217	4	258	221	5	301
60	87	2	124	123	3	173	159	4	0	220	4	262	227	4	305
61	90	2	127	127	3	176	164	3	9	223	4	266	234	4	309
62	93	2	130	131	3	179	169	3	7	227	4	269	240	4	313
63	96	2	133	135	2	182	174	3	5	230	3	273	246	4	318
64	99	2	134	139	2	185	178	3	3	233	3	276	252	3	322
65	102	2	136	143	2	187	183	3	0	235	3	279	257	3	327

Note.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
15	\$ 47	ys. ms. 6 8	\$ 137	\$ 57	ys. ms. 8 2	\$ 163	\$ 67	ys. ms. 9 9	\$ 190	\$ 75	ys. ms. 11 0	\$ 209	\$ 84	ys. ms. 12 7	\$ 228
16	49	6 11	141	59	8 5	167	70	10 1	194	78	11 4	214	87	12 7	233
17	51	7 2	144	62	8 5	171	73	10 5	198	81	11 8	218	90	12 11	237
18	53	7 5	148	64	9 0	175	75	10 8	203	84	12 0	223	94	13 3	242
19	55	7 8	152	67	9 4	180	78	11 0	207	88	12 3	228	97	13 7	247
20	58	7 11	156	69	9 7	184	81	11 4	212	91	12 7	233	101	13 11	251
21	60	8 3	160	72	9 11	188	84	11 7	216	94	12 11	238	105	14 2	256
22	63	8 6	164	75	10 2	192	88	11 11	221	98	13 2	243	109	14 5	261
23	66	8 9	168	78	10 5	197	91	12 2	225	102	13 5	248	113	14 8	266
24	68	9 0	172	81	10 9	201	95	12 5	230	106	13 8	253	117	14 11	271
25	71	9 3	176	85	11 0	206	98	12 8	235	110	13 10	258	122	15 1	276
26	74	9 6	181	88	11 2	211	102	12 10	240	114	14 0	264	127	15 4	281
27	77	9 9	185	92	11 5	215	106	13 0	245	119	14 1	269	132	15 7	286
28	81	10 0	190	95	11 7	220	111	13 1	250	124	14 2	275	137	15 10	291
29	84	10 2	194	99	11 9	225	115	13 3	256	128	14 3	280	142	16 1	296
30	88	10 4	199	104	11 11	230	120	13 3	261	134	14 3	286	148	16 3	301
31	92	10 6	204	108	12 0	235	124	13 3	266	139	14 2	292	154	16 11	307
32	95	10 7	208	112	12 0	240	129	13 3	272	144	14 1	298	160	17 0	313
33	100	10 8	213	117	12 1	246	135	13 3	277	150	14 0	304	166	17 8	319
34	104	10 9	218	122	12 0	251	140	13 2	283	156	13 10	310	173	17 11	325
35	108	10 9	223	127	12 0	256	146	13 0	289	162	13 8	316	179	18 3	331
36	113	10 9	228	132	11 11	262	151	12 10	295	169	13 6	322	186	18 9	337
37	118	10 8	234	137	11 9	267	157	12 8	301	175	13 3	329	194	19 1	343
38	123	10 7	239	143	11 8	273	164	12 6	307	182	13 1	335	201	19 6	349
39	128	10 6	244	149	11 6	279	170	12 3	313	189	12 9	341	209	20 2	355
40	133	10 4	250	155	11 3	285	177	12 0	319	196	12 6	348	216	20 11	361
41	139	10 3	255	161	11 1	290	184	11 9	325	204	12 3	354	224	21 0	367
42	144	10 0	260	167	10 10	296	190	11 6	331	211	11 11	360	232	21 8	373
43	150	9 10	266	174	10 7	302	198	11 2	337	219	11 7	366	241	21 10	379
44	156	9 7	271	180	10 4	307	205	10 11	342	227	11 3	372	249	21 11	385
45	162	9 5	276	187	10 1	313	212	10 7	348	235	10 11	378	258	22 0	391
46	168	9 2	282	194	9 9	318	220	10 3	354	243	10 7	384	266	22 8	397
47	175	8 11	287	201	9 6	324	227	9 11	359	251	10 3	390	275	23 0	403
48	181	8 7	292	208	9 2	329	235	9 7	365	259	9 10	396	284	23 8	409
49	187	8 4	297	215	8 10	334	242	9 3	370	267	9 6	401	293	24 0	415
50	194	8 0	301	222	8 6	339	250	8 11	376	276	9 2	407	301	24 8	421
51	200	7 9	306	228	8 3	344	258	8 7	381	284	8 9	412	310	25 0	427
52	207	7 6	311	237	7 11	349	266	8 3	386	293	8 5	418	319	25 8	433
53	214	7 2	316	244	7 7	354	274	7 11	391	301	8 1	423	328	26 0	439
54	221	6 10	320	251	7 3	359	282	7 7	396	310	7 8	428	337	26 8	445
55	228	6 7	325	259	6 11	364	290	7 3	401	318	7 4	434	346	27 0	451
56	234	6 3	329	266	6 7	369	298	6 11	406	327	7 0	439	355	27 8	457
57	241	6 0	334	274	6 4	373	306	6 7	411	335	6 8	444	364	28 0	463
58	248	5 9	338	281	6 0	378	314	6 3	416	344	6 5	449	373	28 8	469
59	255	5 5	343	289	5 9	382	322	5 11	420	352	6 1	453	381	29 0	475
60	262	5 2	347	296	5 5	387	330	5 8	424	360	5 9	458	389	29 8	481
61	269	4 11	351	303	5 2	391	337	5 4	429	368	5 6	462	398	30 0	487
62	275	4 8	355	310	4 11	395	345	5 1	433	376	5 3	466	406	30 8	493
63	282	4 5	358	317	4 8	398	352	4 10	437	383	4 11	470	414	31 0	499
64	288	4 2	362	324	4 5	402	359	4 7	441	391	4 8	475	423	31 8	505
65	295	4 0	365	331	4 2	406	367	4 4	445	400	4 5	479	432	32 0	511

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

13 YRS.			AFTER 14 YRS.			AFTER 15 YRS.			AFTER 18 YRS.			AFTER 20 YRS.						
Continued Insurance.	Paid-up Policy.	a. ms.	\$	a. ms.	\$	a. ms.	\$	a. ms.	\$	a. ms.	\$	a. ms.	\$	a. ms.	\$	a. ms.	\$	
3	6	248	101	14	9	267	110	15	11	286	139	19	2	343	160	20	10	381
3	10	253	105	15	1	272	114	16	3	292	144	19	5	350	165	20	10	388
4	2	258	109	15	5	278	118	16	7	298	149	19	6	357	172	20	10	395
4	6	264	113	15	9	284	123	16	10	304	155	19	7	363	178	20	9	403
4	10	269	117	16	0	290	128	17	1	310	161	19	7	370	185	20	8	410
5	1	275	122	16	3	295	132	17	3	316	167	19	7	377	192	20	7	418
5	4	280	126	16	5	301	138	17	5	322	173	19	6	385	199	20	5	425
5	7	286	131	16	7	306	143	17	6	329	180	19	5	392	206	20	2	433
5	9	292	136	16	8	314	148	17	6	335	187	19	4	399	214	19	11	441
5	10	298	141	16	9	320	154	17	6	342	194	19	2	407	222	19	8	448
5	11	304	147	16	9	326	160	17	6	349	201	18	11	414	230	19	5	456
6	0	310	153	16	9	333	166	17	5	355	208	18	8	422	239	19	1	464
6	0	316	158	16	8	339	172	17	3	362	216	18	5	429	247	18	9	472
5	11	322	165	16	7	346	179	17	1	369	224	18	2	437	256	18	5	480
5	10	329	171	16	5	353	186	16	11	376	233	17	10	445	266	18	1	489
5	9	325	178	16	3	359	193	16	9	383	242	17	6	453	276	17	8	497
5	7	342	185	16	1	366	201	16	6	390	251	17	2	460	285	17	4	505
5	5	348	192	15	10	373	208	16	3	398	260	16	10	468	296	16	11	513
5	2	355	199	15	7	380	216	15	11	405	269	16	5	476	306	16	6	521
4	11	362	207	15	4	387	224	15	8	412	279	16	1	484	316	16	1	529
4	8	369	215	15	1	395	233	15	4	420	289	15	8	492	327	15	8	537
4	5	376	223	14	9	402	241	15	0	427	299	15	3	499	338	15	2	544
4	2	383	231	14	5	409	250	14	7	434	309	14	10	507	349	14	9	552
3	10	390	240	14	1	416	259	14	2	442	319	14	5	515	360	14	4	560
3	6	396	248	13	9	423	269	13	10	449	330	14	0	522	372	13	10	567
3	2	403	257	13	4	430	278	13	6	456	341	13	7	529	383	13	5	575
2	10	410	266	13	0	437	287	13	1	463	352	13	2	537	394	13	0	582
2	5	417	275	12	7	444	297	12	8	470	363	12	8	544	406	12	6	589
2	1	423	285	12	3	451	307	12	4	477	373	12	3	551	418	12	1	596
1	8	430	294	11	10	457	317	11	11	484	385	11	10	558	429	11	8	603
1	4	436	304	11	5	464	327	11	6	490	396	11	5	565	441	11	2	610
10	11	443	313	11	0	470	337	11	1	497	407	11	0	571	452	10	9	616
10	7	449	323	10	8	477	347	10	8	503	418	10	7	578	464	10	4	623
10	2	455	333	10	3	483	357	10	3	510	429	10	2	584	475	9	11	629
9	9	461	342	9	10	489	367	9	10	516	440	9	9	590	486	9	6	635
9	5	467	352	9	5	495	377	9	5	522	451	9	4	596	498	9	1	641
9	0	472	362	9	1	501	387	9	1	528	461	8	11	602	508	8	9	646
8	8	478	372	8	8	506	397	8	8	534	472	8	6	608	519	8	4	652
8	3	484	381	8	4	512	407	8	4	539	482	8	2	613	530	7	11	657
7	11	489	391	7	11	518	417	7	11	545	493	7	9	619	540	7	7	662
7	6	495	401	7	7	523	427	7	7	550	503	7	5	624	551	7	2	668
6	2	500	410	7	3	528	437	7	3	555	513	7	1	629	561	6	10	673
6	10	505	419	6	11	533	446	6	11	560	523	6	8	634	572	6	6	679
6	6	510	429	6	7	538	456	6	7	565	533	6	4	640	583	6	1	685
6	3	514	438	6	3	543	465	6	3	570	544	6	0	645	595	5	9	691
5	11	519	447	5	11	548	474	5	11	575	555	5	8	651	607	5	5	698
5	7	523	456	5	8	552	484	5	7	580	566	5	4	658	619	5	1	705
5	4	528	465	5	4	558	494	5	4	586	578	5	1	665	631	4	9	713
5	0	533	475	5	0	563	504	5	0	592	590	4	9	672	644	4	5	721
4	9	539	485	4	9	569	515	4	9	599	602	4	5	680	658	4	1	730
4	6	545	495	4	6	576	526	4	5	606	615	4	2	688	673	3	0	738

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7	
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.
15	\$ 37	ys. 5	ms. 3	\$ 114	50	7 3	\$ 153	68	10 5	\$ 208	86	13 7	\$ 257	107 17
16	38	5 4	115	51	7 5	153	70	10 7	209	88	13 9	259	109 17	
17	38	5 5	115	52	7 6	154	71	10 9	211	90	13 11	260	111 17	
18	39	5 6	116	53	7 7	155	73	10 11	212	91	14 1	262	113 18	
19	40	5 6	116	54	7 9	157	75	11 1	213	93	14 4	263	115 18	
20	41	5 7	117	55	7 10	158	76	11 3	215	95	14 5	264	118 18	
21	41	5 8	117	56	8 0	159	78	11 5	216	97	14 7	266	120 18	
22	42	5 9	118	58	8 1	161	80	11 6	217	99	14 9	267	123 18	
23	43	5 10	118	59	8 3	162	81	11 8	219	102	14 10	269	125 18	
24	44	5 11	119	61	8 4	163	83	11 9	220	104	14 11	270	128 18	
25	45	5 11	119	62	8 6	164	85	11 11	221	106	15 0	271	131 18	
26	46	6 0	120	64	8 7	166	87	12 0	222	109	15 1	273	133 18	
27	47	6 1	120	65	8 8	167	89	12 1	224	111	15 1	274	136 18	
28	48	6 1	120	67	8 9	168	91	12 1	225	113	15 1	276	139 18	
29	49	6 2	121	68	8 10	169	93	12 2	226	116	15 1	277	142 18	
30	50	6 2	121	70	8 11	171	95	12 2	228	119	15 0	278	145 17	
31	51	6 3	122	72	9 0	172	97	12 2	229	121	14 10	280	149 17	
32	52	6 3	122	74	9 0	173	100	12 2	230	124	14 9	281	152 17	
33	53	6 3	123	76	9 1	174	102	12 1	231	127	14 7	282	155 17	
34	54	6 4	123	77	9 1	176	105	12 0	232	130	14 5	283	158 16	
35	55	6 4	124	79	9 1	177	107	11 11	234	133	14 2	285	162 16	
36	56	6 3	124	81	9 0	178	110	11 9	235	136	13 11	286	166 16	
37	57	6 3	125	84	9 0	179	112	11 7	236	139	13 8	287	169 15	
38	59	6 3	125	86	8 11	180	115	11 5	237	142	13 4	288	173 15	
39	60	6 2	125	88	8 9	181	118	11 2	238	146	13 0	289	177 14	
40	61	6 1	126	90	8 8	182	120	10 11	239	149	12 8	290	181 14	
41	63	6 1	126	92	8 6	184	123	10 8	240	153	12 4	292	185 13	
42	64	5 11	128	95	8 4	185	126	10 5	241	156	12 0	293	189 13	
43	66	5 10	129	97	8 2	186	129	10 1	242	160	11 7	294	193 13	
44	68	5 9	130	100	7 11	187	132	9 9	243	163	11 3	294	198 12	
45	70	5 8	131	102	7 8	188	135	9 6	244	167	10 10	295	202 12	
46	72	5 6	132	105	7 5	189	138	9 2	245	170	10 5	296	206 11	
47	73	5 4	133	107	7 2	190	141	8 9	246	174	10 0	296	210 11	
48	75	5 2	134	110	6 11	190	144	8 5	246	178	9 7	297	214 10	
49	77	5 0	134	112	6 8	191	147	8 1	247	181	9 2	297	218 10	
50	79	4 10	135	114	6 5	191	150	7 9	247	185	8 9	297	222 9	
51	81	4 7	136	117	6 1	192	153	7 5	247	188	8 4	297	226 9	
52	83	4 5	136	119	5 10	192	156	7 0	247	191	7 11	298	230 8	
53	85	4 3	137	122	5 7	193	159	6 8	248	195	7 7	298	233 8	
54	87	4 0	137	124	5 3	193	162	6 4	248	198	7 2	297	237 7	
55	89	3 10	138	127	5 0	193	165	6 0	248	202	6 9	297	241 7	

Loan values during the year are the same as cash values at the end of

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash Value.			Cash Value.			Cash Value.			Cash Value.			Cash Value.		
	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.	\$	ys.	ms.
15	128	21	8	371	150	25	11	428	173	29	10	486	194	32	8
16	130	21	10	373	153	25	11	430	176	29	8	487	197	32	5
17	133	21	11	374	156	25	11	431	179	29	5	488	201	32	0
18	135	22	1	375	159	25	10	432	182	29	2	489	204	31	8
19	138	22	1	377	162	25	9	434	186	28	11	490	208	31	3
20	141	22	1	378	165	26	7	435	189	28	7	492	212	30	10
21	144	22	1	379	168	25	5	436	193	28	3	493	216	30	4
22	147	22	0	381	171	25	2	437	197	27	10	494	220	29	10
23	149	21	11	382	175	24	11	439	200	27	6	495	225	29	4
24	153	21	9	383	178	24	7	440	204	27	1	496	229	28	10
25	156	21	7	385	182	24	4	441	208	26	7	497	234	28	4
26	159	21	5	386	185	23	11	442	213	26	2	498	238	27	9
27	162	21	2	387	189	23	7	443	217	25	8	499	243	27	2
28	166	20	10	388	193	23	2	444	221	25	2	500	248	26	7
29	169	20	7	390	197	22	9	446	226	24	7	501	253	26	0
30	173	20	3	391	201	22	4	447	230	24	1	502	258	25	5
31	177	19	10	392	205	21	10	448	235	23	6	503	263	24	9
32	180	19	6	393	210	21	4	449	240	22	11	504	269	24	2
33	184	19	1	394	214	20	10	450	245	22	4	505	274	23	6
34	188	18	8	395	219	20	4	451	250	21	9	506	280	22	10
35	192	18	3	396	223	19	10	452	255	21	2	506	286	22	3
36	196	17	9	397	228	19	3	453	261	20	7	507	292	21	7
37	201	17	4	398	233	18	9	453	266	20	0	508	298	20	11
38	205	16	10	399	238	18	2	454	272	19	4	509	304	20	3
39	210	16	4	400	243	17	7	455	277	18	9	509	310	19	7
40	214	15	10	401	248	17	0	456	283	18	1	510	316	18	11
41	219	15	3	402	253	16	5	456	288	17	5	510	322	18	3
42	223	14	9	403	258	15	10	457	294	16	10	510	328	17	7
43	228	14	3	403	263	15	3	457	300	16	2	510	335	16	11
44	233	13	9	404	269	14	8	457	305	15	7	510	341	16	3
45	237	13	2	404	274	14	1	457	311	14	11	510	347	15	7
46	242	12	8	404	279	13	6	457	317	14	4	510	353	14	11
47	246	12	1	404	284	12	11	457	322	13	8	509	359	14	3
48	251	11	7	404	289	12	5	457	327	13	1	509	364	13	7
49	255	11	1	404	294	11	10	456	333	12	6	508	370	13	0
50	260	10	6	404	298	11	3	456	338	11	10	507	376	12	4
51	264	10	0	403	303	10	8	455	343	11	3	506	381	11	9
52	268	9	6	403	308	10	2	454	348	10	8	505	386	11	1
53	273	9	0	402	312	9	7	453	353	10	2	503	391	10	6
54	277	8	7	401	317	9	1	452	357	9	7	502	396	9	11
55	281	8	1	401	321	8	7	450	362	9	1	501	401	9	5

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.			AFTER 14 YEARS.			AFTER 15 YEARS.			AFTER 16 YEARS.			AFTER 17 YEARS.			AFTER 20 YRS.
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	
15	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$
16	238	37 3	638	261	39 2	689	285	40 10	740	363	46 3	895	410	46 3	895	410
17	242	36 9	639	266	38 6	690	290	40 2	741	369	45 5	896	427	45 5	896	427
18	246	36 2	640	270	37 10	691	295	39 5	742	376	44 7	896	435	44 7	896	435
19	251	35 7	641	275	37 2	692	301	38 8	743	383	43 8	896	442	43 8	896	442
	256	35 0	642	281	36 6	693	306	38 0	743	390	42 10	897	451	42 10	897	451
20	260	34 4	643	286	35 10	693	312	37 3	744	397	42 0	897	459	42 0	897	459
21	265	33 9	644	291	35 2	694	318	36 6	745	405	41 2	897	463	41 2	897	463
22	270	33 1	645	297	34 5	695	324	35 9	746	412	40 3	898	476	40 3	898	476
23	276	32 5	646	303	33 9	696	330	35 0	747	420	39 5	898	485	39 5	898	485
24	281	31 9	647	308	33 0	697	337	34 3	747	428	38 7	898	495	38 7	898	495
25	287	31 1	648	314	32 4	698	343	33 6	748	436	37 8	899	504	37 8	899	504
26	292	30 5	648	321	31 7	699	350	32 8	749	445	36 10	899	514	36 10	899	514
27	298	29 9	649	327	30 10	699	357	31 11	749	453	35 11	899	524	35 11	899	524
28	304	29 0	650	334	30 1	700	364	31 2	750	462	35 1	899	534	35 1	899	534
29	310	28 4	651	340	29 4	701	371	30 4	750	471	34 3	900	544	34 3	900	544
30	316	27 7	652	347	28 7	701	379	29 7	751	481	33 4	900	555	33 4	900	555
31	323	26 11	652	354	27 10	702	386	28 10	751	490	32 6	900	565	32 6	900	565
32	329	26 2	653	361	27 1	703	394	28 0	752	500	31 7	900	576	31 7	900	576
33	336	25 5	654	368	26 4	703	402	27 3	752	509	30 9	900	587	30 9	900	587
34	343	24 9	654	376	25 7	704	410	26 5	753	519	29 10	900	598	29 10	900	598
35	350	24 0	655	383	24 10	704	418	25 8	753	529	29 0	900	609	29 0	900	609
36	357	23 3	655	391	24 0	704	426	24 10	753	539	28 1	900	621	28 1	900	621
37	364	22 6	656	398	23 3	704	434	24 1	753	549	27 3	900	632	27 3	900	632
38	371	21 9	656	406	22 6	705	442	23 3	753	559	26 5	900	643	26 5	900	643
39	378	21 0	656	414	21 9	705	451	22 6	753	569	25 6	900	655	25 6	900	655
40	385	20 4	656	422	21 0	704	459	21 8	753	579	24 8	899	666	24 8	899	666
41	393	19 7	656	429	20 3	704	467	20 11	753	589	23 10	899	678	23 10	899	678
42	400	18 10	656	437	19 6	704	475	20 2	752	599	22 11	898	689	22 11	898	689
43	407	18 1	655	445	18 9	703	484	19 4	751	609	22 1	898	700	22 1	898	700
44	414	17 5	655	452	18 0	703	492	18 7	751	618	21 3	897	712	21 3	897	712
45	421	16 8	654	460	17 3	702	500	17 10	750	628	20 5	896	723	20 5	896	723
46	428	16 0	653	467	16 6	701	507	17 1	749	637	19 7	895	734	19 7	895	734
47	435	15 3	652	474	15 9	700	515	16 4	747	647	18 9	894	745	18 9	894	745
48	441	14 7	651	481	15 1	698	522	15 7	746	656	17 11	893	755	17 11	893	755
49	448	13 11	649	488	14 4	697	530	14 11	744	664	17 2	892	766	17 2	892	766
50	454	13 3	648	495	13 8	695	537	14 2	742	673	16 4	890	776	16 4	890	776
51	460	12 7	646	501	13 0	693	543	13 6	740	681	15 7	889	788	15 7	889	788
52	466	11 11	644	507	12 4	691	550	12 9	738	689	14 9	887	796	14 9	887	796
53	471	11 3	642	513	11 8	688	556	12 1	735	696	14 0	885	806	14 0	885	806
54	476	10 8	640	518	11 1	686	561	11 5	733	703	13 3	883	815	13 3	883	815
55	481	10 1	637	523	10 5	683	567	10 10	730	710	12 6	881	824	12 6	881	824

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash Value.		Continued Insurance.		Cash at End of Extension.		Paid-up Policy.		Cash Value.		Continued Insurance.		Cash at End of Extension.		Paid-up Policy.	
	\$	ys ms	\$	ys ms	\$	ys ms	\$	ys ms	\$	ys ms	\$	ys ms	\$	ys ms	\$	ys ms
15	92	15 1	0	147	133	16 0	66	207	175	15 0	145	206	216	14 0	218	320
16	92	15 0	0	147	133	16 0	64	207	175	15 0	144	206	216	14 0	217	320
17	92	14 10	0	147	133	16 0	63	206	175	15 0	143	205	216	14 0	215	320
18	92	14 8	0	146	133	16 0	61	206	175	15 0	141	205	216	14 0	214	320
19	92	14 6	0	146	133	16 0	59	206	175	15 0	140	205	216	14 0	213	319
20	92	14 4	0	146	133	16 0	58	206	175	15 0	138	205	216	14 0	211	319
21	92	14 2	0	146	133	16 0	55	206	175	15 0	136	205	216	14 0	209	319
22	92	14 0	0	146	133	16 0	53	206	175	15 0	134	205	216	14 0	208	319
23	92	13 10	0	146	133	16 0	51	206	175	15 0	132	205	216	14 0	206	319
24	92	13 7	0	146	133	16 0	48	206	175	15 0	129	205	216	14 0	203	319
25	92	13 5	0	146	133	16 0	45	206	175	15 0	127	205	216	14 0	201	319
26	92	13 2	0	146	133	16 0	42	206	175	15 0	124	204	216	14 0	198	319
27	92	13 11	0	146	133	16 0	38	206	175	15 0	121	204	216	14 0	195	318
28	92	13 9	0	146	133	16 0	34	205	175	15 0	117	204	216	14 0	192	318
29	92	13 6	0	146	133	16 0	29	205	175	15 0	113	204	216	14 0	189	318
30	92	13 3	0	146	133	16 0	24	205	175	15 0	108	204	216	14 0	184	318
31	92	13 0	0	146	133	16 0	19	205	175	15 0	103	204	216	14 0	180	318
32	92	12 11	0	145	133	16 0	12	205	175	15 0	97	204	216	14 0	175	318
33	92	12 9	0	145	133	16 0	5	205	175	15 0	91	203	216	14 0	169	317
34	92	12 2	0	145	133	16 9	0	205	175	15 0	83	203	216	14 0	162	317
35	92	12 0	0	145	133	15 3	0	205	175	15 0	75	203	216	14 0	154	317
36	92	11 7	0	145	133	14 9	0	205	175	15 0	65	203	217	14 0	146	317
37	92	11 3	0	145	133	14 2	0	205	175	15 0	54	203	217	14 0	136	317
38	92	11 1	0	145	133	13 8	0	204	176	15 0	42	203	217	14 0	125	316
39	92	10 7	0	145	134	13 2	0	204	176	15 0	28	203	217	14 0	113	316
40	93	9 3	0	145	134	12 7	0	204	176	15 0	12	203	217	14 0	99	316
41	93	8 11	0	145	134	12 1	0	204	177	14 9	0	202	218	14 0	83	316
42	93	8 7	0	145	134	11 7	0	204	177	14 1	0	202	218	14 0	64	316
43	94	8 3	0	145	135	11 0	0	204	177	13 5	0	202	219	14 0	43	316
44	94	7 10	0	145	135	10 6	0	204	178	12 9	0	202	219	14 0	20	315
45	94	7 6	0	145	136	10 0	0	204	178	12 1	0	202	220	13 9	0	315
46	95	7 2	0	145	136	9 6	0	204	179	11 6	0	202	220	13 1	0	315
47	95	6 10	0	145	137	9 0	0	204	179	10 11	0	202	220	12 4	0	314
48	96	6 6	0	145	137	8 7	0	204	180	10 4	0	201	221	11 8	0	314
49	96	6 2	0	145	138	8 1	0	204	180	9 9	0	201	221	11 0	0	313
50	96	5 10	0	145	138	7 7	0	203	181	9 2	0	200	222	10 4	0	312
51	97	5 6	0	145	139	7 2	0	203	181	8 7	0	200	223	9 9	0	312
52	98	5 2	0	145	139	6 9	0	203	182	8 1	0	200	223	9 2	0	311
53	98	4 10	0	145	140	6 4	0	202	183	7 7	0	200	224	8 7	0	310
54	99	4 7	0	145	141	5 11	0	202	183	7 2	0	200	224	8 1	0	309
55	99	4 3	0	144	142	5 7	0	201	184	6 8	0	200	225	7 6	0	308

NOTE.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Cont. Ins. 12 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 11 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 10 Years and Cash if Living.	Paid-up Policy.
15	\$	ys. ms.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	262	13 0	291	377	309	362	433	357	430	488	408	496	562
17	262	13 0	290	377	309	361	433	357	430	488	408	495	562
18	262	13 0	289	377	309	360	433	357	429	488	408	494	562
19	262	13 0	288	377	309	359	433	357	428	488	408	494	562
20	262	13 0	287	376	309	358	432	357	427	487	408	493	561
21	262	13 0	286	376	309	357	432	357	426	487	408	492	561
22	262	13 0	284	376	309	356	432	357	425	487	408	491	561
23	262	13 0	282	376	309	354	432	357	423	487	407	490	561
24	262	13 0	281	376	308	353	432	357	422	487	407	489	561
25	262	13 0	279	376	308	351	432	357	421	487	407	488	561
26	261	13 0	277	376	308	349	432	357	419	486	407	486	561
27	261	13 0	274	375	308	347	431	357	417	486	407	485	561
28	261	13 0	272	375	308	345	431	357	415	486	407	483	561
29	261	13 0	269	375	308	343	431	357	413	486	407	481	561
30	261	13 0	266	375	308	340	431	357	411	486	407	479	561
31	261	13 0	262	375	308	337	430	357	408	485	407	477	561
32	261	13 0	258	374	308	333	430	357	405	485	407	474	561
33	261	13 0	253	374	308	329	430	357	401	485	407	471	561
34	262	13 0	248	374	308	324	430	357	397	484	407	468	561
35	262	13 0	242	374	308	319	429	357	393	484	407	464	561
36	262	13 0	236	374	308	313	429	357	388	484	407	459	561
37	262	13 0	228	373	309	307	429	357	382	484	407	455	561
38	262	13 0	219	373	309	299	429	357	376	483	407	449	561
39	262	13 0	210	373	309	291	428	357	368	483	407	443	561
40	262	13 0	199	373	309	281	428	357	360	483	407	436	561
41	263	13 0	186	373	309	270	428	358	351	482	407	428	561
42	263	13 0	172	372	310	258	428	358	340	482	408	419	561
43	263	13 0	156	372	310	244	427	358	328	481	408	408	561
44	264	13 0	138	372	310	228	427	358	315	481	408	397	561
45	264	13 0	117	371	311	210	426	357	299	480	408	384	561
46	265	13 0	94	371	311	190	426	359	281	479	408	369	561
47	265	13 0	66	370	311	166	425	359	261	478	408	352	561
48	265	13 0	36	370	312	139	424	359	238	477	408	332	561
49	266	13 0	0	369	312	109	423	359	212	476	408	310	561
50	266	12 3	0	368	312	73	422	360	182	475	408	285	561
51	267	11 6	0	367	313	33	421	360	147	473	408	255	561
52	267	10 10	0	366	313	11 9	419	360	107	472	408	222	561
53	268	10 2	0	365	313	11 0	418	360	61	470	408	183	561
54	268	9 6	0	364	314	10 4	417	360	8	468	408	139	561
55	269	8 11	0	362	314	9 8	415	360	ys. ms. 10 4	466	408	88	561
	270	8 4	0	361	315	9 0	413	361	9 8	464	408	29	561

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.		
	Cash Value.	Cont. Ins. 9 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 8 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 5 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 2 Years and Cash if Living.	Paid-up Policy.
458	555	592	509	612	640	676	771	782	863	913	915	915
458	555	591	509	612	640	676	771	782	863	913	915	915
457	554	591	509	611	640	676	771	781	863	913	915	915
457	553	591	509	611	640	676	771	781	863	913	915	915
457	553	591	509	610	640	676	770	781	862	913	915	915
457	552	591	509	610	640	676	770	781	862	913	915	915
457	551	591	509	609	640	675	770	781	862	913	915	915
457	550	591	509	608	639	675	769	781	862	913	915	915
457	549	590	509	607	639	675	769	781	862	913	914	914
457	548	590	508	606	639	675	768	780	862	913	914	914
457	547	590	508	605	639	675	768	780	862	912	914	914
457	546	590	508	604	639	675	767	780	862	912	914	914
457	544	590	508	603	638	675	767	780	862	912	914	914
457	543	589	508	602	638	675	766	780	862	912	914	914
457	541	589	508	600	638	675	765	779	862	912	914	914
457	539	589	508	599	638	674	764	779	861	911	914	914
456	537	588	508	597	637	674	764	779	861	911	913	913
456	534	588	508	595	637	674	762	778	861	911	913	913
456	531	588	508	592	637	674	761	778	861	910	913	913
456	528	587	508	590	636	674	760	778	861	910	913	913
456	524	587	508	586	636	674	758	777	861	909	913	913
456	520	587	508	583	635	673	757	777	860	909	912	912
456	515	586	508	579	635	673	755	776	860	908	912	912
456	510	586	507	575	635	673	752	776	860	908	912	912
456	504	585	507	570	634	672	750	775	859	907	911	911
457	497	585	507	564	633	672	747	775	859	906	911	911
457	490	584	507	558	633	672	744	774	858	905	910	910
457	481	584	507	551	632	671	741	773	858	904	910	910
457	471	583	507	543	631	671	737	772	857	903	909	909
457	460	582	507	533	630	670	732	771	857	902	908	908
457	448	581	507	523	629	669	727	769	856	900	907	907
456	433	579	506	511	627	669	721	768	855	899	906	906
456	417	578	506	498	626	668	715	766	854	897	905	905
456	398	577	506	482	624	667	707	764	853	895	904	904
456	377	575	505	465	622	666	699	762	852	892	903	903
456	353	573	505	445	620	664	690	760	851	890	901	901
455	325	571	504	422	618	663	679	758	850	887	900	900
455	293	569	503	396	616	661	666	755	848	883	898	898
455	256	566	503	366	613	660	653	752	846	879	896	896
454	213	564	502	331	610	658	637	749	844	875	894	894
454	165	561	501	292	607	656	619	746	842	871	891	891

as if the premiums had continued so to be paid to the society regularly when provided that, notwithstanding proof of disability may have been accepted by as satisfactory, if it shall appear at any time, or if the society has reason to believe such disability is not permanent, the insured shall, on demand, furnish to the society due proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the society that the insured is able to work or to follow any occupation whatsoever for compensation, gain or premiums thereafter falling due shall be paid in conformity with this policy. If the insured agrees that the entire and irrecoverable loss of the sight of both eyes, or the loss of both hands at or above the wrists or of both feet at or above the ankles, or the loss of one entire hand and one entire foot will be considered as total and permanent within the meaning of this provision, and the society upon due proof of such severance will waive the premiums thereafter becoming due under this policy, the privilege is granted in consideration of the payment of an additional premium of one dollar and forty cents with each annual premium payable, which is included in the whole premium charged for this policy. The insured may upon any anniversary of the date of issue of this policy discontinue this agreement by returning this policy to the society, and the society upon endorsement with a written request signed by the insured and thereafter the payment of the aforesaid additional premium shall not be required.

PRIVILEGE OF CONVERTING THIS CONTRACT INTO AN ENDOWMENT POLICY.—The premiums due under this contract, covering a period of twenty years, shall be paid, the insured may, if the policy is then in force, exchange it for an endowment policy for the same amount and continue the payment of premiums for eight years at the end of which period the society will pay the endowment (less any interest due on the society thereon) together with the cash value of any dividend additions then standing to its credit, to the insured or assigns, if the insured is living and the policy is then properly released. In the event of the prior death of the insured, the principal amount due under the contract is then in force, the principal amount due under the contract with any dividend additions be credited to it) will be paid to the beneficiary named in the policy of death and the surrender of the policy properly released.

MODES OF SETTLEMENT AT MATURITY OF POLICY.—The insured (or the insured after the insured's death in case the insured shall have made no election) may, at any time, notice to the society at its home office, elect to have the net sum due under the contract at the death of the insured, either paid in cash; or, (option 1) left on deposit with the society during the lifetime of the beneficiary, to be paid upon the death of the insured to the beneficiary's legal representatives or assigns. The society guarantees interest on this deposit during its continuance at the rate of three per cent. The average annual rate shall be earned by the society, the amount may be increased or decreased as determined and apportioned by the society. (Option 2) fixed number of annual instalments as set forth in the following table; or, (option 3) converted into a fixed income to the beneficiary for life, by the payment of a fixed sum annually for twenty years certain, said payments to be continued thereafter for life as shown by the following table, provided that if this option be availed of, the insured will require satisfactory evidence of the age of the payee. Under options 2 and 3, the amounts payable are based upon an assumed rate of interest of three per cent. The average annual rate shall be earned by the society, the amount of the instalments under option 2 and of the first twenty instalments under option 3 may be increased or decreased as determined and apportioned by the society. If one of the options is elected, this policy must be surrendered upon its maturity and a supplementary contract issued for the purpose of carrying out said option; under options 2 and 3, a supplementary contract is to be non-commutable, unless the insured otherwise directs during lifetime by written notice to the society at its home office.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2. INSTALMENTS CERTAIN.		OPTION 3.				LIFE
No. OF ANNUAL INSTAL- MENTS	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.	Amount of Each Instal- ment.	AGE OF PAYEE WHEN POLICY MATURES.
5	\$ 212.00	17 or under	\$ 40	35, 36,	\$ 47	47
10	113.82	18 to 21	41	37, 38	48	48, 49, . . .
15	81.33	22 to 24	42	39, 40, . . .	49	50
20	65.26	25 to 27	43	41,	50	51, 52, . . .
25	55.70	28 to 30	44	42, 43, . . .	51	53
30	49.52	31, 32, . . .	45	44,	52	54, 55, . . .
40	42.00	33, 34, . . .	46	45, 46, . . .	53	56
50	37.78					57, 58, . . .
						59, 60, . . .
						61, 62, . . .
						63,
						64 to 68
						69 or over

Equitable Life Insurance Company of Iowa.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1867. J. C. CUMMINS, Pres. CHAS. A. SNYDER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

 (Reserve at $\frac{3}{4}\%$)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 PAYM'T.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	15 Years.	20 Years.
10	325.59	18.02	42.40	31.73	26.53	101.76	65.12	47.25	34.90	30.33	87.72	76.42
11	330.58	18.40	43.08	32.24	26.97	101.84	65.21	47.35	37.01	30.45	87.81	76.51
12	335.74	18.80	43.77	32.77	27.40	101.92	65.30	47.45	37.12	30.58	87.89	76.61
13	341.07	19.23	44.49	33.32	27.87	102.01	65.39	47.55	37.24	30.71	87.99	76.73
14	346.61	19.68	45.25	33.89	28.36	102.10	65.50	47.67	37.36	30.87	88.09	76.85
15	352.32	20.13	46.02	34.48	28.86	102.18	65.59	47.78	37.51	31.02	88.20	76.97
16	358.29	20.62	46.82	35.08	29.37	102.28	65.70	47.90	37.64	31.20	88.31	77.10
17	364.40	21.14	47.66	35.72	29.92	102.39	65.82	48.04	37.80	31.39	88.43	77.25
18	370.76	21.68	48.53	36.39	30.49	102.51	65.96	48.19	37.98	31.60	88.55	77.40
19	377.34	22.25	49.43	37.08	31.07	102.64	66.09	48.34	38.17	31.83	88.70	77.57
20	384.15	22.85	50.37	37.80	31.69	102.76	66.24	48.52	38.38	32.07	88.84	77.74
21	391.19	23.48	51.33	38.53	32.33	102.89	66.39	48.70	38.59	32.35	89.00	77.93
22	398.48	24.14	52.35	39.31	33.00	103.05	66.56	48.91	38.83	32.64	89.17	78.14
23	406.02	24.85	53.39	40.11	33.69	103.20	66.74	49.12	39.10	32.98	89.35	78.37
24	413.81	25.59	54.47	40.95	34.41	103.38	66.94	49.36	39.39	33.84	89.54	78.62
25	421.87	26.38	55.60	41.82	35.18	103.56	67.16	49.62	39.71	33.74	89.76	78.88
26	430.19	27.22	56.77	42.73	35.99	103.76	67.40	49.91	40.08	34.18	90.00	79.19
27	438.80	28.09	57.99	43.68	36.81	103.98	67.66	50.23	40.46	34.67	90.25	79.51
28	447.68	29.02	59.25	44.67	37.68	104.21	67.94	50.57	40.89	35.19	90.52	79.86
29	456.83	30.01	60.56	45.70	38.60	104.46	68.25	50.95	41.37	35.78	90.82	80.25
30	466.28	31.05	61.93	46.78	39.57	104.74	68.59	51.38	41.89	36.43	91.15	80.68
31	476.03	32.17	63.34	47.92	40.58	105.05	68.97	51.85	42.49	37.15	91.52	81.15
32	486.07	33.34	64.82	49.10	41.64	105.39	69.39	52.37	43.13	37.94	91.93	81.67
33	496.41	34.60	66.36	50.33	42.79	105.75	69.85	52.94	43.83	38.81	92.36	82.26
34	507.07	35.94	67.96	51.64	43.99	106.17	70.37	53.59	44.65	39.77	92.87	82.91
35	518.00	37.36	69.64	53.00	45.26	106.62	70.94	54.30	45.50	40.82	93.42	83.61
36	529.25	38.86	71.37	54.44	46.58	107.14	71.57	55.08	46.46	.....	94.03	84.40
37	540.79	40.48	73.19	55.95	48.01	107.72	72.29	55.96	47.54	.....	94.71	85.28
38	552.62	42.19	75.09	57.55	49.52	108.33	73.07	56.92	48.71	.....	95.47	86.24
39	564.71	44.02	77.06	59.22	51.13	109.02	73.93	57.99	50.01	.....	96.30	87.29
40	577.05	45.99	79.14	61.01	52.84	109.80	74.90	59.18	51.44	.....	97.23	88.48
41	589.63	48.07	81.20	62.88	54.66	110.65	75.96	60.49	.....	.....	98.26	89.76
42	602.42	50.28	83.54	64.85	56.60	111.59	77.12	61.92	.....	.....	99.37	91.16
43	615.40	52.64	85.89	66.93	58.66	112.61	78.41	63.50	.....	.....	100.61	92.69
44	628.59	55.18	88.35	69.14	60.88	113.76	79.84	65.24	.....	.....	101.97	94.37
45	641.92	57.87	90.92	71.48	63.24	115.01	81.40	67.16	.....	.....	103.47	96.20
46	655.40	60.74	93.62	73.97	65.78	116.39	83.13	.....	.....	.....	105.10	.....
47	669.00	63.82	96.44	76.62	68.50	117.90	85.02	.....	.....	.....	106.90	.....
48	682.69	67.10	99.40	79.44	71.41	119.59	87.13	.....	.....	.....	108.88	.....
49	696.46	70.62	102.52	82.44	74.54	121.43	89.45	.....	.....	.....	111.04	.....
50	710.29	74.38	105.82	85.66	77.93	123.46	92.00	.....	.....	.....	113.42	.....

Maximum amount carried on one life, \$25,000.

*Adopted June 1, 1913.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).†

Age.	LIFE.					ENDOWMENTS.					TERM*	
	Single Premium.	Ordinary Life, \$5000.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	10-Payment		5-Year.	To Age 65.
									15-Year.	20-Year.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	311.34	68.00	36.14	26.70	22.09	90.29	57.16	41.00	77.59	67.37	7.95	11.25
21	316.11	69.45	36.71	27.12	22.45	90.33	57.20	41.05	77.65	67.42	8.00	11.41
22	321.04	71.05	37.30	27.57	22.82	90.37	57.25	41.11	77.69	67.48	8.05	11.57
23	326.13	72.70	37.93	28.04	23.21	90.43	57.31	41.18	77.75	67.57	8.10	11.76
24	331.42	74.40	38.56	28.50	23.62	90.47	57.36	41.24	77.80	67.63	8.16	11.95
25	336.88	76.20	39.22	29.00	24.03	90.51	57.42	41.31	77.86	67.71	8.24	12.13
26	342.56	78.10	39.91	29.52	24.47	90.57	57.49	41.39	77.93	67.79	8.31	12.34
27	348.43	80.10	40.63	30.06	24.92	90.63	57.56	41.48	78.01	67.90	8.38	12.56
28	354.50	82.20	41.36	30.61	25.39	90.69	57.63	41.56	78.07	67.98	8.47	12.78
29	360.79	84.40	42.12	31.19	25.88	90.77	57.71	41.67	78.16	68.09	8.56	13.01
30	367.30	86.70	42.92	31.80	26.39	90.84	57.81	41.78	78.24	68.21	8.65	13.26
31	374.03	89.20	43.75	32.42	26.93	90.91	57.90	41.90	78.35	68.34	8.76	13.53
32	380.99	91.75	44.61	33.07	27.48	91.00	58.00	42.04	78.45	68.48	8.87	13.80
33	388.19	94.50	45.49	33.74	28.05	91.08	58.12	42.17	78.56	68.63	9.00	14.09
34	395.64	97.35	46.41	34.43	28.65	91.19	58.24	42.34	78.68	68.80	9.13	14.39
35	403.34	100.45	47.37	35.17	29.30	91.30	58.38	42.52	78.82	68.98	9.29	14.75
36	411.30	103.65	48.35	35.92	29.95	91.41	58.53	42.71	78.97	69.19	9.45	15.06
37	419.52	107.05	49.39	36.72	30.64	91.55	58.71	42.94	79.13	69.42	9.64	15.42
38	428.00	110.70	50.46	37.55	31.36	91.69	58.89	43.19	79.32	69.68	9.84	15.80
39	436.75	114.50	51.56	38.40	32.12	91.85	59.10	43.46	79.51	69.96	10.06	16.21
40	445.78	118.55	52.71	39.31	32.92	92.02	59.33	43.77	79.73	70.27	10.31	16.63
41	455.09	122.90	53.90	40.24	33.75	92.21	59.58	44.10	79.98	70.60	10.68	17.08
42	464.69	127.45	55.14	41.23	34.64	92.44	59.88	44.49	80.26	70.99	11.10	17.57
43	474.57	132.35	56.44	42.25	35.58	92.67	60.21	44.92	80.57	71.43	11.56	18.07
44	484.75	137.55	57.78	43.33	36.56	92.95	60.58	45.40	80.92	71.91	12.07	18.62
45	495.20	143.05	59.18	44.46	37.60	93.25	60.98	45.93	81.31	72.44	12.67	19.19
46	505.95	148.90	60.65	45.66	38.70	93.62	61.45	46.53	81.76	73.05	13.33	19.82
47	516.98	155.15	62.16	46.91	39.88	94.01	61.98	47.21	82.26	73.73	14.07	20.47
48	528.28	161.85	63.75	48.23	41.12	94.44	62.56	47.96	82.82	74.46	14.93	21.15
49	539.83	168.95	65.40	49.62	42.45	94.94	63.21	48.80	83.44	75.29	15.89	21.92
50	551.63	176.00	67.13	51.08	43.85	95.50	63.92	49.72	84.13	76.22	16.96	22.71
51	563.65	184.70	68.92	52.62	45.35	96.11	64.73	50.75	84.90	77.21	18.16	23.54
52	575.87	193.30	70.79	54.25	46.95	96.79	65.63	51.88	85.75	78.32	19.50	24.43
53	588.27	202.50	72.75	55.96	48.64	97.55	66.62	53.13	86.69	79.54	20.99	25.37
54	600.87	212.35	74.78	57.78	50.47	98.40	67.72	54.52	87.74	80.87	22.66	26.37
55	613.61	222.80	76.92	59.71	52.42	99.34	68.94	56.07	88.90	82.33	24.51	27.43
56	626.49	233.95	79.14	61.75	54.51	100.37	70.29	57.75	90.16	.....	.....	.....
57	639.49	245.95	81.48	63.73	56.75	101.52	71.80	59.62	91.57	.....	.....	.....
58	652.57	258.65	83.92	66.25	59.15	102.79	73.45	61.66	93.11	.....	.....	.....
59	665.73	272.35	86.49	68.72	61.73	104.20	75.28	63.92	94.81	.....	.....	.....
60	678.94	286.95	89.20	71.36	64.52	105.76	77.31	66.39	96.68	.....	.....	.....

* Convertible.

† Adopted, Jan. 1, 1915.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.		
	Paid-up Policy.		Extended Insurance.	Loan or Cash Value.		Extended Insurance.	Loan or Cash Value.		Extended Insurance.	Loan or Cash Value.		Extended Insurance.	Loan or Cash Value.		Extended Insurance.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
20	93	3	298	27	149	6	156	45	205	9	120	63	261	12	193
21	94	3	335	28	151	6	209	46	206	9	183	65	263	12	202
22	96	4	10	29	152	6	260	47	208	9	245	66	265	12	327
23	97	4	51	30	154	6	310	49	210	9	304	68	266	13	22
24	99	4	91	31	156	6	360	50	211	9	360	70	268	13	22
25	101	4	132	32	157	7	47	52	213	10	52	72	269	13	129
26	102	4	172	34	159	7	96	53	215	10	103	74	271	13	172
27	104	4	211	35	160	7	144	55	217	10	151	76	273	13	207
28	105	4	251	36	162	7	188	56	219	10	193	78	274	13	233
29	107	4	289	37	164	7	230	58	220	10	230	80	276	13	249
30	109	4	325	38	165	7	269	60	222	10	261	82	278	13	253
31	110	4	361	40	167	7	304	62	223	10	284	84	280	13	247
32	112	5	29	41	168	7	335	63	225	10	299	87	282	13	226
33	113	5	61	43	170	7	361	65	227	10	305	89	283	13	195
34	114	5	89	44	172	8	16	67	228	10	300	91	285	13	152
35	116	5	115	45	173	8	30	69	230	10	286	94	286	13	97
36	117	5	137	47	174	8	37	71	231	10	261	97	287	13	31
37	119	5	155	49	176	8	36	74	232	10	225	99	289	12	320
38	120	5	169	50	177	8	26	76	234	10	180	102	290	12	234
39	122	5	177	52	179	8	8	78	235	10	124	105	291	12	140
40	124	5	179	54	180	7	345	80	236	10	59	108	293	12	38
41	125	5	175	55	181	7	308	83	238	9	350	111	294	11	293
42	126	5	164	57	183	7	264	85	239	9	269	114	296	11	176
43	127	5	145	59	184	7	211	88	241	9	180	117	297	11	55
44	128	5	119	61	186	7	150	90	242	9	85	120	298	10	292
45	130	5	86	63	187	7	83	93	243	8	350	124	299	10	160
46	131	5	47	65	188	7	10	96	244	8	243	127	300	10	26
47	132	5	2	67	189	6	296	98	245	8	133	130	301	9	283
48	133	4	316	69	190	6	213	101	246	8	20	133	301	9	112
49	134	4	262	71	191	6	126	104	246	7	269	137	301	8	336
50	135	4	203	73	191	6	38	106	246	7	152	140	301	8	195
51	135	4	143	75	192	5	312	109	247	7	35	143	301	8	54
52	136	4	81	77	192	5	220	111	247	6	283	146	302	7	279
53	137	4	17	79	193	5	121	114	248	6	166	149	302	7	141
54	138	3	319	81	194	5	37	117	248	6	51	153	302	7	5
55	139	3	253	83	194	4	311	119	248	5	302	156	302	6	237
56	139	3	188	85	194	4	222	122	248	5	191	159	302	6	107
57	140	3	125	88	195	4	134	125	248	5	82	162	302	5	345
58	140	3	62	90	195	4	48	127	249	4	341	165	301	5	221
59	140	3	1	92	196	3	329	130	249	4	237	168	301	5	101
60	141	2	305	94	196	3	247	133	249	4	137	171	300	4	350

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.			AFTER 12 YEARS.		
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
20	\$ 367.19	89	119	\$ 431.22	228	139	\$ 474.25	256	160	\$ 527.28	145	181	\$ 581.30	265	206
21	369.19	134	122	422.22	224	142	476.25	196	163	529.28	32	185	583.30	106	206
22	371.19	164	125	424.22	206	145	478.25	123	167	531.27	273	189	584.29	304	212
23	373.19	181	128	426.22	172	149	480.25	36	171	532.27	138	193	586.29	129	217
24	375.19	183	131	428.22	123	152	481.24	302	175	534.26	360	198	588.28	312	223
25	377.19	170	134	429.22	60	156	483.24	193	179	535.26	204	202	589.28	122	227
26	378.19	143	137	431.21	348	160	484.24	67	183	537.26	41	207	591.27	201	233
27	380.19	102	140	432.21	259	163	486.23	298	187	539.25	235	212	592.27	88	237
28	381.19	46	144	434.21	156	167	488.23	155	192	540.25	57	217	593.26	245	243
29	383.18	343	148	436.21	44	171	489.23	4	196	541.24	237	222	594.26	32	249
30	385.18	261	151	437.20	285	176	490.22	208	201	543.24	45	227	595.25	179	255
31	386.18	169	155	439.20	153	180	492.22	40	206	544.23	212	233	597.24	222	261
32	388.18	66	159	440.20	12	184	493.21	230	211	546.23	10	238	598.24	93	267
33	389.17	317	163	442.19	226	189	495.21	49	216	547.22	167	244	599.23	230	273
34	391.17	167	167	444.19	69	194	496.20	227	221	548.21	320	250	600.22	262	280
35	393.17	62	171	445.18	269	198	497.20	35	227	549.21	104	256	601.22	127	286
36	394.16	287	176	446.18	98	203	498.19	203	232	550.20	250	262	602.21	253	292
37	395.16	140	180	447.17	288	209	500.19	3	238	552.20	28	268	603.21	14	299
38	396.15	352	185	448.17	107	214	501.18	163	244	552.19	169	275	603.20	137	307
39	397.15	193	189	450.16	287	219	502.17	321	250	553.18	308	281	604.19	200	314
40	399.15	30	194	451.16	99	224	503.17	111	256	553.18	80	288	605.19	16	321
41	400.14	226	199	452.15	272	230	503.16	284	262	554.17	216	294	606.18	137	328
42	401.14	55	204	453.15	78	235	504.16	52	268	555.16	351	301	607.17	256	335
43	402.13	245	209	454.14	247	241	505.15	202	274	555.16	121	308	608.17	14	342
44	403.13	68	214	455.14	50	246	505.14	352	280	555.15	256	314	609.16	137	349
45	404.12	253	219	454.13	216	252	505.14	137	286	555.15	26	321	604.15	250	357
46	404.12	73	224	454.13	17	257	505.13	287	292	556.14	163	327	604.15	18	364
47	404.11	256	229	454.12	183	263	505.13	73	298	555.13	300	334	603.14	146	371
48	404.11	75	234	454.11	350	268	505.12	226	304	554.13	75	340	603.13	275	378
49	404.10	259	238	454.11	163	274	504.12	14	310	553.12	218	346	601.12	41	384
50	404.10	80	243	453.10	324	279	503.11	172	315	551.11	362	353	600.12	178	391
51	403.9	267	248	452.10	132	284	502.10	332	321	550.11	148	359	599.11	317	397
52	402.9	93	253	452.9	308	289	501.10	131	326	549.10	301	364	597.11	96	404
53	402.8	286	257	451.9	123	294	500.9	299	332	547.10	95	370	596.10	245	410
54	401.8	118	262	451.8	307	299	499.9	108	337	545.9	259	376	592.10	38	416
55	401.7	319	266	450.8	131	304	497.8	8	342	544.9	64	381	590.9	201	423
56	400.7	159	271	448.7	324	309	495.8	8	347	542.8	240	386	588.9	1	429
57	399.7	4	275	447.7	159	313	494.7	296	352	540.8	57	391	586.8	178	435
58	398.6	219	279	445.6	363	317	492.7	128	356	537.7	247	396	583.7	357	440
59	397.6	75	283	444.6	211	322	490.6	6	360	535.7	77	400	580.7	183	446
60	397.5	301	287	442.6	63	326	488.6	177	364	532.6	280	404	577.7	8	453

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			After 20 Years, Loan or Cash Value.	After 25 Years, Loan or Cash Value.
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.		
20	\$ 635.32	276	226	\$ 743.36	86	275	\$ 845.39	148	326	\$ 948.44	28	380	\$ 410	456
21	636.32	80	231	744.35	200	281	846.38	226	333	948.43	70	388	419	466
22	637.31	241	236	745.34	310	287	846.37	303	340	948.42	121	397	423	476
23	639.31	34	241	746.34	51	293	847.37	11	347	948.41	166	405	437	486
24	640.30	185	247	746.33	156	300	847.36	86	355	949.40	208	414	446	497
25	642.29	330	252	747.32	257	306	848.35	159	362	949.39	250	423	456	508
26	643.29	106	258	748.31	355	313	849.34	229	371	949.38	290	433	465	519
27	644.28	243	264	749.31	87	320	849.33	298	379	949.37	328	442	476	531
28	645.28	10	270	750.30	181	327	849.33	0	387	949.37	1	452	487	542
29	646.27	139	276	751.29	273	335	850.32	70	396	950.36	45	462	495	554
30	648.26	264	283	751.28	363	343	850.31	137	405	950.35	87	472	508	565
31	649.26	20	289	752.28	89	350	851.30	203	414	950.34	128	483	520	578
32	650.25	139	296	753.27	178	358	851.29	268	423	950.33	168	493	531	590
33	651.24	255	303	754.26	264	367	851.28	331	433	950.32	208	504	543	602
34	652.24	4	310	754.25	349	375	851.28	31	443	950.31	247	515	554	614
35	653.23	117	318	754.25	71	384	851.27	98	452	950.30	286	526	566	626
36	653.22	227	325	754.24	157	392	852.26	164	462	950.29	324	538	578	639
37	653.21	336	332	754.23	242	401	851.25	229	472	950.28	362	549	590	651
38	654.21	81	340	755.22	327	410	851.24	294	482	950.28	41	560	602	663
39	654.20	189	348	754.22	48	418	851.23	358	492	950.27	86	572	615	676
40	655.19	297	355	754.21	135	427	851.23	62	502	949.26	131	583	627	688
41	654.19	40	363	754.20	223	436	851.22	132	513	949.25	174	595	639	700
42	654.18	150	371	754.19	311	445	850.21	201	523	949.24	219	606	652	712
43	654.17	260	379	754.19	35	454	849.20	271	533	948.23	263	618	664	724
44	654.17	4	386	753.18	129	463	849.19	341	543	948.22	309	629	676	735
45	654.16	118	394	752.17	222	471	848.19	52	553	947.21	354	641	688	746
46	653.15	233	401	750.16	316	480	847.18	131	562	947.21	42	652	700	758
47	652.14	348	409	749.16	51	488	846.17	211	572	946.20	98	663	712	769
48	650.14	104	416	748.15	154	497	844.16	291	581	945.19	154	673	724	779
49	649.13	228	423	746.14	259	505	842.16	9	590	945.18	212	684	736	790
50	648.12	353	430	744.14	0	512	841.15	102	599	944.17	270	694	747	800
51	646.12	121	437	742.13	117	520	839.14	197	607	943.16	329	704	758	810
52	644.11	258	443	740.12	236	527	837.13	292	616	942.16	29	714	769	820
53	642.11	33	450	738.11	357	534	835.13	28	623	940.15	103	723	780	830
54	639.10	182	456	735.11	124	541	832.12	139	631	939.14	178	732	790	840
55	637.9	334	461	732.10	258	547	829.11	251	638	937.13	252	741	800	849
56	634.9	130	467	728.10	31	552	826.10	363	644	936.12	325	749	811	859
57	631.8	205	472	725.9	180	557	822.10	128	650	934.12	43	757	821	869
58	628.8	104	476	721.8	329	562	819.9	256	655	932.11	136	765	831	879
59	624.7	282	480	716.8	124	566	815.8	19	660	931.10	226	773	840	889
60	621.7	102	484	712.7	287	570	811.8	104	665	928.9	313	780	850	899

Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$351.80. AGE, 35.

The Equitable Life Insurance Company of Iowa in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $\frac{90}{100}$ dollars, on or before its delivery, and the payment thereafter of the annual premium of three hundred fifty-one and $\frac{90}{100}$ dollars, on or before the first day of June in every year until twenty full year's premiums shall have been paid, or until the prior death of John Doe, herein called the insured, of Des Moines, in the county of Polk, State of Iowa, promises to pay, at its home office in the city of Des Moines, Ia., to Mary Doe, wife of the insured, (designated as beneficiary with the right on the part of the insured to change the beneficiary as hereinafter provided) the sum of ten thousand dollars together with any paid-up additions, upon the legal surrender of this policy, and upon receipt at its said office of due proofs of the death of the insured while this policy is in full force; any unpaid portion of the current year's premium and other indebtedness to the company on account of this policy being first deducted therefrom.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured may, at any time, subject to the rights of any assignee, designate a new beneficiary with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, at its home office, and must be completed during the lifetime of the insured. If more than one beneficiary shall survive the insured, their shares in the proceeds of the policy shall be considered as equal, unless otherwise directed by the insured. The interest of any beneficiary who dies before the insured shall vest in the insured, unless otherwise provided by endorsement on this policy at the direction of the insured.

THE RESERVE on this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest, and the full amount of such reserve, or the present value of any unpaid instalments, shall be secured by deposits of interest bearing securities with the Insurance Department of the State of Iowa, as required by law.

THIS POLICY is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed this contract, in the city of Des Moines, Ia., this first day of June, A.D., 1913

PROVISIONS AND BENEFITS.

THE POLICY CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, a copy of which is endorsed upon, or attached to, this policy when issued. No agent is authorized to make, modify, or discharge contracts, or to waive forfeitures.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age and under the company's rates at date of issue, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—If, within one year, from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

RISKS NOT ASSUMED.—If, within one year, from the date hereof, the insured shall reside in any part of the Torrid Zone; or shall be personally engaged in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos, where the voltage used is over 800; or as lineman; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

PAYMENT OF PREMIUMS.—All premiums after the first, are due and payable in advance at the company's home office, but may be paid elsewhere to an authorized collecting

exchange for receipts signed by the president, vice-president, or secretary and signed by such agent. Failure to pay any premium, or any note accepted thereon due and payable, shall cause this policy to cease and determine and, unless paid, all payments made thereon shall remain the property of the company, except as hereafter provided. The mode of premium payments may be changed, on any part of the policy, from annual to semi-annual or quarterly, or vice versa, at any time in use; but the payment of any premium shall not maintain the policy in force after the date on which the next payment is due.

GRACE IN PAYMENT.—A grace of thirty-one days, during which the policy shall remain in full force, will be allowed for the payment of any premium, after the first; and if, within the thirty-one days of grace, the unpaid portion of the then current premium shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy, if not previously surrendered, may be reinstated at any time within five years after date of default in premium payment, upon furnishing satisfactory proof to the company of the insurability of the insured, together with payment of all premium arrears, with interest at not to exceed six per cent per annum, or payment or reinstatement of all indebtedness existing against the policy, at the date of such default, with accumulated interest at not to exceed six per cent per annum.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless the original or a duplicate thereof shall be filed at its home office; but in no case shall the company be responsible for the sufficiency or validity of any assignment. Any assignment against the company, arising under this policy, made by an assignee, shall be void unless accompanied by satisfactory proof of interest, and to any indebtedness to the company hereon.

DIVIDENDS AND HOW APPLIED.—Upon payment of the second annual premium, and thereafter, this policy shall, at the end of each year to which premiums have been paid, be credited with a dividend as apportioned by the company from the dividends of policies of the same age and class. Dividends, at the option of the owner of the policy, may be either: (First) applied to purchase paid-up additions to the policy; (second) applied to the payment of any premium or premiums, or, (third) paid in cash, or, (fourth) left to accumulate to the credit of the policy, with compound interest at the rate of not less than three and one-half per cent per annum, as determined by the company, and payable at the maturity of the policy, but withdrawable at any time at the option of the owner of this policy shall elect otherwise, within one month after the dividend is due, the dividend shall be paid in cash, or applied under such other option as may be required by the laws of the State in which this policy is issued. Apportionment of dividends, as above, shall include the allotted surplus from paid-up additions while this policy is kept in full force, but not otherwise. Paid-up additions may be surrendered for their net value at any time.

PAID-UP AND ENDOWMENT OPTIONS.—On written request and return of this policy to the company, any existing dividend additions hereon may, upon proper release, be converted into a fully paid-up participating policy for its face amount, or the reserve on this policy and on such dividend additions equals the net single premium at the attained age of the insured, (on the reserve basis of this policy) for such paid-up policy of the same kind and amount. Any indebtedness to the company, against this policy, will continue as a lien against the paid-up policy. When this policy is converted into a paid-up policy, and on any existing dividend additions, equals the face amount of the policy, the company will, upon due surrender of this policy and release of such additions, pay the face amount of this policy, less any existing indebtedness to the company thereon.

EXCHANGE TO OTHER FORMS.—At any time, upon legal surrender while in force, this policy may be exchanged, without medical re-examination, for a participating policy of the same amount, bearing the same date and based upon the same plan (except the continuous monthly income) now issued by the company at the same premium rate. The payment to the company for such exchange shall be the difference between the premiums paid on this policy and those required for the new policy at the company's present rate, with compound interest at not to exceed six per cent per annum, and with adjustment of corresponding dividends.

OPTIONS OF SETTLEMENT.

At the time this policy becomes due and payable either by maturity, surrender, or the death of the insured, and there be no existing assignment, the insured, or the beneficiary, or the estate of the insured, in case the insured shall not have otherwise directed, may, by written notice to the company and due surrender of this policy at its home office, have the net proceeds of this policy paid in cash in one sum, or applied in one of the methods described in the following options, provided the amount to be paid under any one of such options is not less than \$1000.

GUARANTEED INCOME.—The payment of interest at the rate of three per cent of the amount left with the company as a principal sum, payable at the end of each year for the lifetime of the payee, and the payment, upon the death of the payee, of said sum together with any accrued interest for the then current year, unless otherwise directed in said notice, to the payee's executors, administrators or assigns.

PAID-UP INSTALMENTS.—The payment of a specified number of equal annual instalments, the first being payable immediately, and subsequent instalments on the anniversary of the first—the amount of each instalment to be in conformity with the amount stated in table "B" herein set forth for each \$1000 to be applied under this option corresponding with the number of instalments so to be paid.

CONTINUOUS INSTALMENTS.—The payment of equal annual instalments for 10, 15, 20, 25 years certain, and continued thereafter so long as the payee shall live, the amount being payable immediately, and subsequent instalments on the anniversary of the first—the amount of each instalment to be in conformity with the amount stated in table "B," herein set forth for each \$1000 to be applied under this option, corresponding

Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$351.80. AGE, 35

The Equitable Life Insurance Company of Iowa in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before its delivery, and the payment thereafter of the annual premium of three hundred fifty-one and $\frac{80}{100}$ dollars, on or before the first day of June in every year until twenty full year's premiums shall have been paid, or until the prior death of John Doe, herein called the insured, of Des Moines, in the county of Polk, State of Iowa, promises to pay, at its home office in the city of Des Moines, Ia., to Mary Doe, wife of the insured, (designated as beneficiary with the right on the part of the insured to change the beneficiary as hereinafter provided) the sum of ten thousand dollars together with any paid-up additions, upon the legal surrender of this policy, and upon receipt at its said office of due proofs of the death of the insured while this policy is in full force; any unpaid portion of the current year's premium and other indebtedness to the company on account of this policy being first deducted therefrom.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured may, at any time, subject to the rights of any assignee, designate a new beneficiary with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, at its home office, and must be completed during the lifetime of the insured. If more than one beneficiary shall survive the insured, their shares in the proceeds of the policy shall be considered as equal, unless otherwise directed by the insured. The interest of any beneficiary who dies before the insured shall vest in the insured, unless otherwise provided by endorsement on this policy at the direction of the insured.

THE RESERVE on this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest, and the full amount of such reserve, or the present value of any unpaid instalments, shall be secured by deposits of interest bearing securities with the Insurance Department of the State of Iowa, as required by law.

THIS POLICY is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed this contract, in the city of Des Moines, Ia., this first day of June, A.D., 1913

PROVISIONS AND BENEFITS.

THE POLICY CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, a copy of which is endorsed upon, or attached to, this policy when issued. No agent is authorized to make, modify, or discharge contracts, or to waive forfeitures.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age and under the company's rates at date of issue, unless the laws of the State in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—If, within one year, from the date hereof, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

RISKS NOT ASSUMED.—If, within one year, from the date hereof, the insured shall reside in any part of the Torrid Zone; or shall be personally engaged in the occupation of blasting; underground mining; submarine operations; aerial ascensions; handling electric wires or dynamos, where the voltage used is over 600; or as linemen; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

PAYMENT OF PREMIUMS.—All premiums after the first, are due and payable in advance at the company's home office, but may be paid elsewhere to an authorized collector.

If so requested in the written notice of election, settlement under any of the above provisions will be made in semi-annual, quarterly or monthly instalments of the same aggregate annual amount, provided the amount of each instalment will be at least ten cents.

NON-FORFEITURE, LOAN AND CASH SURRENDER PROVISIONS.

1st. AUTOMATIC PAID-UP INSURANCE.—If, after the payment of premiums for three or more full years, default is made in the payment of a subsequent premium, this policy shall, upon such default, without action on the part of the insured, continue as a reduced, paid-up non-participating policy for the amount set forth in Table A below, together with any outstanding paid-up additions; or,

2nd. EXTENDED INSURANCE.—Upon written application of the insured and assigns, and, and the presentation of this policy at the home office for endorsement, within six months after the date of such default, the company will continue the full amount of this policy as non-participating, extended term insurance for the term stated in Table A below, counting from the date of default in premium payment. Any outstanding paid-up additions shall remain in force, unless surrendered for cash. Any existing indebtedness to the company, on account of this policy, if not paid, will reduce the amount of paid-up or extended insurance in the ratio of such indebtedness to the cash value of this policy at the time of default in premium payment as shown in Table A.

3rd. CASH SURRENDER.—Upon request of the insured and assigns, if any, and the release and surrender of this policy at its home office, at the end of the third or any subsequent policy year, or within the thirty-one days' grace provided herein, premiums having been paid in full to the end of such year, the company will pay in cash, the legal owner hereof, the amount stated in Table A below, together with the value of any existing dividend additions, and less any existing indebtedness to the company on account of this policy. Payment of such cash surrender value may, in case of necessity, be deferred by the company for not exceeding six months after application therefor made.

4th. POLICY LOANS.—After the payment of premiums for three or more full years, and being no default in any premium payment, the company will, at any time, loan, upon proper assignment and deposit of this policy, and on the sole security thereof, to the insured, not to exceed six per cent per annum interest, (which interest, if not paid annually, shall be added to the principal and bear the same rate of interest) a sum equal to, or, at the option of the owner of this policy, less than, the amount stated in Table A below, together with the value of any existing dividend additions; deducting therefrom interest advanced to the end of the current policy year and all existing indebtedness to the company hereon. Failure to repay any policy loan and interest shall not void this policy, unless the total indebtedness thereon shall equal or exceed the cash value hereof, in which case the policy shall immediately cease and become void; but such termination shall not take effect until one month after notice shall have been mailed to the company to the last known address of the insured and assigns, if any, on record at the home office. Such loan may, in case of necessity, be deferred by the company for not exceeding six months after the application therefor is made. The whole or part of a loan may be repaid at any time while the policy is in force.

In case this policy shall, according to its terms, become a reduced, paid-up, non-participating policy, its cash and loan value shall be the full reserve, less not to exceed one per cent, one-half per cent of the amount insured thereunder.

The following table shows the values guaranteed under this policy, upon the assumption that premiums have been fully paid in cash for the completed years stated, except that outstanding dividend additions, if any, will increase, and any existing indebtedness to the company, on account of this policy, will diminish said values, in the manner above stated. Values for intermediate periods, after the third year, will be proportionately reduced.

TABLE A.

AT END OF	IN CASE OF LAPSE OF POLICY.			AT END OF	IN CASE OF LAPSE OF POLICY.		
	1st, Auto- matic Paid-up Insurance.	Or, 2nd, Extended Insurance on Application Within Three Months.	Loan or Cash Value.		1st, Auto- matic Paid-up Insurance.	Or, 2nd, Extended Insurance on Application Within Three Months.	Loan or Cash Value.
	\$	yrs. days	\$		\$	yrs. days	\$
1st yr.	1,160	5 115	450	13th yr.	6,530	23 117	3,180
2d yr.	1,730	8 30	690	14th yr.	7,030	24 91	3,500
3d yr.	2,300	10 286	940	15th yr.	7,540	25 71	3,840
4th yr.	2,860	13 97	1,200	16th yr.	8,030	26 55	4,170
5th yr.	3,390	15 130	1,450	17th yr.	8,510	27 98	4,520
6th yr.	3,930	17 62	1,710	18th yr.	9,010	28 248	4,890
7th yr.	4,450	18 269	1,980	19th yr.	9,500	30 286	5,260
8th yr.	4,970	20 35	2,270	20th yr.	10,000	Full paid.	5,660
9th yr.	5,490	21 104	2,560	25th yr.	.....	.. ..	6,260
10th yr.	6,010	22 127	2,860	30th yr.	.....	.. ..	6,880

The values stated in the above table, at the end of each policy year, are mathematical equivalents, and are based on the full reserve on this policy, less a surrender charge

ing with the attained age of the payee when this policy becomes payable, and the specified number of years certain.

PARTICIPATING SUPPLEMENTARY CONTRACT ISSUED.—A supplementary contract shall be issued for each option elected, which shall provide that the guaranteed income under Option 1; and the instalments under Option 2, or for the specified number of years certain under Option 3, on each anniversary after the payment of the first instalment, shall be increased by such annual dividends as may be apportioned by the company.

SURRENDER OF SUPPLEMENTARY CONTRACT.—Any instalments payable for the specified years certain under Options 2 or 3, remaining unpaid at the death of the payee, shall, on due surrender of the supplementary contract, be commuted at the rate of three per cent per annum compound interest and paid in one sum to the executors, administrators, or assigns of such payee, unless otherwise provided by the insured in the written notice of direction for settlement. Unless otherwise specified in said notice, the payee may, at any time, surrender any contract issued under Option 1, and withdraw the principal sum and accrued interest thereon; and may, at any time, surrender any contract issued under Option 2 and receive the commuted value of the instalments yet to be paid, computed upon the basis above specified. A contract issued under Option 3 cannot be surrendered for a commuted value except after the death of the payee, occurring within the specified years certain, as above required.

TABLE B.—Instalments for each thousand dollars of net proceeds to be applied.

UNDER OPTION 2.

NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments.	NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments.	NUMBER OF YEARS CERTAIN.	Amount of Annual Instalments.
	\$		\$		\$
5.....	211.99	12.....	97.53	19.....	67.78
6.....	179.22	13.....	91.29	20.....	65.25
7.....	155.83	14.....	85.94	21.....	62.98
8.....	138.30	15.....	81.32	22.....	60.91
9.....	124.69	16.....	77.29	23.....	59.04
10.....	113.81	17.....	73.74	24.....	57.32
11.....	104.92	18.....	70.59	25.....	55.75

UNDER OPTION 3. CONTINUOUS INSTALMENTS.

AT- TAINED AGE OF PAYEE.	AMOUNT OF ANNUAL INSTALMENTS				AT- TAINED AGE OF PAYEE.	AMOUNT OF ANNUAL INSTALMENTS			
	10 Years Cer- tain.	15 Years Cer- tain.	20 Years Cer- tain.	25 Years Cer- tain.		10 Years Cer- tain.	15 Years Cer- tain.	20 Years Cer- tain.	25 Years Cer- tain.
	\$	\$	\$	\$		\$	\$	\$	\$
10 and under.....	40.62	40.12	39.52	38.88	41.....	53.60	52.26	50.55	48.53
11.....	40.81	40.30	39.70	39.05	42.....	54.44	53.01	51.17	49.00
12.....	41.01	40.50	39.89	39.22	43.....	55.34	53.79	51.80	49.47
13.....	41.23	40.70	40.08	39.41	44.....	56.28	54.61	52.46	49.94
14.....	41.45	40.91	40.28	39.60	45.....	57.27	55.46	53.12	50.41
15.....	41.68	41.14	40.49	39.80	46.....	58.32	56.34	53.80	50.88
16.....	41.91	41.37	40.71	40.00	47.....	59.42	57.26	54.50	51.32
17.....	42.17	41.61	40.94	40.22	48.....	60.58	58.22	55.19	51.76
18.....	42.43	41.86	41.18	40.44	49.....	61.80	59.20	55.89	52.18
19.....	42.70	42.12	41.43	40.68	50.....	63.09	60.22	56.60	52.59
20.....	42.99	42.39	41.69	40.98	51.....	64.44	61.26	57.30	52.98
21.....	43.29	42.68	41.96	41.17	52.....	65.85	62.32	57.98	53.35
22.....	43.60	42.98	42.24	41.43	53.....	67.32	63.41	58.66	53.69
23.....	43.93	43.29	42.53	41.70	54.....	68.87	64.52	59.33	54.01
24.....	44.27	43.62	42.84	41.98	55.....	70.47	65.64	59.97	54.30
25.....	44.63	43.96	43.16	42.28	56.....	72.15	66.76	60.58	54.56
26.....	45.01	44.32	43.49	42.58	57.....	73.89	67.89	61.17	54.79
27.....	45.40	44.69	43.84	42.90	58.....	75.69	69.01	61.72	55.00
28.....	45.81	45.09	44.21	43.23	59.....	77.55	70.12	62.24	55.17
29.....	46.25	45.50	44.59	43.57	60.....	79.46	71.20	62.71	55.32
30.....	46.70	45.93	44.98	43.92	61.....	81.43	72.26	63.15	55.44
31.....	47.19	46.38	45.39	44.29	62.....	83.42	73.29	63.54	55.54
32.....	47.69	46.85	45.83	44.66	63.....	85.46	74.27	63.89	55.61
33.....	48.22	47.34	46.27	45.05	64.....	87.51	75.20	64.19	55.67
34.....	48.77	47.85	46.74	45.45	65.....	89.57	76.09	64.45	55.71
35.....	49.36	48.41	47.23	45.86	66.....	91.63	76.91	64.67	55.74
36.....	49.98	48.98	47.73	46.29	67.....	93.87	77.66	64.85	55.76
37.....	50.63	49.57	48.26	46.72	68.....	95.68	78.35	64.99	55.78
38.....	51.31	50.20	48.80	47.16	69.....	97.67	78.96	65.09	55.79
39.....	52.03	50.85	49.36	47.61	70.....	99.58	79.49	65.16	55.80
40.....	52.80	51.54	49.95	48.07	and over.				

Equitable Life Insurance Company of the District of Columbia.

HEAD OFFICE, WASHINGTON, D. C.

Commenced Business 1885.

H. P. BLAIR, Pres.

A. C. CLARK, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating). * (Reserve at 3 1/2%).

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM INSURANCE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	5 Years.	10 Years.	15 Years.	20 Years.
20	\$ 14.82	\$ 36.61	\$ 27.08	\$ 22.42	\$ 91.29	\$ 57.83	\$ 41.52	\$ 32.00	\$ 26.06	\$ 9.93	\$ 10.09	\$ 10.28	\$ 10.52
21	15.15	37.20	27.52	22.80	91.33	57.88	41.58	32.14	26.15	10.00	10.17	10.37	10.62
22	15.49	37.80	27.97	23.17	91.38	57.94	41.64	32.21	26.24	10.06	10.24	10.47	10.75
23	15.85	38.43	28.44	23.57	91.43	58.00	41.71	32.28	26.33	10.13	10.34	10.57	10.88
24	16.23	39.07	28.92	23.95	91.48	58.06	41.78	32.37	26.44	10.21	10.43	10.69	11.02
25	16.61	39.74	29.43	24.41	91.53	58.12	41.86	32.47	26.55	10.30	10.53	10.82	11.18
26	17.03	40.44	29.95	24.85	91.59	58.19	41.93	32.57	26.66	10.39	10.63	10.95	11.35
27	17.47	41.17	30.50	25.31	91.65	58.26	42.02	32.68	26.80	10.48	10.75	11.09	11.53
28	17.92	41.91	31.06	25.79	91.72	58.34	42.12	32.81	26.98	10.58	10.88	11.26	11.74
29	18.40	42.69	31.65	26.29	91.80	58.43	42.23	32.93	27.15	10.70	11.01	11.43	11.97
30	18.91	43.50	32.26	26.80	91.87	58.53	42.35	33.08	27.33	10.82	11.17	11.62	12.22
31	19.45	44.33	32.90	27.35	91.95	58.62	42.47	33.25	27.54	10.95	11.34	11.83	12.51
32	20.01	45.21	33.55	27.92	92.05	58.73	42.62	33.42	27.77	11.09	11.52	12.06	12.83
33	20.60	46.11	34.24	28.50	92.14	58.85	42.76	33.61	28.03	11.25	11.71	12.32	13.18
34	21.23	47.04	34.95	29.12	92.25	58.99	42.94	33.82	28.31	11.41	11.93	12.61	13.59
35	21.90	48.01	35.70	29.77	92.37	59.13	43.12	34.07	28.62	11.61	12.17	12.94	14.04
36	22.61	49.01	36.46	30.44	92.49	59.29	43.32	34.34	28.96	11.82	12.44	13.31	14.53
37	23.34	50.06	37.28	31.13	92.63	59.47	43.55	34.64	29.35	12.05	12.74	13.72	15.09
38	24.15	51.15	38.12	31.87	92.78	59.67	43.81	34.97	29.77	12.30	13.08	14.18	15.73
39	24.98	52.27	38.99	32.65	92.95	59.88	44.10	35.35	30.24	12.57	13.44	14.70	16.42
40	25.85	53.44	39.91	33.46	93.13	60.12	44.41	35.75	30.70	12.88	13.87	15.29	17.20
41	26.80	54.65	40.87	34.31	93.33	60.40	44.70	36.21	31.34	13.32	14.45	16.06	18.20
42	27.79	55.92	41.87	35.22	93.57	60.70	45.15	36.73	31.99	13.82	15.11	16.94	19.31
43	28.85	57.23	42.91	36.17	93.82	61.04	45.60	37.28	32.70	14.36	15.85	17.90	20.55
44	29.99	58.60	44.01	37.18	94.11	61.42	46.10	37.92	33.48	14.95	16.68	18.99	21.94
45	31.19	60.03	45.16	38.24	94.43	61.84	46.65	38.62	34.35	15.69	17.62	20.21	23.45
46	32.46	61.51	46.38	39.36	94.80	62.32	47.27	39.40	.....	16.48	18.67	21.56	25.15
47	33.83	63.06	47.65	40.56	95.21	62.87	47.96	40.27	.....	17.37	19.87	23.07	27.00
48	35.28	64.68	49.00	41.83	95.66	63.47	48.73	41.23	.....	18.40	21.15	24.76	29.06
49	36.83	66.35	50.42	43.18	96.17	64.14	49.59	42.30	.....	19.54	22.67	26.62	31.34
50	38.49	68.11	51.91	44.61	96.75	64.89	50.53	43.47	.....	20.83	24.32	28.69	33.84
51	40.25	69.94	53.48	46.14	97.39	65.71	51.59	.....	.....	22.26	26.16	30.76	35.80
52	42.12	71.84	55.14	47.77	98.09	66.63	52.74	.....	.....	23.87	28.20	33.04	37.90
53	44.12	73.84	56.89	49.50	98.88	67.65	54.03	.....	.....	25.65	30.46	35.55	40.13
54	46.27	75.91	58.74	51.36	99.75	68.78	55.45	.....	.....	27.65	32.98	.....	.....
55	48.54	78.08	60.70	53.34	100.72	70.03	57.03	.....	.....	29.87	35.77	38.29	42.52
56	50.97	80.35	62.80	55.48	101.78	71.42	.....	.....	.....	32.34	.....	41.80	45.03
57	53.58	82.73	65.02	57.76	102.96	72.95	.....	.....	.....	35.07	.....	.....	.....
58	56.35	85.22	67.38	60.21	104.27	74.64	.....	.....	.....	38.11	.....	.....	.....
59	59.34	87.84	69.90	62.84	105.72	76.52	.....	.....	.....	41.48	.....	.....	.....
60	62.51	90.61	72.59	65.68	107.33	78.60	.....	.....	.....	45.23	.....	.....	.....
61	65.91	93.53	75.49	68.74	109.11	.....	.....	.....	.....	.....	.....	.....	.....
62	69.55	96.61	78.58	72.04	111.08	.....	.....	.....	.....	.....	.....	.....	.....
63	73.46	99.88	81.91	75.60	113.25	.....	.....	.....	.....	.....	.....	.....	.....
64	77.64	103.35	85.48	79.44	115.67	.....	.....	.....	.....	.....	.....	.....	.....
65	82.12	107.04	89.33	83.61	118.33	.....	.....	.....	.....	.....	.....	.....	.....

For semi-annual premium, multiply by .52; for quarterly premium, multiply by .265.
 Surrender values begin after two years; for third and subsequent years see Prudential Insurance Company.

Maximum amount carried on one life, \$10,000.

* Adopted June, 1909.

Equitable Life Insurance Company (D. C.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.70. AGE, 35.

Equitable Life Insurance Company, of the District of Columbia, in consideration of the application for this policy, which is made a part of this contract, and of the payment of premiums as herein-after provided, hereby insures the life of George Washington, of the District of Columbia, (herein called the insured), in the sum of ten thousand dollars for the term of life, payable at its office in the city of Washington, D. C., to Mary Washington, his wife, if living, otherwise to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premium paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

The annual premium of two hundred and ninety-seven dollars and seventy cents will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Washington, D. C., or to agents in exchange for receipts signed by the president or secretary, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and fifty-four dollars and eighty cents semi-annually in advance, or seventy-eight dollars and ninety cents quarter-annually in advance.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

This policy together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defence to a claim thereunder unless it be contained in the application for the policy. The provisions and benefits printed or written by the company on the following pages hereof are a part of this policy.

After delivery of this policy to the insured, it takes effect as of January 1, 1911 and said date shall be taken as the beginning of the first policy year and of the insurance hereunder.

PROVISIONS AND BENEFITS

INCONTINGENTLY.—Self-insurance within one year from the date hereof, whether the insured be sane or insane, is a risk not assumed by the company; but in such case the company will pay the amount of the net reserve held against this policy. This policy will be incontestable after two years from the date hereof, except for non-payment of premium.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, subject to the rights of any assignee, may change the beneficiary at beneficiaries at any time while this policy is in force, by written notice to the company at its home office accompanied by the policy or suitable endorsement thereon, such change to take effect when endorsed on the policy by the company and not before. Wherever the insured shall be domiciled or the beneficiary shall reside, provided, however, the insured shall be a citizen of the United States, the laws of the State in which he is domiciled or the beneficiary resides, shall govern. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month, not less than thirty days, without interest, will be allowed, during which time the policy will remain in force. If the death of the insured occur during the grace in grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

RESERVE FUND AND RATES.—The rate and insurance under this policy is based on the basis of the American Experience Mortality Table, and there are included in premium charges, not premium and the net value of any such surrender shall be a sum equal to the net reserve of this policy, according to the foregoing standard, less a percentage not more than two and one-half of the premium insured by the policy.

THREE PERCENTS.—After two full years' premiums shall have been paid the company, at any time while this policy is in force, will pay up to the limit insured for the cash surrender value, upon receipt of the policy and a certificate of loss satisfactory to the company. The rate of interest charged shall not exceed six per cent per annum.

The loan may be paid off at any time while the policy is in force. If interest be not paid when due it shall be added to the principal provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

AUTOMATIC PREMIUM LOANS.—After two full years' premiums shall have been paid, then, upon the written request of the owner hereof, if received before default in the payment of any premium, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with interest at a rate not exceeding six per cent per annum, against the then loan value of this policy, as stated above, provided that the then loan value shall be sufficient to cover such loan. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the provision "cash loans." Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor. While this policy is thus kept in force, the payment of premiums may be resumed, without furnishing any evidence of the good health of the insured.

NON-FORFEITURE PROVISIONS. CASH SURRENDER VALUE.—If this policy is legally surrendered to the company within three months after the end of the second year from its date or of any year thereafter, and all premiums, required by the terms of this policy, to the end of that year have been paid in full, the company will pay therefor the sum indicated by the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE POLICY.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value, the company will issue a paid-up life policy as specified in the accompanying table, upon the legal surrender of this policy within three months after the date to which premiums shall have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums shall have been paid, and to continue in force for the term indicated by the accompanying table; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender Value Loan Value.	Paid- up Life Policy.	Automatic Extended Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender Value Loan Value.	Paid- up Life Policy.	Automatic Extended Insur- ance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
2 years	110	310	1 128	13 years	3,140	6,440	23 10
3 "	490	1,240	5 241	14 "	3,480	6,990	24 30
4 "	700	1,750	8 57	15 "	3,840	7,550	25 71
5 "	950	2,320	10 307	16 "	4,180	8,040	26 56
6 "	1,170	2,800	12 358	17 "	4,530	8,530	27 98
7 "	1,410	3,300	14 338	18 "	4,890	9,010	28 248
8 "	1,660	3,810	16 243	19 "	5,270	9,510	30 286
9 "	1,930	4,320	18 76	20 "	5,660	10,000	Paid-up
10 "	2,210	4,840	19 213	25 "	6,270		
11 "	2,500	5,360	20 300	30 "	6,880		
12 "	2,810	5,900	21 349	40 "	8,000		

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If there be default in any premium payments, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

INCREASED VALUES FOR SEMI-ANNUAL OR QUARTERLY PREMIUMS.—As the payment of an annual premium increases the non-forfeiture values herein described, so the payment of each semi-annual or quarterly premium, due after two years from the date hereof, will make a proportionate increase in the values (all fractions being omitted) which the company will allow at the end of any full paid half or quarter of a partially paid policy year.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been surrendered to the company for its cash value, it may be reinstated at any time upon satisfactory evidence of insurability and the payment of all arrears of premiums, with interest at a rate not exceeding six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at time of lapse, which indebtedness and arrears of premiums and interest, at the option of the owner, shall be repaid in cash, or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

CONVERTIBLE INTO OTHER FORMS OF POLICY.—At any time within five years from the date hereof this policy, if in force and not assigned, may be surrendered by the

sured to the company at its office in Washington, District of Columbia, for a new life or endowment policy of equivalent amount, requiring the payment of a higher rate of premium yearly, without re-examination. The new policy will bear the date of the surrender of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same amount of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its head office. The company assumes no liability as to the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or the actuary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special endorsement, the payee under this policy, whether the claim is on account of the death of the insured or the surrender of the policy, may elect to have the net sum payable hereunder paid or applied in any method described in the following options:

1. **CASH.**—The payment in cash.

2. **GUARANTEED INCOME.**—The payment of interest, at the rate of three and one-half per cent per annum, on the amount left with the company as a principal sum, which interest is to be payable at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns. Unless otherwise provided by special endorsement, the payee may secure the payment of the principal sum in cash at any time upon satisfactory release therefor.

3. **LIMITED INSTALLMENTS.**—The payment of a specified number of equal annual instalments (the first instalment being payable immediately), the amount of each instalment to be in conformity with the following table of rates, which table gives the amount of the instalments promised for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one half per cent per annum, any of the unpaid instalments. If the payee should die before all of the specified number of instalments shall have been paid, the remainder of said specified number of instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee.

4. **CONTINUOUS INSTALLMENTS.**—The payment of equal annual instalments (the first instalment being payable immediately) for twenty years and as many years thereafter as the payee shall live, twenty such instalments being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the following table, which table gives the amount of the instalments promised for each \$1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments certain; subsequent payments being in no wise affected by such commutation. If the payee should die before twenty such annual instalments shall have been paid, the remainder of said twenty instalments, or their commuted value shall be paid to the executors, administrators or assigns of the payee. At any time while this policy is in force and unassigned the company, upon written request of the insured, will by endorsement limit the payment of any claim by death to any one of the above described "options at settlements." If the policy is assigned, the signature of the owner will be required. Revocation of such limitation may be similarly secured.

Under either instalment option, annual instalments may be taken in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$8.45 paid monthly.

ILLUSTRATION.—The equivalent of \$214 in annual instalments is (\$214 x .0845) \$18.08 paid monthly.

OPTION 3. LIMITED INSTALLMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected.

Number of instalments.....	2	3	4	5	6	7	8	9	10	11	12	13
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000.	509	345	263	214	181	158	141	127	116	107	100	94
Number of instalments.....	14	15	16	17	18	19	20	21	22	23	24	25
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Amount of each instalment per \$1000.	88	84	80	76	73	70	*68	66	64	62	60	59

* **ILLUSTRATION.**—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of insurance.

ON 4 CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid instalments to continue during the entire lifetime of the payee.

t birthday of payee at date of settlement	16 & u-	17 to 21	22 to 24	25 to 27	28 to 30	
t of each instalment per \$1000	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	
t birthday of payee at date of ment.....	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42
t of each instalment per \$1000	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54
t birthday of payee at date of ment.....	43	44 & 45	46	47 & 48	49	50 & 51
t of each instalment per \$1000	\$ 55	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60
t birthday of payee at date of ment.....	52	53 & 54	55 & 56	57	58 & 59	60 & o'r
t of each instalment per \$1000	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66

ILLUSTRATION.—If the payee should be thirty years of age last birthday at date of settlement, the amount of each annual instalment will be \$48 for each \$1000 of insurance, during the entire lifetime of the payee, but if the payee should die before the instalments shall have been paid, the remainder of the twenty instalments, or their stated value, shall be paid to the executors, administrators or assigns of the payee.

TOTAL AND PERMANENT DISABILITY.

ITEMS ON POLICY WILL BE PAID BY COMPANY IF INSURED IS WHOLLY DISABLED.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, wholly and wholly prevented thereby from performing any work for compensation, profit, or from following any gainful occupation, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the subsequent premium, if any, as they shall become due. In any such case the premiums so paid shall be a lien on this policy and the values provided for under non-forfeiture provisions of this policy in the table on the second page hereof shall be same as if the premiums being paid by the insured. If the insured shall furnish proof satisfactory to the company of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will allow the subsequent premiums, if any, to accumulate without interest, as an indebtedness on this policy. In such case the values provided for under non-forfeiture provisions of this policy in the table on the second page hereof shall be same as if the premiums were being paid by the insured. Provided in any case, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, premiums thereafter falling due must be paid in conformity with this contract. In the event of or independent of all other causes of total and permanent disability, the end of irrevocable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one foot will be considered as total and permanent disability within the meaning of this provision. On any anniversary of this contract this provision may be cancelled by the company, in which event subsequent annual premiums will be reduced \$5.00 and such reduction shall be endorsed hereon.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby made. For, and it is further agreed that the policy herein applied for shall be accepted by the company on the provisions and benefits therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in the application, and that upon such delivery said policy shall be taken and accepted and become effective upon the date stipulated in the policy as the date on which the insurance begins. I expressly waive, on behalf of myself and of any person who may have or claim any interest in any policy issued hereunder, all provisions of law relating to any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which may be acquired.

Equitable Life Insurance Company.

HEAD OFFICE, SAN ANTONIO, TEX.

Commenced Business 1910. FREDERICK J. COMBE, Pres. HAROLD SCHRAMM, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENT.				TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Special Protection.	10 Years.	15 Years.	20 Years.	10-Payment, 20 Years.	5 Years.	10 Years.
20	\$ 306.34	\$ 15.26	\$ 37.22	\$ 27.54	\$ 23.37	\$ 25.48	\$ 93.63	\$ 59.33	\$ 42.62	\$ 69.90	\$ 9.93	\$ 10.17
21	311.11	15.59	37.81	27.98	23.65	25.86	93.67	59.38	42.68	69.97	10.00	10.24
22	316.04	15.95	38.43	28.45	24.04	26.33	93.72	59.45	42.75	70.04	10.06	10.32
23	321.13	16.31	39.07	28.93	24.46	26.82	93.77	59.51	42.81	70.11	10.13	10.41
24	326.42	16.69	39.72	29.42	24.89	27.32	93.82	59.57	42.89	70.20	10.20	10.51
25	331.88	17.11	40.40	29.94	25.34	27.87	93.88	59.64	42.97	70.28	10.30	10.61
26	337.56	17.52	41.12	30.47	25.80	28.42	93.94	59.71	43.05	70.38	10.39	10.72
27	343.43	17.98	41.85	31.03	26.28	29.01	94.01	59.79	43.14	70.47	10.48	10.83
28	349.50	18.44	42.61	31.60	26.77	29.61	94.07	59.87	43.25	70.58	10.58	10.96
29	355.79	18.95	43.40	32.20	27.29	30.26	94.16	59.97	43.36	70.71	10.70	11.10
30	362.30	19.40	44.23	32.82	27.83	30.92	94.24	60.06	43.48	70.83	10.82	11.25
31	369.03	20.02	45.08	33.46	28.40	31.65	94.33	60.17	43.62	70.97	10.94	11.42
32	375.99	20.59	45.97	34.14	28.98	32.39	94.42	60.28	43.76	71.12	11.09	11.61
33	383.19	21.21	46.87	34.83	29.59	33.19	94.52	60.47	43.92	71.29	11.24	11.80
34	390.64	21.85	47.83	35.56	30.24	34.03	94.64	60.55	44.13	71.47	11.41	12.03
35	398.34	22.54	48.81	36.32	30.90	34.91	94.76	60.70	44.29	71.68	11.61	12.26
36	406.30	23.27	49.84	37.11	31.59	35.80	94.89	60.86	44.50	71.89	11.82	12.54
37	414.52	24.04	50.90	37.93	32.33	36.83	95.03	61.05	44.74	72.13	12.05	12.84
38	423.00	24.83	52.01	38.78	33.09	37.95	95.20	61.26	45.00	72.41	12.30	13.18
39	431.75	25.69	53.16	39.68	33.89	39.10	95.37	61.49	45.30	72.72	12.57	13.55
40	440.78	26.61	54.35	40.61	34.74	40.34	95.56	61.73	45.62	73.04	12.88	13.98
41	450.09	27.60	55.58	41.58	35.61	41.63	95.78	62.02	45.99	73.42	13.32	14.56
42	459.69	28.60	56.86	42.60	36.55	43.05	96.01	62.33	46.40	73.83	13.82	15.23
43	469.57	29.69	58.21	43.67	37.53	44.58	96.28	62.68	46.86	74.29	14.36	15.97
44	479.75	30.85	59.60	44.79	38.57	46.21	96.58	63.08	47.38	74.81	14.98	16.81
45	490.20	32.09	61.04	45.97	39.67	47.96	96.92	63.53	47.95	75.38	15.69	17.75
46	500.95	33.42	62.50	47.21	40.82	49.85	97.30	64.02	48.58	76.02	16.48	18.81
47	511.98	34.81	64.13	48.51	42.06	51.92	97.72	64.58	49.30	76.73	17.37	20.01
48	523.28	36.32	65.78	49.87	43.37	54.13	98.20	65.20	50.09	77.53	18.40	21.34
49	534.83	37.91	67.50	51.32	44.75	56.52	98.73	65.89	50.98	78.41	19.54	22.83
50	546.63	39.61	69.28	52.89	46.22	59.09	99.33	66.67	51.96	79.38	20.83	24.40
51	558.65	41.43	71.15	54.55	47.80	.....	99.99	67.52	53.04	80.44	22.26	26.34
52	570.87	43.37	73.14	56.29	49.47	.....	100.72	68.47	54.24	81.61	23.87	28.40
53	583.27	45.43	75.22	58.12	51.24	.....	101.53	69.52	55.57	82.89	25.65	30.67
54	595.87	47.62	77.38	60.06	53.14	.....	102.43	70.70	57.04	84.29	27.65	33.20
55	608.61	49.96	79.65	62.12	55.19	.....	103.46	71.98	58.66	85.83	29.87	35.77

Maximum amount carried on one life, \$25,000.

Equitable Life Insurance Company (Tex.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.00. AGE 35.
 The Equitable Life Insurance Company, San Antonio, Tex., promises to pay ten thousand dollars, which is the face amount of, upon receipt of due proof of the death of David Crockett, hereinafter called the insured, while this policy is in full force, to Alice Crockett, wife of the insured.

RE ANNUITY.—The insured may surrender this policy within thirty days after the end of the twentieth policy year, provided all premiums theretofore falling due shall have been paid, and receive an annual cash income for life of \$411.40.

INCONTESTABILITY.—This policy is incontestable after one year from date of issue, for any reason except non-payment of premium. It contains no restriction whatever upon the insured, in respect to travel, residence or occupation.

ASSIGNMENT OF BENEFICIARIES.—Provided the insured has reserved the right to change the beneficiary in the application hereof the insured may, subject to the rules of the company governing beneficiaries, and at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary by written notice to the company, to be filed in the home office on the company's form therefor, such change to take effect on the death of the insured on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

REGULARITY IN THE PAYMENT OF PREMIUMS.—All premiums are due and payable at the office of the company, San Antonio, Tex., on the date or dates named herein, but may be paid to an authorized agent producing receipts therefor, signed by the president, a vice-president or secretary, and countersigned by such agent. If any premium installment thereof is not paid on or before the day when due, this policy shall become void, and all payments previously made shall remain the property of the company, except as otherwise provided. Premiums may be paid annually in advance, or in semi-annual or quarterly installments thereof in advance, in accordance with the company's table. The company will allow a change from one to another of such modes of payment by written request therefor by the insured.

GRACE PERIOD OF GRACE.—In the payment of the second or subsequent premiums, a grace of thirty-one days will be allowed, without interest charge, and if the insured die within said period of grace, the unpaid premium will be deducted from the amount payable under the policy.

REINSTATEMENT.—If any premium is not paid on the date when due or within the period of grace and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon satisfactory evidence of insurability, payment of all arrears of premiums with interest at a rate not to exceed six per cent per annum, together with the reinstatement or payment of any indebtedness on this policy as of said due date, with interest.

CHANGE OF FORM.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby, upon payment of such an amount not to exceed the back differences in premiums with interest at a rate not to exceed six per cent per annum and the execution of such papers as the company may require to effect such changes. The new policy shall be for the same term, bear the same number and date, and be written at the same age as this policy.

ASSIGNMENT PRIVILEGE.—The mode of payment of the proceeds of this policy as a result of death may be changed from payment in one sum to payment by installments, as provided below.

LOANS ON THE SOLE SECURITY OF THIS POLICY.—At any time after three full annual premiums shall have been paid hereon, within thirty-one days of application therefor the company will loan, upon proper assignment of the policy to the company upon its assigned form, and on the sole security hereof, with interest at a rate not to exceed six per cent per annum, payable in advance, a sum not exceeding the cash surrender value of the policy at the end of the then current policy year, as stated in the table of values herein provided, less any indebtedness to the company hereon or secured hereby, and any unexpired installments of premium for the balance of said policy year. If interest is not paid due it shall be added to the principal and bear interest at the same rate. Failure to pay such loan or interest thereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days notice shall have been mailed to the last known address of the insured and any record of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and, after the giving of such notice, shall render this policy void.

FORFEITURE IN EVENT OF NON-PAYMENT OF PREMIUM.—This policy, after payment of it of three full annual premiums, shall not be forfeited or become void by reason of non-payment of premium, but, if any subsequent premium or installment thereof is not paid on the date when due, and remains unpaid during the period of grace, the owner during the period of grace, have the choice of one of the following

OPTIONS.

PAID-UP INSURANCE.—The company will, if the owner shall not have made choice of the option to surrender this policy for its cash surrender value, or if the owner under this policy shall not have been extended as term insurance, as herein provided, automatically continue the insurance under this policy as paid-up life insurance.

for such an amount as is stated in column 1 of the table of values for the end of the year for which premiums shall have been paid (with the right to cash and loan values equal to the amount of the entire reserve thereon); or,

EXTENDED INSURANCE.—Upon written request therefor by the owner, the company will extend the insurance under this policy for its face amount from such due date, as term insurance, for the period stated in column 2 of the table of values for the end of the year for which premiums shall have been paid (but without the right to loans thereon); or,

CASH SURRENDER VALUE.—The company will, upon written request of the owner hereof, purchase this policy within thirty-one days of such request, and pay therefor, upon surrender with release of this policy, its cash surrender value as stated in column 3 of the table of values for the end of the year for which premiums shall have been paid. From said cash surrender value any indebtedness to the company hereon or secured hereby will be deducted.

TABLE OF VALUES.

Guaranteed under non-forfeiture provisions, provided all premiums due prior to period designated are paid and no indebtedness exists.

AT END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	AT END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.
	Paid-up Insur- ance.	Extend- ed In- surance.	Cash Surren- der Value*		Paid up Insur- ance.	Extend- ed In- surance.	Cash Surren- der Value*
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3rd.....	960	3 10	380	12th.....	5,870	21 1	2,790
4th.....	1,500	6 3	600	13th.....	6,390	22 1	3,110
5th.....	2,050	8 10	840	14th.....	6,900	23 1	3,430
6th.....	2,610	11 4	1,090	15th.....	7,420	24 ..	3,770
7th.....	3,170	13 7	1,350	16th.....	7,930	25 ..	4,120
8th.....	3,720	15 6	1,630	17th.....	8,450	26 1	4,490
9th.....	4,280	17 2	1,910	18th.....	8,960	27 6	4,860
10th.....	4,820	18 8	2,200	19th.....	9,480	29 4	5,250
11th.....	5,350	20 ..	2,490	20th.....	10,000	Paid up.	5,660

NOTE.—A statement of the values for succeeding years will be furnished upon application to the company.

* Loan value equal in amount to cash surrender value.

INSTALMENT BENEFITS.—Instalment benefits will be substituted for payment in one sum as follows:

A. TWENTY-FIVE INSTALMENTS AND CONTINUOUS INSTALMENTS THEREAFTER.—The whole or any part not less than \$1,000 of the proceeds of this policy at the death of the insured, may be paid in twenty-five specified annual instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if said person shall survive to receive all of said twenty-five instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per \$1,000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained:

AGE.	Amount of Each Annual Instalment.	AGE.	Amount of Each Annual Instalment.	AGE.	Amount of Each Annual Instalment.
19 or under...	\$ 40	35 to 37.....	\$ 46	48 to 50....	\$ 52
20 to 22.....	41	38 or 39.....	47	51 or 52....	53
23 to 26.....	42	40 or 41.....	48	53 to 55....	54
27 to 29....	43	42 or 43.....	49	56 to 59....	55
30 to 32.....	44	44 or 45.....	50	60 or over....	56
33 or 34.....	45	46 or 47.....	51		

ILLUSTRATION.—If the proceeds of the policy be \$10,000 and the age of the beneficiary be 40 years (last birthday), at the death of the insured the beneficiary would be paid twenty-five annual instalments of \$480 each, and thereafter annual instalments of \$480 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than \$1,000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per \$1,000 of the amount to be so paid:

Number of instalments.....	25	20	15	10	5	4	3	2
Amount of each instalment.....	\$ 58	\$ 68	\$ 83	\$ 116	\$ 214	\$ 263	\$ 344	\$ 509

STRATION.—If the proceeds of the policy be \$10,000, and if payment is made by 20 cents, the amount of each instalment will be \$680.

—Under any instalment benefit, annual instalments of \$100 and over may be in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of 100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or paid monthly.

CHOICES OF INSTALMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than \$1,000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if no choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment the insured can revoke his selection and select another manner by notifying the company in writing. The beneficiary can neither assign nor commute unpaid instalments. Such right is given by the insured to the beneficiary when payment by instalments is elected. After the death of the insured (selection of instalment benefit having been made) the payment of the first instalment under either of the above-mentioned benefits, the policy shall be surrendered to the company, and in its place the company will issue a new policy contract in accordance with the instalment benefit selected. The first instalment shall be paid upon receipt of due proof of death by the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment; any indebtedness to the company under this policy and any payment made by the insured shall be deducted from the first instalment or instalments due. If the claim under the policy amounts to less than \$100,000, payment by instalments shall be made, and any choice of instalment settlement previously made shall be void, but the amount due under this policy shall be paid in one sum, the beneficiary under this policy, surviving the insured, die before receiving all the specified instalments, the then present value of all such instalments shall be paid to the executors or administrators of the said beneficiary.

DISABILITY BENEFIT.

IF THE INSURED BECOMES TOTALLY AND PERMANENTLY DISABLED.—If at any time after one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years shall furnish the company satisfactory proof that he has become totally disabled by injuries or disease and is and will be permanently, continuously and wholly precluded from performing any work for compensation or profit or from pursuing any and all gainful occupations, the company by an endorsement in writing upon the policy will agree to pay for the insured the subsequent premiums, if any, as they shall become due. In any such case the premiums so paid shall not be a lien on this policy and the loans and the values of this policy in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. However, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured shall then be required to pay all subsequent premiums as originally provided in this policy. The irrecoverable loss of either sight of both eyes, or the severance of both hands above the wrists, or both feet above the ankles, or one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

Any indebtedness to the company hereon or secured hereby will reduce the amount of the cash value of the insurance, and the amount at risk under extended insurance, in the proportion that such indebtedness bears to the cash surrender value. The reserve under this policy shall be determined upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The values in the table of values above, are for full paid policies, and will be adjusted proportionately for additional instalments of premium the full paid policy year. Any deduction from the reserve made in determining the cash value as stated in columns 1, 2 and 3 is in no case in excess of two and one-half per cent of the amount insured hereunder.

If the insured was misstated, the amount payable hereunder shall be such as if the insured would have purchased at the correct age.

Assignment of this policy must be made in duplicate and both copies sent to the company, one to be retained by the company for a record and the other to be returned to the assignee. The company assumes no responsibility for the validity or sufficiency of any assignment of this policy.

Any claim of any assignee shall be subject to proof of interest and extent thereof. The policy and the application hereof taken together constitute the entire contract. Payments made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

This policy is payable at the home office of the company, San Antonio, Tex., and no interest of any claim will be required; any indebtedness to the company hereon elected hereby shall be deducted in any cash settlement of this policy or will reduce proportionately any other benefit hereunder. Any unpaid balance of the current year's premium shall be deducted in any settlement of this policy as a death claim. Only the president, a vice-president or secretary has power on behalf of this company to make or alter any contract of insurance, or to extend the time for paying any premiums, or to grant any forfeiture, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers. In the event of the suicide of the insured, whether sane or insane, within one year from the date of issue, the liability of the company shall be limited to double the amount of the pre-

Farmers and Traders Life Insurance Company

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$295.30. AGE, 30

Farmers and Traders Life Insurance Company of Syracuse, N. Y., in consideration of the payment of the first premium of two hundred, ninety-five and $\frac{30}{100}$ dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the fourteenth day of December in the year nineteen hundred and fifteen, and the payment of a like sum on said date, and on the fourteenth day of December in every year thereafter during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay at the home office of the company, in the city of Syracuse, N. Y., upon receipt at said home office of due proof of the death of Mr. John Doe, of Syracuse county of Onondaga, State of New York, herein called the insured, to Mrs. John Doe, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, upon surrender of this policy properly received.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation of the insured, if there be no existing assignment of the policy made as herein provided, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving the right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable, on or before the date due, at the home office of the company, or to an authorized agent of the company, upon delivery of a receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein provided.

GRACE.—A grace of thirty-one days shall be allowed for the payment of every premium after the first, subject to an interest charge at the rate of six per cent per annum, during which time the insurance shall continue in force. If the death of the insured occur during the period of grace, the overdue premium and any unpaid portion of the premium with interest, for the then current policy year, will be deducted from the amount payable hereunder.

RESTRICTIONS.—The company shall be released from all liability under this policy if the insured shall, within one year from the issue thereof, become engaged in or connected in any manner with the manufacture or sale of ale, wine, beer or liquor, unless so engaged at the date hereof and so stated in the application for this policy. If the insured within one year from the date hereof die by his own hand or act, whether sane or insane, the company shall not be liable for a greater sum than the premiums which have been received on this policy. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from the date of its issue, except for non-payment of premiums. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid this policy or be used in defense of a claim hereunder, unless they are contained in the written application, a copy of which was attached to this policy when delivered. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium actually paid would have purchased at the correct age.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in force, the company will loan on the sole security thereof up to the limit secured by the cash surrender value, on proper and lawful assignment and delivery of this policy. The loan will bear interest at the rate of six per cent per annum and may be repaid at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire outstanding indebtedness shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render this policy null and void after thirty-one days' notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. At the expiration of the premium payment period, interest in advance to the end of

Farmers and Traders Life Insurance Company.

HEAD OFFICE, SYRACUSE, N. Y.

ed Business 1914.

E. B. NORRIS, Pres.

JAS. H. WASHBURN, Sec.

AL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

LIFE.				ENDOWMENT.						
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.			
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
14.69	36.38	26.89	22.26	90.79	57.50	41.26	31.86			
15.01	36.95	27.32	22.63	90.83	57.54	41.31	31.92			
15.35	37.55	27.77	22.99	90.88	57.59	41.37	31.99			
15.71	38.18	28.24	23.39	90.93	57.65	41.45	32.07			
16.08	38.81	28.71	23.80	90.97	57.71	41.51	32.15			
16.46	39.48	29.22	24.22	91.02	57.77	41.58	32.25			
16.87	40.18	29.74	24.66	91.08	57.84	41.66	32.34			
17.31	40.89	30.27	25.11	91.13	57.90	41.75	32.45			
17.76	41.63	30.84	25.59	91.21	57.99	41.84	32.57			
18.24	42.40	31.42	26.08	91.28	58.07	41.94	32.70			
18.74	43.21	32.03	26.59	91.35	58.16	42.06	32.84			
19.27	44.04	32.66	27.14	91.43	58.26	42.19	33.01			
19.83	44.91	33.31	27.70	91.53	58.37	42.33	33.17			
20.42	45.80	33.99	28.27	91.61	58.48	42.46	33.36			
21.04	46.72	34.70	28.89	91.72	58.62	42.64	33.58			
21.70	47.70	35.44	29.53	91.84	58.76	42.83	33.82			
22.40	48.68	36.19	30.19	91.95	58.91	43.01	34.08			
23.13	49.72	36.99	30.88	92.08	59.08	43.24	34.37			
23.91	50.81	37.84	31.62	92.24	59.28	43.50	34.70			
24.74	51.91	38.69	32.38	92.39	59.49	43.77	35.07			
25.62	53.08	39.61	33.19	92.58	59.73	44.09	35.47			
26.55	54.28	40.56	34.04	92.78	60.00	44.44	35.93			
27.53	55.53	41.55	34.94	93.01	60.30	44.83	36.43			
28.59	56.84	42.58	35.87	93.24	60.62	45.26	36.98			
29.71	58.19	43.68	36.87	93.53	61.00	45.76	37.62			
30.90	59.61	44.81	37.93	93.85	61.42	46.30	38.30			
32.17	61.08	46.02	39.03	94.21	61.89	46.90	39.08			
33.52	62.61	47.28	40.21	94.60	62.42	47.58	39.93			
34.96	64.21	48.61	41.47	95.05	63.01	48.34	40.88			
36.49	65.88	50.02	42.82	95.56	63.68	49.19	41.94			
38.14	67.61	51.49	44.23	96.12	64.41	50.12	43.09			
39.88	69.44	53.05	45.75	96.76	65.23	51.17	44.28			
41.74	71.32	54.69	47.36	97.44	66.12	52.31	45.78			
43.72	73.29	56.42	49.07	98.21	67.13	53.58	47.32			
45.85	75.34	58.26	50.91	99.08	68.25	54.99	49.01			
48.10	77.50	60.21	52.83	100.03	69.49	56.55	50.86			
50.61	79.75	62.28	55.00	101.08	70.86	58.26				
53.09	82.10	64.47	57.25	102.24	72.37	60.14				
55.84	84.57	66.82	59.68	103.54	74.05	62.21				
58.79	87.17	69.31	62.29	104.97	75.90	64.48				
61.94	89.91	71.98	65.10	106.55	77.96	66.98				
65.31	92.80	74.85	68.13	108.31	80.22					
68.92	95.86	77.91	71.40	110.26	82.72					
72.79	99.09	81.21	74.93	112.40	85.46					
76.93	102.53	84.74	78.73	114.79	88.48					
81.37	106.18	88.55	82.85	117.41	91.80					

Maximum amount carried on one life, \$10,000.

to the company of the insurability of the person upon whose life this policy was issued and upon payment of arrears of premiums with interest at the rate of six per cent per annum, compounded annually on such premiums, and on any indebtedness to the company existing against the policy at date of default, which indebtedness and arrears of premiums and interest shall at the option of the insured be paid in cash, or to the extent of the loan value at the date to which reinstatement is made, remain as an indebtedness against the policy.

PRIVILEGE OF CHANGING TO OTHER FORMS OF POLICIES.—This policy while in force may be changed at the end of any policy year upon due release, without need for re-examination of the insured, to any other plan in use at the time this policy was issued requiring a higher rate of premium. The new policy shall be written at the same age, bear the same number and date and be for the same amount as this policy, and shall be effective upon the payment of a sum equal to the difference between the reserve on the new policy and the reserve on this policy on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

MODES OF SETTLEMENT.—Providing this policy is not assigned, the insured, by written notice to the company at its home office, may elect, and in case no such election has been made prior to the death of the insured, the beneficiary may elect to have the whole or any part of the net sum payable under this policy upon the death of the insured paid as follows instead of in one sum: (1) By the payment of interest at the rate of three and one-half per cent on the amount retained, payable at the end of each year for a specified number of years or during the lifetime of the beneficiary, and at the end of the specified period or upon the death of the beneficiary by the payment of the amount retained together with any accrued interest for the year then current, to the person as designated in said notice, or, if there be no person so designated, to the beneficiary's executors, administrators or assigns. (2) By the payment of equal instalments covering a specified number of years, in accordance with option 2 in the following table for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured. (3) By the payment of equal annual instalments for a fixed period of twenty years and for so many years thereafter as the beneficiary survives, in accordance with option 3 in the following table for each one thousand dollars of said net sum, the first instalment being payable upon receipt of due proof of the death of the insured. Any instalments payable under option 2 or option 3 which shall not have been paid prior to the death of the beneficiary shall, unless otherwise directed in said notice, be paid to the beneficiary's executors, administrators or assigns.

In lieu of annual instalments under option 2, or annual instalments under option 3, semi-annual, quarterly or monthly payments thereof in proportionate parts may be elected provided that no such proportionate payment be for less than \$10. This policy shall be surrendered and a supplementary non-participating contract will be issued for the option elected. The above modes of settlement are not applicable to a policy which is payable to a corporation or to a co-partnership or association, nor to a policy under which the net sum payable is less than one thousand dollars. Unless otherwise specified in a written notice making such election, the supplementary contract on loan release thereof may at any time be surrendered for the amount retained, with any accrued interest under option 1, or for the commuted value of the stipulated instalments to be paid under option 2, or for the commuted value of any of the first twenty instalments then remaining unpaid under option 3; such commutation under this option shall, however, in no wise affect the payments conditional upon the lifetime of the beneficiary after the term during which the instalments certain would have been payable; such commuted value under either option to be the amount as calculated by the company on the basis of three and one-half per cent compound interest.

INSTALLMENT SETTLEMENTS.

Contained in every policy, on basis of \$1000.

1. Permanent investment—\$35 annually ($3\frac{1}{4}\%$).
2. Payment by instalments—income for a specified number of years—Option (3) below.
3. Life income—during life of beneficiary or for at least 20 years—Option (3) below.

OPTION (2).

NUMBER OF ANNUAL INSTALLMENTS CERTAIN.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALLMENTS CERTAIN.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALLMENTS CERTAIN.	Amount of Each Annual Instalment.
1.....	\$ 1,000.00	15.....	\$ 83.89	28.....	\$ 64.00
2.....	505.60	16.....	79.89	29.....	53.57
3.....	344.86	17.....	76.37	30.....	52.52
4.....	263.05	18.....	73.25	31.....	51.57
5.....	213.99	19.....	70.47	32.....	50.67
6.....	181.32	20.....	67.98	33.....	49.83
7.....	155.01	21.....	65.74	34.....	49.04
8.....	140.56	22.....	63.70	35.....	48.31
9.....	127.00	23.....	61.85	36.....	47.62
10.....	116.18	24.....	60.17	37.....	46.97
11.....	107.34	25.....	58.62	38.....	46.36
12.....	99.93	26.....	57.20	39.....	45.79
13.....	93.78	27.....	55.90	40.....	45.25
14.....	88.47				

Agents are not authorized to modify this policy or to extend the time for paying premium.

OPTION (3).

OF CLARY ATH RED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
.....	\$43.24	31.....	\$48.76	51.....	\$60.25
.....	43.40	32.....	49.17	52.....	60.91
.....	43.57	33.....	49.60	53.....	61.57
.....	43.75	34.....	50.05	54.....	62.21
.....	43.94	35.....	50.51	55.....	62.83
.....	44.13	36.....	51.00	56.....	63.43
.....	44.34	37.....	51.50	57.....	64.00
.....	44.55	38.....	52.03	58.....	64.53
.....	44.77	39.....	52.57	59.....	65.04
.....	45.00	40.....	53.13	60.....	65.50
.....	45.24	41.....	53.71	61.....	65.92
.....	45.50	42.....	54.31	62.....	66.31
.....	45.76	43.....	54.93	63.....	66.65
.....	46.04	44.....	55.56	64.....	66.94
.....	46.33	45.....	56.21	65.....	67.20
.....	46.63	46.....	56.86	66.....	67.41
.....	46.95	47.....	57.53	67.....	67.58
.....	47.28	48.....	58.21	68.....	67.71
.....	47.62	49.....	58.89	69.....	67.82
.....	47.98	50.....	59.57	70 and over.	67.89
.....	48.36				

are not authorized to modify this policy or to extend the time for paying a

OF PREMIUMS. DISABILITY BENEFITS. EXTRA ANNUAL PREMIUM \$0.41
 00 INSURED.—In consideration of the extra premium above stated, receipt of
 hereby acknowledged, these provisions for disability benefits are hereby
 to and made a part of the above numbered policy.

OF PREMIUMS—(a) UNDER AGE SIXTY.—If, after this policy shall have been
 one full year and before default in the payment of any premium, the company
 due proof that the insured before attaining the age of sixty years has become
 sabled by bodily injury or disease so that he is and will be presumably, thereby
 sily and continuously prevented from engaging in any occupation whatsoever
 nation or profit, the company shall waive payment of each premium as it
 r becomes due during the insured's said disability. In making any settlement
 is policy the company shall not deduct any part of the premium so waived,
 loan and cash surrender values provided for in the policy shall increase from
 ear in the same manner as if the premiums so waived had been paid in cash.
 AGE SIXTY (b).—Under all the conditions aforesaid, except that the insured
 e attained the age of sixty years before becoming disabled, the company shall
 yment of each premium thereafter becoming due during such disability; but
 int insured in the policy shall be reduced by the amount of each such waived
 , and the loan and cash surrender values as provided for in the policy shall be
 on said reduced amount of insurance in the same manner as if the premium for
 ced amount of insurance had been duly paid.

ERY FROM DISABILITY.—Should the company accept under this policy proofs
 lity, it may, nevertheless, at any time thereafter, and from time to time, but
 er than once a year, demand of the insured proof of the continuance of such
 , and upon failure to furnish such proof, or, if it appears that the insured has
 ble to engage in any occupation whatsoever for remuneration or profit, no
 remium shall be waived.

L PROVISIONS.—Without prejudice to any other cause of disability, the entire
 overable loss of the sight of both eyes, or the severance of both hands above
 s, or of both feet above the ankles, or of one entire hand and one entire foot,
 onsidered as total and permanent disability within the meaning of this provision.

CONTINUANCE OF DISABILITY BENEFITS.—This disability benefit may be discon-
 tinue the insured's option; if so discontinued, or if insured attain age sixty, premiums
 shall be reduced by four and $\frac{10}{100}$ dollars annually, being the additional annual
 charged for such benefit.

AGREEMENT IN APPLICATION.

I agree as follows. 1. That the insurance hereby applied for shall not take
 ess the first premium is paid and the policy is delivered to and received by me
 y lifetime and good health, and that unless otherwise agreed in writing, the
 ill then relate back to and take effect as of the date of this application. 2. That
 ent made by me before delivery of the policy to, and its receipt by, me as afore-
 be binding on the company only in accordance with the terms of the company's
 erior on the receipt form which is attached to this application and contains
 e of the agreement under which said payment has been made and is the only
 e agent is authorized to give for such payment. 3. That only the president,
 sident, a second vice-president, a secretary or the treasurer of the company
 s, modify or discharge contracts, or waive any of the company's rights or re-
 ts, and that none of these acts can be done by the agent taking this application.
 I. I declare, on behalf of myself and of every person who shall have or claim
 est in any insurance made hereunder, that I have carefully read each and all
 ove answers, that they are each written as made by me, that each of them is
 lete and true, and that to the best of my knowledge and belief I am a proper
 r life insurance. Each and all of my said answers are made by me to obtain
 nce, and I understand and agree that they are each material to the risk and
 mpany believing them to be true will rely and act upon them.

Farmers National Life Insurance Co. of America

EXECUTIVE OFFICES, CHICAGO, ILL.

Commenced Business, 1913.

JOHN M. STAHL, Pres.

BEN F. BILITER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.					
	LIFE.				ENDOWMENTS.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year Term.	20-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.38	45.78	34.50	27.70	100.96	65.89	48.90	14.80	23.24	42.48	10.31	10.82
21	18.90	46.51	35.05	28.15	101.02	65.96	48.96	15.13	23.61	42.57	10.42	10.91
22	19.22	47.28	35.62	28.60	101.10	66.03	49.05	15.48	24.00	42.64	10.51	11.00
23	19.67	48.07	36.22	29.11	101.18	66.12	49.14	15.84	24.37	42.72	10.60	11.09
24	20.12	48.91	36.84	29.61	101.26	66.22	49.26	16.21	24.78	42.82	10.70	11.19
25	20.63	49.73	37.46	30.13	101.37	66.32	49.38	16.61	25.19	42.93	10.80	11.29
26	21.17	50.61	38.07	30.70	101.47	66.43	49.48	17.04	25.64	43.02	10.90	11.39
27	21.72	51.52	38.71	31.27	101.59	66.55	49.61	17.49	26.11	43.13	11.03	11.50
28	22.31	52.46	39.34	31.86	101.70	66.65	49.75	17.98	26.60	43.25	11.16	11.61
29	22.94	53.45	40.03	32.48	101.82	66.79	49.89	18.47	27.12	43.38	11.29	11.72
30	23.59	54.47	40.71	33.12	101.95	66.91	50.05	19.00	27.65	43.52	11.45	11.84
31	24.27	55.61	41.41	33.81	102.09	67.06	50.21	19.55	28.22	43.66	11.62	11.96
32	24.97	56.82	42.14	34.55	102.23	67.21	50.40	20.13	28.80	43.82	11.81	12.08
33	25.75	57.75	42.95	35.32	102.38	67.34	50.60	20.74	29.42	44.00	12.01	12.20
34	26.57	58.93	43.78	36.12	102.54	67.55	50.82	21.40	30.06	44.19	12.24	12.32
35	27.43	60.15	44.64	36.94	102.71	67.74	51.06	22.09	30.73	44.41	12.48	12.46
36	28.32	61.36	45.61	37.78	102.89	67.94	51.40	22.80	31.43	44.64	12.76	12.60
37	29.29	62.63	46.63	38.68	103.08	68.17	51.84	23.58	32.18	44.91	13.07	12.75
38	30.32	63.93	47.67	39.60	103.31	68.44	52.23	24.41	32.95	45.21	13.41	12.87
39	31.41	65.30	48.76	40.58	103.54	68.68	52.69	25.28	33.77	45.54	13.79	12.98
40	32.35	66.69	49.91	41.61	103.79	69.02	53.21	26.22	34.63	45.92	14.23	13.09
41	33.59	68.22	51.06	42.71	104.06	69.41	53.70	27.21	35.52	46.30	14.71	13.20
42	34.63	69.79	52.29	43.86	104.37	69.83	54.23	28.25	36.45	46.72	15.27	13.31
43	35.87	71.43	53.57	45.09	104.72	70.33	54.86	29.38	37.44	47.19	15.90	13.42
44	37.38	73.14	54.92	46.38	105.10	70.86	55.49	30.55	38.49	47.90	16.60	13.53
45	39.00	74.92	56.34	47.75	105.54	71.47	56.22	31.81	39.59	48.33	17.40	13.64
46	40.52	76.71	57.89	49.18	106.03	72.15	57.12	33.15	40.79	49.03	18.31	13.75
47	42.13	78.60	59.52	50.65	106.58	72.91	58.12	34.61	42.07	49.83	19.33	13.87
48	43.92	80.58	61.24	52.13	107.22	73.76	59.21	36.16	43.43	50.69	20.47	13.98
49	45.73	82.75	63.05	53.72	107.90	74.66	60.31	37.81	44.85	51.64	21.75	14.09
50	47.80	84.82	64.97	55.46	108.65	75.70	61.49	39.58	46.38	52.70	23.16	14.20
51	49.83	87.01	66.89	57.31	109.52	76.86	62.85	41.40	48.02	53.82	24.73	14.31
52	52.07	89.46	68.88	59.30	110.45	78.10	64.33	43.38	49.77	55.05	26.48	14.42
53	54.42	92.14	70.96	61.31	111.47	79.47	65.97	45.50	51.63	56.40	28.40	14.53
54	57.05	94.57	73.22	63.57	112.59	80.97	67.76	47.80	53.63	57.90	30.54	14.64
55	59.65	97.32	75.44	66.10	113.83	82.62	69.75	50.29	55.78	59.58	32.89	14.75
56	60.89	98.74	76.27	67.05	113.50	82.80	70.10	51.24	56.32	59.60	.....	.....
57	64.04	101.53	78.93	69.79	114.88	84.63	72.36	53.79	58.62	61.52	.....	.....
58	67.42	104.48	81.76	72.72	116.30	86.66	74.85	56.64	61.09	63.64	.....	.....
59	71.04	107.53	84.80	75.90	117.68	88.89	77.58	59.67	63.75	65.96	.....	.....
60	74.90	110.75	88.02	79.50	119.68	91.35	80.57	62.92	66.60	68.50	.....	.....

Rates provide for permanent disability benefit to and including age 55.

Maximum amount carried on one life, \$10,000.

Farmers National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.40. AGE, 35.

The Farmers National Life Insurance Company of America, home office, East Chicago, Ind., executive offices, Chicago, Ill., hereby insures the life of John Thomas Thrifty (hereinafter called the insured), of East Chicago, State of Indiana, and agrees to pay the sum of ten thousand dollars at the executive office of the company at Chicago, Illinois, immediately upon receipt of due proof of the death of the insured during the continuance of this contract to Mary Belle Thrifty, his wife, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiaries as hereinafter provided.

This contract of insurance is issued in consideration of the application therefor, a copy of which is attached hereto and made a part hereof, and in the further consideration of the sum of three hundred sixty-nine dollars and forty cents to be paid in advance to the company on or before the delivery of this policy and of the further annual payment thereafter of a like sum on or before the fifteen day of March in each year until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties and shall be incontestable after one year from the date hereof, except for non-payment of premiums and for violation of the conditions of the policy relating to military and naval service in time of war. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written and printed application therefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

TOTAL DISABILITY.—At any time after one full annual premium has been paid and before the default in payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease so that he is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement thereon, will waive payment of the subsequent annual premiums, if any, as they shall become due. In such case, the premiums so waived shall not be deducted from the sum payable under this contract and the values provided for in the table given herein shall increase in the same manner as if the premiums had been paid by the insured.

Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation, he shall then resume payment of subsequent premiums in accordance with the contract on the first premium due date following such recovery.

The irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

If the insured, after attaining the age of sixty, shall furnish satisfactory evidence of a like permanent and total disability, the company, without any further action on the part of the insured, will waive the subsequent premiums becoming due and charge the same, without interest, as an indebtedness on this policy. In such case, the values provided in the table herein shall increase in the same manner as if the premiums had been paid by the insured.

DIVIDENDS.—This policy shall participate in the surplus of the company, except such times as it may be in force as extended insurance, and the proportion of the divisible surplus accruing on this policy shall be ascertained and apportioned by the company as a dividend at the end of the second policy year and annually thereafter. The dividend so accredited, at the option of the owner may be either: (1) withdrawn in cash; or (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up non-participating additions payable at the maturity of the policy; or (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of its date. Unless the owner shall elect otherwise, in writing, the apportioned dividends shall be held to the credit of the policy in accordance with the fourth option.

Whenever the reserve on existing paid-up additions, together with the reserve under this policy, shall be equal to or greater than the net single premium by the American Experience Table of Mortality with three and one-half per cent interest, for an amount of insurance equal to the face value of this policy at the attained age of the insured, at the written request of the insured, the company will issue a paid-up non-participating policy for the full amount insured hereby (provided this policy is free from indebtedness) upon the surrender of this policy to the company.

LOANS.—At any time after three full years' premiums have been paid, no default having been made in the payment of any premium hereunder, the company will loan, except such time as the policy shall be in force as extended insurance, upon the sole security hereof upon the execution of a proper loan agreement, any sum not exceeding the amount stated in the following table opposite the current policy year, plus the reserve on any dividend additions to the policy; provided, (1) that the policy shall be duly assigned to the company as security for such loan; (2) that interest at the rate of six per cent per annum shall be paid in advance for the remainder of the current policy year; interest at the same rate will be due and payable annually in advance thereafter, which interest, if not paid, will be added to the principal and bear interest at the same rate; (3) that in determining the loan available, there shall be deducted from the loan value herein all existing policy indebtedness; (4) that failure to repay said loan, or interest thereon when due, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, or to the assignee, if any.

NON-FORFEITURE OPTIONS.—After this policy has been in force for three full years, upon default or within thirty-one days after default in the payment of any premium, the owner may select any of the plans of surrender settlements named in the following table, namely:

CASH SURRENDER.—(A) To surrender this policy to the company for its cash surrender value as shown in the table of loan and surrender values for the end of the last year for which complete annual premiums have been paid, less any indebtedness, if any, to the company on account of this policy, which cash value shall not be less than the sum which would otherwise be available for the purchase of extended insurance.

PAID-UP INSURANCE.—(B) To surrender this policy to the company for the amount of paid-up non-participating insurance as shown in the table of loan and surrender values opposite the number of years for which complete annual premiums have been paid, payable at the same time and on the same conditions as this policy, provided that any existing indebtedness on account of this policy, if not paid in cash, will reduce proportionately the amount of paid-up insurance.

AUTOMATIC EXTENDED INSURANCE.—(C) If this policy is not surrendered as above, the insurance without any action on the part of the insured will be automatically extended as paid-up non-participating term insurance, without loan or cash values from the date of default in premium payments for a sum equal to the face amount of this policy, for the period specified in the table of loan and surrender values, opposite the number of years for which complete annual premiums have been paid, provided, any existing indebtedness to the company on account of or accrued by this policy, if not paid in cash, will reduce the amount of the extended insurance in the ratio which such indebtedness bears to the net value of such extended insurance.

Dividend additions to the policy will increase the values of the table in the proportion of the increase in the reserve from such additions.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table are available less any indebtedness on the policy.

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy For	Extended Insurance for Face of the Policy.	IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy For	Extended Insurance for Face of the Policy.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years..	370	630	4 83	12 years..	2,790	5,860	21 300
4 "	580	1,440	6 233	13 "	3,110	6,880	22 287
5 "	810	1,970	9 66	14 "	3,430	6,900	23 277
6 "	1,070	2,550	11 300	15 "	3,770	7,410	24 264
7 "	1,330	3,110	14 35	16 "	4,120	7,930	25 270
8 "	1,600	3,660	16 32	17 "	4,480	8,440	26 322
9 "	1,880	4,210	17 296	18 "	4,860	8,960	28 142
10 "	2,190	4,820	19 167	19 "	5,250	9,470	30 196
11 "	2,490	5,340	20 273	20 "	5,660	10,000	Life.

The reserve upon this policy is computed upon the American Experience Table of Mortality with three and one-half per cent interest; the values in the above table are based upon the said reserve and in no case does the surrender charge exceed two and one-half per cent of the sum insured. The values after the years shown in the table shall be equivalent to the full reserve on the policy and will be furnished upon application.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured, settlement shall be made immediately upon receipt of due proof of death and of the interest of the claimant.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force for one year a grace of thirty-one days, subject to an interest charge of five per cent per annum, will be granted in the payment of premiums, during which time the policy shall remain in force. Should the death of the insured occur during the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

CHANGE OF FORM.—At any anniversary of this policy, upon a written notice to the insured by the insured and while the policy is in full force and provided the insured is less than sixty years of age, this policy may be exchanged without medical re-examination for any form of policy issued by the company; provided the amount of insurance under such policy shall not be greater nor the rate of premiums less than under this policy.

Such change shall be effective upon a payment of a sum equal to the difference between the annual premiums on the two policies, with interest compounded at five per cent per annum from the date of each payment to the date of the change; the company may issue a new policy to date concurrently with the date of this insurance upon the surrender and cancellation of this policy; or the company will issue a new policy to date concurrently with the date of exchange, in which case the net reserve value of this contract shall be applied towards the payment of premiums on the new contract.

REPAYMENT OF PREMIUMS.—All premiums are payable in advance at the executive office of the company, but may be paid to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by such agent. Premiums may be paid semi-annually or quarterly in advance at the company's rate; therefore, the payment of a premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable.

REINSTATEMENT.—In case of a lapse or forfeiture of this policy it may be reinstated at any time during the life of the insured, subject to evidence of good health satisfactory to the company, and the payment of unpaid premiums to the date of reinstatement with interest at the rate of five per cent per annum and the payment of or reinstatement of indebtedness which existed at the time of such default with five per cent interest thereafter.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is accepted by the company at its offices. The company will not assume responsibility for the validity of any assignment. All claims under assignment are subject to satisfactory proof of the assignee's interest in the life of the insured.

CHANGE OF BENEFICIARY.—The insured may, while this policy is in force, provided it has not been assigned, and subject to the rules of the company regarding assignments of beneficiaries, change the beneficiary or beneficiaries at any time by written notice to the company; such change will take effect only upon the endorsement of the same on this policy by the company.

RISKS.—Suicide or death in consequence of violation of law, the insured being sane and within one year from the date hereof, are not risks assumed by the company, and such cases the liability of the company shall be limited to the amount of premiums received.

PROVISIONS AND CONDITIONS.—Any indebtedness to the company on account of this policy will be deducted in any settlement thereof or any benefit thereunder. In the event of the death of the insured, any unpaid premiums for the then current policy year shall be deemed a policy indebtedness. No agent is authorized to make, modify or waive any provision of this contract of insurance, to extend the time for paying any premium, to arrange for the payment of the same, or to bind the company by making any promise or representation not expressed in this contract. This policy shall not become binding on the company until the first annual premium is actually paid during the lifetime and health of the insured; and the possession of this policy is not evidence that the first premium has been paid. In case of death from service in war without permission from the company, only the reserve on this policy at the time of the death will be paid.

RESIGNMENT PRIVILEGES.—The insured at any time while this policy is in force, or the beneficiary after the insured's death in case the insured made no election, provided there is no assignment of the policy as shown by the records of the company, may elect to give notice upon the company's form, to have each thousand dollars of insurance on maturity of this policy by death paid to the beneficiary in annual installments as provided in the options below, subject to the following provisions:

PAID INSTALLMENT.—For each \$1,000 payable at maturity.—Option 1. Ten annual payments of \$116.17 each, amounting to \$1,161.70. Option 2. Fifteen annual payments of \$83.88 each, amounting to \$1,258.20. Option 3. Twenty annual payments of \$67.98 each, amounting to \$1,359.60. Option 4. Payment of \$10,000 the face of this policy in twenty equal annual installments and an additional payment of half the face amount \$5000 in one sum twenty years after the payment of the last installment.

PERIODIC INSTALLMENTS.—The amount of the installments to be determined by the beneficiary's nearest birthday at the death of insured. Option 5. Twenty annual installments certain, but installments to continue during the lifetime of the insured and as shown by the following table for this option. If the beneficiary should die before the twenty installments have been paid, the remainder of the twenty installments will be paid to the estate of the beneficiary. Option 6. Annual installments to be paid during the life of the beneficiary and as shown by the following tables for this option.

Amount of each installment per \$1,000 of insurance opposite attained age of insured at death of the insured.

Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option	Age	Fifth Option	Sixth Option
16	\$	\$	27	\$	\$	38	\$	\$	49	\$	\$	60	\$	\$
17	41	44	28	45	47	39	50	53	50	57	63	61	65	84
18	42	45	29	45	48	40	51	54	51	59	66	62	66	88
19	42	45	30	46	49	41	52	55	52	60	67	63	66	91
20	42	45	31	46	49	42	52	56	53	60	69	64	66	94
21	43	45	32	47	50	43	53	57	54	61	70	65	67	98
22	43	46	33	47	50	44	54	58	55	62	72	66	67	101
23	43	46	34	48	51	45	54	59	56	62	74	67	67	105
24	44	46	35	48	51	46	55	60	57	63	76	68	67	109
25	44	47	36	49	52	47	56	61	58	64	79	69	67	113
26	44	47	37	49	52	48	57	62	59	64	81	70	67	118

The first installment under any option will be payable upon the acceptance of due proof of death of the insured and subsequent installments will be payable on the succeeding anniversaries.

The insured, or the beneficiary as before provided, at any time subsequent to such selection may change to any other installment option named, and may also revoke any selection made, thereby making the policy payable in one sum.

The beneficiary can neither assign nor commute unpaid installments, unless such right is given to the beneficiary by the insured, in writing, and endorsed on the policy by the company at its executive office during the lifetime of the insured.

In witness whereof, the Farmers National Life Insurance Company of America has caused this policy to be signed by its president and secretary at its executive offices in the city of Chicago, Illinois, this fifteenth day of March one thousand nine hundred thirteen.

AGREEMENT IN APPLICATION.

I hereby agree that the company will incur no liability until this application has been approved by the company at its executive offices, Chicago, Illinois, and that the policy issued hereon shall not take effect until the first year's premium has been paid during my good health. I declare I am temperate in my habits, and have no diseases or ailments not fully stated in my medical examination and that all my statements and answers in this application and to the medical examiner are and will be, full and true and I agree that they shall be the basis of the contract of insurance issued hereon. I agree to complete the application within thirty days by taking a medical examination of the company's examiner, which examination is hereby made a part of this application. I agree to accept the policy named herein when the risk is accepted by the company.

Federal Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1900. ISAAC MILLER HAMILTON, Pres. C. S. RANNELLS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%)

Age.	PARTICIPATING.						NON-PARTICIPATING.					
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.
18												
19	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	18.40	46.30	34.19	28.25	101.53	65.43	15.70	38.92	28.30	23.49	93.33	42.63
21	18.80	47.00	34.71	28.69	101.60	65.51	16.05	39.55	28.78	23.89	93.40	42.71
22	19.23	47.73	35.26	29.15	101.68	65.60	16.43	40.21	29.26	24.29	93.45	42.78
23	19.67	48.47	35.82	29.63	101.76	65.69	16.82	40.90	29.75	24.72	93.50	42.86
24	20.14	49.24	36.40	30.12	101.85	65.79	17.21	41.59	30.28	25.17	93.56	42.94
25												
26	20.63	50.04	37.00	30.63	101.94	65.89	17.65	42.32	30.82	25.62	93.62	43.02
27	21.15	50.87	37.63	31.16	102.04	66.00	18.10	43.09	31.38	26.09	93.70	43.13
28	21.69	51.72	38.27	31.71	102.14	66.11	18.57	43.88	31.97	26.60	93.78	43.23
29	22.26	52.61	38.94	32.28	102.25	66.24	19.07	44.68	32.57	27.11	93.86	43.35
30	22.85	53.52	39.64	32.87	102.37	66.37	19.60	45.53	33.20	27.64	93.95	43.48
31	23.48	54.46	40.36	33.49	102.49	66.52	20.16	46.42	33.86	28.21	94.04	43.62
32	24.14	55.44	41.10	34.13	102.63	66.68	20.74	47.33	34.54	28.79	94.15	43.77
33	24.84	56.45	41.88	34.80	102.77	66.85	21.36	48.28	35.25	29.40	94.25	43.93
34	25.58	57.50	42.68	35.49	102.93	67.03	22.00	49.26	35.99	30.04	94.38	44.11
35	26.35	58.58	43.51	36.22	103.10	67.23	22.70	50.28	36.75	30.71	94.50	44.31
36												
37	27.17	59.70	44.38	36.98	103.28	67.45	23.43	51.34	37.55	31.41	94.65	44.54
38	28.04	60.86	45.28	37.77	103.48	67.68	24.19	52.45	38.39	32.13	94.80	44.81
39	28.95	62.06	46.22	38.60	103.69	67.94	25.01	53.59	39.27	32.90	94.97	45.11
40	29.92	63.30	47.20	39.47	103.93	68.23	25.88	54.76	40.16	33.70	95.15	45.36
41	30.94	64.59	48.22	40.38	104.18	68.55	26.79	55.79	41.12	34.55	95.36	45.71
42												
43	32.03	65.93	49.28	41.34	104.46	68.90	27.77	57.27	42.10	35.43	95.57	46.07
44	33.18	67.31	50.39	42.35	104.77	69.28	28.80	58.60	43.15	36.37	95.83	46.51
45	34.40	68.76	51.56	43.41	105.11	69.71	29.90	59.99	44.23	37.36	96.11	46.97
46	35.70	70.25	52.78	44.54	105.49	70.19	31.08	61.44	45.37	38.41	96.42	47.50
47	37.08	71.81	54.06	45.73	105.92	70.73	32.32	62.93	46.56	39.50	96.76	48.08
48												
49	38.55	73.44	55.40	46.99	106.39	71.32	33.64	64.51	47.83	40.68	97.17	48.73
50	40.12	75.13	56.82	48.33	106.91	71.98	35.06	66.12	49.14	41.91	97.60	49.45
51	41.78	76.90	58.31	49.75	107.50	72.71	36.56	67.83	50.54	43.23	98.09	50.26
52	43.56	78.74	59.88	51.26	108.15	73.53	38.17	69.61	52.01	44.64	98.64	51.16
53	45.45	80.66	61.54	52.87	108.87	74.43	39.89	71.47	53.56	46.13	99.26	52.16
54												
55	47.46	82.66	63.28	54.58	109.66	75.42	41.71	73.29	55.19	47.71	99.94	53.27
56	49.60	84.74	65.13	56.41	110.53	76.52	43.65	75.40	56.92	49.41	100.64	54.46
57	51.89	86.92	67.07	58.30	111.50	77.73	45.73	77.53	58.74	51.21	101.53	55.83
58	54.33	89.20	69.14	60.45	112.57	79.07	47.95	79.71	60.66	53.13	102.45	57.31
59	56.93	91.58	71.33	62.68	113.74	80.55	50.31	82.01	62.70	55.20	103.48	58.95
60												
61	59.70	94.07	73.66	65.08	115.03	82.17	52.83	84.40	64.87	57.41	104.60	.....
62	62.66	96.69	76.15	67.65	116.46	83.97	55.53	86.93	67.18	59.79	105.85	.....
63	65.83	99.44	78.79	70.42	118.03	85.96	58.40	89.56	69.04	62.35	107.24	.....
64	69.21	102.34	81.62	73.39	119.77	88.15	61.49	92.35	72.26	65.13	108.77	.....
65	72.83	105.40	84.65	76.60	121.68	90.56	64.79	95.28	75.06	68.02	110.46	.....
66												
67	76.70	108.64	87.90	80.06	123.80	93.21	.....	.....	.....	.....	.....	.....
68	80.85	112.07	91.39	83.79	126.13	96.13	.....	.....	.....	.....	.....	.....
69	85.29	115.71	95.13	87.82	128.70	99.34	.....	.....	.....	.....	.....	.....
70	90.04	119.59	99.17	92.18	131.54	102.86	.....	.....	.....	.....	.....	.....
71	95.14	123.73	103.51	96.90	134.67	106.72	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1909.

Federal Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35—

Federal Life Insurance Company, Chicago, hereby insures the life of John Blank (hereinafter known as the insured), and agrees to pay ten thousand dollars, to Mary Blank, his wife, if living, otherwise to the insured's executors, administrators or assigns, upon receipt at its home office, in the city of Chicago, Illinois, of due proof of the death of the said insured, this policy being then in force.

This policy is issued with the express understanding that the insured may, provided that it has not been assigned, change the beneficiary or beneficiaries at any time during the continuance hereof by filing with the company a written request, duly acknowledged, accompanied by this policy, such change to take place upon the endorsement of the same hereon by the company. Without the consent of the beneficiary the insured may receive every benefit, exercise every right and enjoy every privilege conferred on him by this policy.

OPTIONS OF SETTLEMENT AT END OF TWENTY YEARS.—(1st.) Surrender this policy and receive \$5,661.50 plus any dividends then due and unpaid. (2d.) Surrender this policy and receive in lieu thereof a paid-up life policy for \$10,000 and receive any dividends then due and unpaid in cash. (3d.) Surrender this policy and receive in lieu thereof an annual income of \$140 for life, and receive any dividends then due and unpaid in cash.

This policy contains all the standard provisions required by the laws of Illinois and contains no provisions prohibited by such laws.

OPTIONS AND PROVISIONS.

PREMIUMS. WHEN AND WHERE PAYABLE.—All premiums after the first are due and payable at the home office of the company in the city of Chicago or to suitable persons authorized to receive such premiums, at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by its secretary or assistant secretary and countersigned by the authorized person to whom the payment is made. Although this contract is based on the receipt of premiums annually in advance, the renewal premiums may be paid in semi-annual or quarterly instalments, in advance, the amount of which will be named by the company on application. If any premium or part thereof be settled by the note of any person, and the same or interest thereon shall not be paid when due, or any premium or part of a premium shall not be paid when due or within the period of grace, this policy shall become void, except as otherwise herein provided, without notice to any person interested. In any settlement of this policy on account of the death of the insured or upon the payment of the cash surrender value hereof, any indebtedness hereon will be first deducted including any unpaid balance of premium for the current policy year.

INCONTESTABILITY.—This policy shall be incontestable after two years from the date of issue for the amount due except for non-payment of any premium, provided however that if the age was mis-stated in the application, then the company shall be liable for such an amount as the premiums paid would have purchased at the correct age.

Should death occur as a result of any illegal act or from suicide, sane or insane, intentional or unintentional, within two years from the date hereof, the liability of the company shall be limited to the premiums actually paid hereon.

GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, will be allowed for the payment of any premium hereon, except the first, and during such time this policy will continue in full force and effect.

AUTOMATICALLY NON-FORFEITABLE.—If any premium hereon shall not be paid when due or within the period of grace, prior request therefor having been made by the insured, the company shall charge the same as a loan with interest at not to exceed 6% per annum against this policy, if the loan value specified on the third page herein be sufficient to cover such loan in addition to the existing indebtedness and accrued interest, otherwise the company shall apply the available loan value to pay the premium for a proportionate period, and at any time while this policy is thus sustained in force the payment of premiums may be resumed without medical examination. This provision may be revoked by the insured in writing at any time prior to default in premium payment.

DIVIDENDS.—The proportion of surplus to which this policy may be entitled shall be provisionally calculated at the end of the third year and annually thereafter, and dividends shall be apportioned therefrom at the end of the fifth year and annually thereafter, and at the request of the insured may be used in any of the one following ways, viz.: (1) Applied to the payment of any premium or premiums, or (2) To purchase paid-insurance payable at the same time and on the same conditions as this policy upon satisfactory evidence of good health, or (3) Left to accumulate to the credit of this policy with interest compounded annually at 3½% payable at the maturity of this policy but withdrawable at any time in cash upon thirty days' written notice to the company, or (4) Received in cash. In case no option is selected by the insured the dividend shall be paid in cash.

PREMIUMS MAY BE PAID UP WITH SURPLUS.—Whenever at the end of any policy year the surplus is sufficient to prepay all premiums, no further premiums will be required.

SURPLUS TO BE PAID IN EVENT OF DEATH.—In event of the death of the insured all surplus which has been apportioned as herein provided, and not withdrawn or applied, will be paid to the beneficiary in addition to the sum insured.

REINSTATEMENT.—At any time after any default, this policy will be reinstated upon written application therefor, subject to evidence of insurability satisfactory to the company and also subject to any indebtedness existing against the policy at the date of default with interest thereon and the payment of past due premiums with interest thereon at not to exceed 6% per annum.

ASSIGNMENT OF POLICY.—Any assignment hereof must be made in duplicate on blanks furnished by the company. Both duplicates, with the policy, must be sent to the home office, one to be there filed, the other attached to the policy, after which the policy will be returned. The claim of any assignee shall be subject to proof of interest, the company assuming no responsibility for the validity of any assignment.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application hereof taken together constitute the entire contract, which cannot be varied nor any of its terms waived except in writing endorsed hereon and signed by the president or secretary of the company at its home office, Chicago. The statements of the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statements shall void the contract unless contained in said application. No agent has authority to waive, modify or change any of the terms hereof or to deliver any policy contrary to its provisions or the agreements contained in the application hereof.

NON-FORFEITURE OPTIONS.—Upon default in the payment of any premium after three full years' premiums shall have been paid in cash, and while this policy is in force the reserve value at the end of any policy year, computed according to the American Experience Table of Mortality with interest at three and one-half per cent (less a deduction in no case exceeding one per cent of the amount of the insurance hereunder and decreasing 1-10 of such deduction annually until the thirteenth year, after which there will be no such deduction), may be used at the option of the insured in any one of the following ways (all of equal value) as set forth in the following tables, provided there be no indebtedness against this policy.

OPTION 1.—Received in cash upon surrender of this policy before the expiration of the days of grace. (Column 1, table below.)

OPTION 2.—Applied to the purchase of paid-up non-participating insurance on written request and the surrender of this policy before the expiration of the days of grace. (Column 2, table below.)

OPTION 3.—Applied to the extension of this policy as non-participating term insurance from the date to which premiums have been paid in cash without any further payments and without the right to loans or cash surrender values. (Column 3, table below.) If no request has been made by the insured for the extension of this policy under the automatic non-forfeiture provisions thereof, and if no option has been exercised by the insured during the days of grace, this policy will be continued under option 3.

CASH LOANS.—At any time after premiums for three years shall have been paid hereon and while this policy is in full force, upon proper assignment thereof and execution of proper loan agreement by the insured on forms furnished by the company, the company will loan on the sole security thereof with interest at not to exceed six per cent per annum payable in advance to the end of the current policy year, the whole or any part of the loan value of the policy, as hereinafter set forth in table below; provided that from such loan the company will deduct any indebtedness hereon and any unpaid portion of the premium for the current policy year. Failure to repay any such loan or interest thereon, shall not render this policy void unless the total indebtedness hereon shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF GUARANTEED VALUES.

AFTER PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.	AFTER PRE- MIUMS ARE PAID FOR	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan Values.	Insur- ance Paid Up for Life.	Full Amount of this Policy Extended		Cash or Loan Values.	Insur- ance Paid Up for Life.	Full Amount of this Policy Extended
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years	328.00	830	3 266	12 years	2,784.70	5,840	21 286
4 "	564.10	1,390	6 163	13 "	3,108.90	6,390	22 309
5 "	808.80	1,980	9 61	14 "	3,434.60	6,890	23 288
6 "	1,062.00	2,530	11 268	15 "	3,772.20	7,410	24 267
7 "	1,324.40	3,090	14 14	16 "	4,122.30	7,930	25 277
8 "	1,596.30	3,660	16 20	17 "	4,485.40	8,460	26 340
9 "	1,877.90	4,210	17 290	18 "	4,862.40	8,960	28 150
10 "	2,169.60	4,760	19 109	19 "	5,254.00	9,470	30 216
11 "	2,471.80	5,300	20 225	20 "	5,661.50	10,000	For life.

The guaranteed values in the above tables will be increased by the equivalent of the full reserve on any dividend addition hereon.

The values for the years not specified in the tables will be the equivalent of the full reserve according to the above standard and will be furnished the insured upon written request, this policy being then in force. Should there be any indebtedness hereon to the company, the same will be deducted from the cash value and the amount of extended

and paid-up insurance will be such as the reduced cash value will purchase at net cash premium rates.

If the premiums on this policy be paid in quarterly or semi-annual instalments, allowance will be made in computing benefits for that portion of a year's premium paid in addition to the full number of years' premiums paid.

INSTALMENT BENEFITS.—Without change of premium this policy, if not assigned, may be made payable in instalments of a definite number or in continuous instalments as provided in the table on the following page.

MONTHLY INSTALMENT PROVISION.—By request of the insured in writing the proceeds of this policy payable as a death benefit may be made in 240 instalments of \$5.75 each for each \$1,000 payable hereunder, the first one payable immediately upon receipt of due proofs of the death of the said insured and one each on the first day of each successive month until 240 such instalments shall have been paid. In case the beneficiary at the time of the death of the said insured hereunder shall not live to receive all of the instalments the remaining instalments shall be commuted on the basis of three and half (3½) per cent compound interest and paid in one sum to the estate of the said beneficiary. This policy being for \$10,000 the monthly instalments so payable hereunder would be \$57.50 each.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and made a part hereof, and in consideration of the payment of three hundred sixty-two and ²⁰/₁₀₀ dollars, payable in advance, and in further consideration of the payment of a like amount on the seventeenth day of September in each and every year for nineteen years, or until the prior death of the insured. The first year's insurance under this policy is term insurance.

FREEDOM OF TRAVEL AND RESIDENCE.—This policy is absolutely free from restrictions as to occupation, residence, travel or place of death. No extra premium will be required from the insured for military or naval service in time of war or in time of peace.

TABLE OF INSTALMENTS.—Upon written request of the insured made to the company at its home office at any time when this policy is not assigned, the insurance payable hereunder will be converted into instalments under one of the rights described below. And similarly the insured will be privileged to change the manner of payment from time to time, from one right to another, as shown below, or again have the policy made payable in one sum as originally provided. No change shall take effect until endorsed on this policy by the company. After endorsement the policy will be returned to the insured. One instalment shall be paid immediately upon the maturity of this policy or upon receipt of due proofs of the death of the insured while this policy is in force, and annually thereafter till all are paid. Unpaid instalments can neither be assigned nor commuted by the beneficiary unless such right is given by the insured in writing to the beneficiary.

RIGHT No. 1.—In ten annual instalments of \$116.20 each, amounting in all to \$1,162.00.

RIGHT No. 2.—In fifteen annual instalments of \$83.90 each, amounting in all to \$1,258.50.

RIGHT No. 3.—In twenty annual instalments of \$68.00 each, amounting in all to \$1,360.00.

RIGHT No. 4.—In twenty-five annual instalments of \$58.60 each, amounting in all to \$1,465.00.

RIGHT No. 5.—In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the birthday last preceding the death of the insured. Should the beneficiary die before twenty such payments shall have been made, the company will pay to the estate of the insured or of the beneficiary as requested, or to a second beneficiary if one be nominated by the insured, a sufficient number of instalments to make twenty in all; and when so paid this policy shall be surrendered to the company and be deemed satisfied in full.

Age of beneficiary at death of insured.....	16 or under	17 to 20	21 to 24	25 to 27	28 to 30
Amount of each instalment	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age of beneficiary at death of insured.....	31, 32	33, 34	35, 36	37, 38	39, 40
Amount of each instalment	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age of beneficiary at death of insured.....	41, 42	43	44, 45	46	47, 48
Amount of each instalment.	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age of beneficiary at death of insured.....	49	50, 51	52	53, 54	55, 56
Amount of each instalment.	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63

Beneficiary at death red.....	57	58, 59	60 to 62	63 or over	
of each instalment.	\$ 64	\$ 65	\$ 66	\$ 67	\$

No. 6.—In annual instalments to continue during the entire lifetime of the beneficiary amount of each instalment to be as shown below, based on the age of the beneficiary the birthday last preceding the death of the insured, and when so paid this policy surrendered and be deemed satisfied in full.

Beneficiary at death red.....	17 or under	18 to 20	21 to 23	24 to 26	27, 28
of each instalment.	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Beneficiary at death red.....	29 to 31	32	33, 34	35, 36	37
of each instalment.	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Beneficiary at death red.....	38	39, 40	41	42	.....
of each instalment.	\$ 56	\$ 57	\$ 58	\$ 59	\$
Beneficiary at death red.....	43	44	45	46	47
of each instalment.	\$ 60	\$ 61	\$ 62	\$ 63	\$ 65
Beneficiary at death red.....	48	49	50	51	52
of each instalment.	\$ 66	\$ 67	\$ 69	\$ 70	\$ 72
Beneficiary at death red.....	53	54	55	56	57
of each instalment.	\$ 74	\$ 76	\$ 78	\$ 80	\$ 83
Beneficiary at death red.....	58	59	60	61	62
of each instalment.	\$ 85	\$ 88	\$ 91	\$ 94	\$ 97
Beneficiary at death red.....	63	64	65	66	67
of each instalment.	\$ 101	\$ 104	\$ 108	\$ 113	\$ 118
Beneficiary at death red.....	68	69	70	.....	.....
of each instalment.	\$ 123	\$ 128	\$ 134	.....	.....

ove table is based upon \$1,000 of insurance, and policies for lesser amounts will be payable in instalments. The values in the above table are the full values to the American Experience Table of Mortality with interest at three and one-per cent per annum.

AGREEMENT IN APPLICATION.

that no statements, promises, representations, notice or information made by or to the person soliciting or taking this application or by or to any other all be binding on said Federal Life Insurance Company or in any manner affect

its rights unless the same be reduced to writing, made a part of this application and approved in writing by the president, vice-president or secretary of said company.

PART II.—I hereby authorize any physician to disclose to the said Federal Life Insurance Company, its successors or assigns, any facts or information communicated to him or acquired by him as my physician or in any other manner; and I expressly waive any and all provisions of law now existing, or that may hereafter exist, exempting or prohibiting any physician from disclosing any facts acquired in a professional capacity as otherwise, or rendering any such physician incompetent as a witness. I agree that each and all of the statements and answers contained in this application, consisting of Parts I and II, are full, true and complete in every respect, and are offered to said company as a consideration for a contract of insurance, which shall not take effect until the policy shall have been actually delivered to me and the first premium shall have been actually paid during my life and while I am in good health. I further agree, that my distribution of surplus or dividends on any policy issued hereunder, shall be in accordance with the plan and method then in use by said company for such distribution, and its determination of any and all distributions under said policy shall be and hereby is ratified and accepted by me and by and for every person who shall have or claim any interest under said policy. In case any premium shall not be paid when due I hereby authorize the company to charge the same as a loan against the policy according to its terms, unless otherwise requested by me in writing prior to the due date of such premium. I hereby certify, that before signing I have read each and all of the above questions, statements, answers and agreements in this Part II of my application.

Fidelity Mutual Life Insurance Company.

HOME OFFICE, PHILADELPHIA, PA.

Commenced Business 1870.

W. LE MAR TALBOT, Pres.

C. G. HODGE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 and 3½%)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	25-Payment Life.	30-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	25-Year Endowment.	30-Year Endowment.	10-Payment 15-Year Endowment.	10-Payment 20-Year Endowment.	
21	19.16	47.26	35.12	29.22	25.07	23.42	103.01	65.84	47.73	37.24	30.59	55.77	77.31	
22	19.56	47.98	35.66	29.66	25.68	23.79	103.10	65.94	47.83	37.36	30.72	55.86	77.42	
23	19.98	48.72	36.21	30.13	26.51	24.19	103.19	66.04	47.94	37.48	30.86	55.96	77.54	
24	20.42	49.48	36.80	30.64	26.96	24.61	103.29	66.15	48.06	37.61	31.02	56.07	77.67	
25	20.88	50.27	37.41	31.14	27.41	25.05	103.39	66.26	48.18	37.75	31.19	56.19	77.81	
26	21.36	51.09	38.02	31.67	27.89	25.50	103.49	66.38	48.31	37.91	31.37	56.31	77.95	
27	21.87	51.95	38.68	32.24	28.39	25.98	103.60	66.50	48.45	38.08	31.57	56.44	78.10	
28	22.41	52.83	39.34	32.81	28.92	26.47	103.73	66.63	48.61	38.26	31.79	56.57	78.26	
29	22.98	53.72	40.02	33.39	29.45	26.98	103.86	66.78	48.78	38.46	32.03	56.71	78.43	
30	23.58	54.66	40.74	34.01	30.02	27.52	103.99	66.94	48.96	38.67	32.29	56.86	78.61	
31	24.21	55.62	41.49	34.65	30.62	28.10	104.13	67.11	49.16	38.90	32.57	57.02	78.80	
32	24.88	56.63	42.26	35.32	31.23	28.70	104.29	67.29	49.37	39.15	32.88	57.20	79.01	
33	25.50	57.66	43.05	36.01	31.87	29.32	104.46	67.48	49.60	39.43	33.22	57.40	79.25	
34	26.34	58.73	43.89	36.73	32.55	29.97	104.64	67.69	49.85	39.73	33.59	57.61	79.51	
35	27.13	59.85	44.74	37.49	33.24	30.67	104.84	67.92	50.12	40.06	34.00	57.84	79.80	
36	27.96	61.00	45.64	38.28	33.99	31.40	105.05	68.17	50.42	40.43	34.46	58.09	80.13	
37	28.85	62.19	46.57	39.11	34.77	32.17	105.28	68.44	50.75	40.84	34.96	58.36	80.49	
38	29.79	63.43	47.53	39.98	35.60	33.00	105.53	68.73	51.11	41.29	35.51	58.65	80.87	
39	30.78	64.71	48.55	40.87	36.47	33.87	105.80	69.05	51.51	41.79	36.12	58.96	81.27	
40	31.83	66.03	49.59	41.83	37.39	34.79	106.09	69.41	51.95	42.34	36.79	59.30	81.70	
41	32.95	67.40	50.69	42.83	38.36	.....	106.41	69.81	52.44	42.95	.....	59.68	82.17
42	34.14	68.83	51.84	43.87	39.38	.....	106.77	70.26	52.99	43.62	.....	59.91	82.69
43	35.40	70.32	53.04	44.90	40.47	.....	107.17	70.75	53.59	44.36	.....	60.17	83.28
44	36.74	71.86	54.30	46.17	41.63	.....	107.61	71.29	54.25	45.17	.....	60.49	83.95
45	38.17	73.46	55.62	47.40	42.86	.....	108.09	71.89	54.98	46.06	.....	60.87	84.71
46	39.69	75.13	57.01	48.72	.....	.....	108.62	72.55	55.79	.....	.....	61.31	85.55
47	41.31	76.89	58.48	50.12	.....	.....	109.21	73.28	56.70	.....	.....	61.82	86.46
48	43.04	78.71	60.02	51.60	.....	.....	109.86	74.09	57.70	.....	.....	62.41	87.45
49	44.89	80.61	61.65	53.18	.....	.....	110.58	74.99	58.81	.....	.....	63.08	88.54
50	46.87	82.59	63.36	54.85	.....	.....	111.39	75.98	60.03	.....	.....	63.84	89.75
51	48.99	84.64	65.15	56.64	.....	.....	112.28	77.07	61.38	.....	.....	64.70	91.08
52	51.26	86.79	67.05	58.54	.....	.....	113.25	78.28	62.86	.....	.....	65.67	92.53
53	53.68	89.04	69.07	60.57	.....	.....	114.32	79.62	64.49	.....	.....	66.75	94.11
54	56.26	91.41	71.22	62.76	.....	.....	115.50	81.10	66.28	.....	.....	67.95	95.84
55	59.01	93.85	73.47	65.09	.....	.....	116.81	82.73	68.25	.....	.....	69.29	97.73
56	61.94	96.44	75.88	67.59	.....	.....	118.25	84.52	.....	.....	.....	70.79	99.79
57	65.07	99.16	78.45	70.28	.....	.....	119.82	86.49	.....	.....	.....	72.46	102.03
58	68.42	101.99	81.18	73.15	.....	.....	121.56	88.65	.....	.....	.....	74.31	104.45
59	72.01	105.00	84.11	76.26	.....	.....	123.46	91.02	.....	.....	.....	76.37	107.07
60	75.86	108.17	87.25	79.60	.....	.....	125.56	93.63	.....	.....	.....	78.67	109.92

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1903.

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	3D YEAR.			4TH YEAR.			5TH YEAR.			6TH YEAR.			7TH YEAR.		
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.
21	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.
22	40	114	5 6	58	163	8 2	77	212	11 3	96	261	14 4	116	311	17 7
23	40	114	5 6	59	163	8 3	78	212	11 3	98	262	14 4	118	312	17 7
24	41	114	5 7	60	164	8 4	79	213	11 4	100	263	14 6	120	313	17 8
25	42	114	5 8	61	165	8 5	81	214	11 5	102	264	14 7	123	314	17 8
26	43	115	5 9	63	166	8 6	83	215	11 6	104	265	14 8	126	315	17 9
27	44	115	5 9	64	166	8 7	84	215	11 6	106	266	14 8	128	316	17 8
28	45	116	5 10	65	167	8 8	86	216	11 7	108	267	14 9	130	317	17 9
29	46	117	5 10	66	167	8 9	88	217	11 7	110	268	14 7	133	318	17 4
30	47	118	5 11	68	168	8 10	90	218	11 8	112	269	14 6	136	319	17 1
31	48	119	6 ..	70	169	8 11	92	219	11 9	115	270	14 6	139	320	17 0
32	49	119	6 ..	71	169	8 11	94	219	11 8	117	270	14 5	142	320	16 9
33	50	120	6 1	72	170	8 10	96	220	11 7	119	270	14 3	145	321	16 6
34	51	120	6 1	73	170	8 10	98	220	11 6	121	271	14 1	148	321	16 3
35	52	121	6 2	75	170	8 9	100	221	11 5	124	271	13 10	151	322	15 11
36	54	122	6 2	77	171	8 9	102	222	11 4	127	272	13 7	154	323	15 7
37	55	122	6 1	79	171	8 8	104	222	11 2	130	273	13 4	157	325	15 3
38	56	122	6 1	81	172	8 8	106	223	11 ..	133	274	13 1	160	326	14 11
39	57	122	6 ..	83	172	8 7	108	224	10 10	136	275	12 10	164	327	14 7
40	58	122	6 ..	85	173	8 6	111	225	10 8	139	276	12 6	168	328	14 2
41	59	122	5 11	87	174	8 5	114	226	10 5	142	277	12 2	172	329	13 9
42	60	122	5 10	89	174	8 3	116	226	10 2	145	277	11 10	175	329	13 4
43	61	122	5 9	91	175	8 1	118	227	9 11	148	278	11 6	179	329	12 11
44	62	122	5 8	93	175	7 10	121	227	9 8	151	278	11 2	183	329	12 6
45	64	123	5 6	95	175	7 7	124	228	9 4	154	279	10 9	187	329	12 1
46	66	123	5 4	97	176	7 4	127	229	9 ..	158	280	10 4	191	330	11 7
47	67	123	5 2	99	176	7 1	129	229	8 8	161	280	10 ..	194	330	11 2
48	68	124	5 ..	101	176	6 10	131	229	8 4	164	280	9 7	197	330	10 8
49	70	124	4 10	103	176	6 7	133	229	8 ..	167	280	9 2	201	330	10 3
50	72	125	4 7	105	177	6 4	136	229	7 8	170	280	8 9	205	330	9 9
51	74	126	4 4	107	177	6 ..	139	229	7 3	174	279	8 4	209	330	9 3
52	75	126	4 2	109	177	5 8	141	229	6 11	177	279	7 11	212	330	8 9
53	76	125	4 ..	111	177	5 5	144	230	6 7	180	279	7 6	215	330	8 4
54	77	125	3 10	113	177	5 2	147	230	6 3	183	279	7 1	219	330	7 11
55	78	125	3 8	115	177	4 11	150	230	5 11	186	279	6 9	223	329	7 6
56	80	124	3 6	117	177	4 8	153	230	5 8	189	279	6 5	227	329	7 1
57	81	124	3 3	118	177	4 5	155	230	5 4	192	279	6 1	230	328	6 8
58	82	124	3 1	120	176	4 2	157	229	5 ..	195	278	5 9	233	327	6 3
59	83	124	2 11	122	176	3 11	160	229	4 8	198	278	5 5	236	328	5 10
60	85	124	2 9	124	176	3 8	163	229	4 5	201	277	5 1	239	325	5 5
61	87	124	2 7	126	176	3 5	166	229	4 2	204	277	4 9	242	324	5 2

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

Age at Issue.	8TH YEAR.				9TH YEAR.				10TH YEAR.				15TH YEAR.				19TH YEAR.				End of 20th Year.
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		
21	\$ 137	\$ 362	y. m. 20 11		\$ 159	\$ 412	y. m. 24 ..		\$ 181	\$ 463	y. m. 26 7		\$ 314	\$ 734	y. m. 36 1		\$ 431	\$ 940	y. m. 43 ..		\$ 468
22	139	363	20 10		162	413	23 9		184	463	26 8		320	735	35 4		439	940	42 1		477
23	142	364	20 9		165	414	23 6		188	464	25 11		326	736	34 7		447	940	41 2		486
24	145	365	20 8		168	415	23 3		192	465	25 7		332	737	33 10		456	940	40 3		495
25	148	366	20 6		172	416	23 ..		196	466	25 2		339	738	33 1		465	940	39 4		506
26	151	367	20 3		175	417	22 8		200	468	24 9		346	738	32 4		474	940	38 6		514
27	154	368	20 ..		178	418	22 4		204	469	24 4		353	739	31 7		483	941	37 8		524
28	157	369	19 9		182	419	22 ..		208	471	23 10		360	739	30 10		493	942	36 10		534
29	160	370	19 6		186	420	21 7		212	472	23 4		367	740	30 1		503	943	35 11		545
30	164	371	19 3		190	421	21 2		217	473	22 10		374	740	29 3		513	944	35 ..		555
31	167	371	18 11		194	422	20 9		222	474	22 4		381	741	28 6		523	944	34 2		566
32	170	372	18 7		198	422	20 4		227	475	21 10		389	741	27 9		533	943	33 3		577
33	174	373	18 2		202	423	19 10		232	476	21 4		397	742	27 ..		543	943	32 4		588
34	178	373	17 10		206	424	19 4		237	476	20 9		405	742	26 2		553	943	31 7		599
35	182	374	17 5		210	425	18 10		241	477	20 2		413	743	25 4		564	942	30 6		610
36	186	376	17 ..		214	425	18 4		246	477	19 7		421	743	24 7		574	942	29 7		621
37	190	377	16 6		218	426	17 10		251	478	19 ..		429	743	23 10		584	942	28 8		633
38	194	378	16 ..		223	427	17 3		256	478	18 5		437	743	23 1		595	942	27 9		644
39	198	379	15 6		228	428	16 9		261	478	17 10		446	743	22 3		606	942	26 10		655
40	202	379	15 ..		233	429	16 2		266	479	17 2		455	743	21 5		617	942	26 ..		667
41	206	379	14 6		238	429	15 8		271	479	16 7		463	743	20 8		628	941	25 1		678
42	210	380	14 ..		243	430	15 2		276	480	16 ..		471	743	19 11		639	941	24 3		690
43	214	380	13 6		248	430	14 7		281	480	15 5		479	743	19 2		650	940	23 5		701
44	219	380	13 ..		253	431	14 ..		287	481	14 10		487	743	18 5		660	939	22 7		712
45	224	381	12 6		258	431	13 5		293	481	14 2		495	743	17 8		670	938	21 9		723
46	228	381	12 ..		263	430	12 11		298	480	13 7		503	742	16 11		680	937	20 10		734
47	232	380	11 6		268	430	12 4		303	480	12 11		511	740	16 2		690	936	20 ..		745
48	236	380	11 ..		272	429	11 9		308	479	12 4		518	738	15 5		700	935	19 2		756
49	240	379	10 6		276	429	11 2		313	478	11 9		525	736	14 8		709	934	18 4		766
50	244	379	10 ..		280	428	10 7		318	477	11 2		532	734	14 ..		718	933	17 6		777
51	247	378	9 6		284	427	10 1		323	476	10 7		538	733	13 4		727	932	16 8		787
52	251	378	9 ..		288	426	9 7		328	475	10 ..		544	731	12 8		736	931	15 10		797
53	255	377	8 6		292	425	9 1		332	473	9 6		550	729	12 ..		744	930	15 1		806
54	259	377	8 ..		296	424	8 7		336	471	9 ..		556	727	11 4		752	929	14 4		816
55	263	376	7 7		301	422	8 1		340	469	8 6		562	725	10 9		760	928	13 7		826
56	266	375	7 2		305	421	7 7		344	467	8 ..		567	722	10 1		767	927	12 9		834
57	269	374	6 9		309	420	7 2		348	466	7 6		571	718	9 6		774	926	12 ..		843
58	273	373	6 4		313	419	6 9		352	465	7 1		575	713	8 11		781	925	11 3		852
59	277	372	5 11		317	418	6 4		356	464	6 8		578	708	8 4		788	923	10 6		860
60	281	371	5 7		320	417	5 11		359	463	6 3		581	708	7 9		794	921	9 9		869

Fidelity Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$374.90. AGE,

The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., by this policy of insurance agrees to pay (face amount of) ten thousand dollars (beneficiary) to Mary Doe, wife of insured (with the right on the part of the insured to change beneficiary as hereinafter provided) upon receipt, at its head office in the City of Philadelphia, Pa., of due proof of the death, when this policy is in force, (insured) of John Doe.

This contract is made in consideration of the application of above-named insured, a copy of which is attached hereto and made a part of this contract, and the payment to said company the delivery of this policy, of (premium) three hundred, seven and $\frac{90}{100}$ dollars (premium date) and a like sum upon each fifteenth day of January thereafter until twenty full years' premiums shall have been paid or until the prior death of the insured.

INCONTESABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

There are no restrictions under this policy as to residence, trade, occupation or military or naval service. The benefits, conditions and provisions stated on the second, third and fourth pages hereof are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the Fidelity Mutual Life Insurance Company has caused this contract to be signed by its president and secretary at its head office in Philadelphia, Pa., this fifteenth day of January, 1914.

PAYMENT OF PREMIUMS.—Every premium is due and payable at the head office of the company in the city of Philadelphia, but may be paid to an authorized agent of the company on or before the date when due upon delivery of a receipt signed by the president and treasurer of the company and countersigned by said agent. The premiums are payable annually in advance, but by request in writing, and not otherwise, may be made payable in semi-annual or quarterly instalments. Except as herein provided, payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium.

DAYS OF GRACE.—A grace of thirty-one days will be granted for the payment of a premium after the first, during which time the insurance shall continue in force. If insured shall die within the days of grace, the amount of such premium together with unpaid instalments of premium for the current policy year will be deducted from the amount payable hereunder.

PARTICIPATION IN SURPLUS.—This policy shall participate in the surplus of the company annually. Upon payment of the second year's premium and at the end of the second and each subsequent policy year while this policy is in force, the company will determine and apportion the divisible surplus accruing hereon. The owner of this policy shall, each year on the premium date specified on the first page hereof, have the right to elect dividend arising from such participation either (a) paid in cash, or (b) applied to the payment of any premium or premiums, or (c) applied to the purchase of a paid-up addition to this policy, or (d) left to accumulate to the credit of the policy, at such rate of interest as the company may declare on such funds, but not more than 3 per cent, compounded and credited annually, and payable at the maturity of the policy or withdrawable in cash at any anniversary of the policy. Unless the owner of the policy shall elect otherwise within three months after the mailing by the company of written notice requiring the election of one of the four options recited above, the dividend shall be applied to the purchase of a paid-up addition to this policy. Any outstanding paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividend.

POLICY LOANS.—At any time after three full years' premiums shall have been paid and while this policy is in force the company will advance upon proper assignment of the policy and upon the sole security thereof, a sum which, together with interest to the end of the current policy year, and any unpaid portion of the premiums for the current policy year, and all other indebtedness hereon to the company, shall not exceed the cash surrender value of this policy at the end of the current policy year. Interest on such advance shall be at the rate of 6 per cent per annum, payable annually on the premium date specified on first page hereof, and any interest not paid when due shall be added to the principal and bear interest at the same rate. Any advance with accrued interest may be repaid whole or in part at any time while this policy is in force. The granting of any advance may be deferred by the company for a period not exceeding ninety days after receipt of application therefor, unless the advance be solely for the purpose of paying premium on other policies in the company. Failure to repay any such advance or to pay interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the

to whom the advance was made and of the insured and of the assignee, if any; of record at the head office of the company.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Continued for		AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Continued for	
			yrs.	mos.				yrs.	mos.
3 years	\$ 540	\$ 1,220	6	2	13 years	\$ 3,390	\$ 6,360	23	5
4 "	770	1,710	8	9	14 "	3,760	6,900	24	5
5 "	1,020	2,220	11	4	16 "	4,130	7,430	25	4
6 "	1,270	2,720	13	7	16 "	4,490	7,970	26	3
7 "	1,540	3,230	15	7	17 "	4,860	8,420	27	4
8 "	1,820	3,740	17	5	18 "	5,240	8,910	28	7
9 "	2,100	4,250	18	10	19 "	5,640	9,420	30	6
10 "	2,410	4,770	20	2	20 "	6,100	10,000	For Life	
11 "	2,720	5,290	21	4	21 "	6,210			
12 "	3,050	5,820	22	5	22 "	6,330			

This table shows the maximum values at end of policy years if premiums have been paid in full for the number of years stated and if there are no outstanding dividends nor any indebtedness to the company under this policy. Loans may be obtained during policy years as herein provided. Values not stated will be furnished on application to the head office.

BENEFITS ON SURRENDER OR LAPSE.—After three full annual premiums shall have been paid, the owner at any time within three months after any default in payment of premium, but not later, may surrender this policy: (a) For its cash surrender value less any indebtedness to the company hereon, or (b) for participating paid-up insurance payable at the same time and under the same conditions as this policy, with the right to loans and cash values computed in accordance with the provisions contained in the "Basis of Values" section, or (c) if the policy be not surrendered as above, the insurance shall be automatically continued for the face amount of this policy for such a term as is hereinafter provided, but without the right to participation in surplus, loans or cash surrender value.

BASIS OF VALUES.—The cash surrender value shall be at least equal to the entire reserve on this policy at date of default plus the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge during the first twenty years only, not exceeding 2 and one-half per cent of the sum insured. The reserve shall be computed upon the American Experience Table of Mortality with interest at 3 per cent, and on the select and ultimate basis which assumes that the rates of mortality during the first five policy years will be the following percentages of the rates shown by the American Experience Table, to wit, first insurance year 50 per cent, second insurance year 65 per cent, third insurance year 75 per cent, fourth insurance year 85 per cent, and fifth insurance year 95 per cent.

The amount of paid-up insurance, or the term for which the insurance will be continued, shall be such as the cash surrender value less any indebtedness to the company hereon will purchase as a net single premium at the age of the insured at date of default, according to the American Experience Table of Mortality and interest at 3 per cent. The payment of the surrender value in cash may be deferred for not exceeding ninety days after receipt of application therefor.

MATURING AS ENDOWMENT.—After twenty full annual premiums shall have been paid as herein provided the insured may continue thereafter to pay such annual premiums until such time as the additional premiums, with interest at the rate of 3 per cent per annum, compounded annually, together with the reserve upon the policy and upon any paid-up additions hereto, shall equal the face amount of the policy, at which time the company will, upon surrender of the policy and all paid-up additions, pay to the insured said face amount of the policy in cash. If the insured shall die before the maturity of this policy as an endowment as herein provided, all such additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, shall be paid to the beneficiary hereunder in addition to the sum insured hereunder and any paid-up additions hereto. If the insured shall continue the payment of premiums after twenty years as herein provided, and there are no paid-up additions hereto, this policy will mature as an endowment on the fifteenth day of April 1941, and prior thereto if there are any paid-up additions. If the policy be surrendered for its cash value after twenty annual premiums shall have been paid and before maturity hereunder as an endowment, the additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, will be paid in addition to such cash surrender value.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation the insured, while this policy is in force and if there be no existing assignment, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof with the company accompanied by this policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company, and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly specified in this policy.

REVIVAL.—This policy may be revived at any time within three years from date of default in payment of premium, upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy, with interest at a rate not exceeding 6 per cent per annum.

Fidelity Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$374.90. AGE, 35.

The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., by this policy of insurance agrees to pay (face amount of policy) ten thousand dollars (beneficiary) to Mary Doe, wife of the insured (with the right on the part of the insured to change the beneficiary as hereinafter provided) upon receipt, at its head office in the City of Philadelphia, Pa., of due proof of the death, while this policy is in force, (insured) of John Doe.

This contract is made in consideration of the application of the above-named insured, a copy of which is attached hereto and made a part of this contract, and the payment to said company on the delivery of this policy, of (premium) three hundred, seventy-four and $\frac{90}{100}$ dollars (premium date) and a like sum upon each fifteenth day of January thereafter until twenty full years' premiums shall have been paid or until the prior death of the insured.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premiums.

There are no restrictions under this policy as to residence, travel, occupation or military or naval service. The benefits, conditions and provisions stated on the second, third and fourth pages hereof, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the Fidelity Mutual Life Insurance Company has caused this contract to be signed by its president and secretary at its head office in Philadelphia, Pa., this fifteenth day of January, 1914.

PAYMENT OF PREMIUMS.—Every premium is due and payable at the head office of the company in the city of Philadelphia, but may be paid to an authorized agent of the company on or before the date when due upon delivery of a receipt signed by the president and treasurer of the company and countersigned by said agent. The premiums are payable annually in advance, but by request in writing, and not otherwise, may be made payable in semi-annual or quarterly instalments. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium.

DAYS OF GRACE.—A grace of thirty-one days will be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die within the days of grace, the amount of such premium together with any unpaid instalments of premium for the current policy year will be deducted from the amount payable hereunder.

PARTICIPATION IN SURPLUS.—This policy shall participate in the surplus of the company annually. Upon payment of the second year's premium and at the end of the second and each subsequent policy year while this policy is in force, the company will determine and apportion the divisible surplus accruing hereon. The owner of this policy shall have the right, each year on the premium date specified on the first page hereof, to have the current dividend arising from such participation either (a) paid in cash, or (b) applied to the payment of any premium or premiums, or (c) applied to the purchase of a participating paid-up addition to this policy, or (d) left to accumulate to the credit of this policy, at such rate of interest as the company may declare on such funds, but not less than 3 per cent, compounded and credited annually, and payable at the maturity of this policy or withdrawable in cash at any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four options recited above, the dividend shall be applied to the purchase of a paid-up addition to this policy. Any outstanding paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividend.

POLICY LOANS.—At any time after three full years' premiums shall have been paid and while this policy is in force the company will advance upon proper assignment of this policy and upon the sole security thereof, a sum which, together with interest to the end of the current policy year, and any unpaid portion of the premiums for the current policy year and all other indebtedness hereon to the company, shall not exceed the cash surrender value of this policy at the end of the current policy year. Interest on such advances will be at the rate of 6 per cent per annum, payable annually on the premium date specified on first page hereof, and any interest not paid when due shall be added to the principal and bear interest at the same rate. Any advance with accrued interest may be repaid in whole or in part at any time while this policy is in force. The granting of any advance may be deferred by the company for a period not exceeding ninety days after receipt of application therefor, unless the advance be solely for the purpose of paying premiums on policies in the company. Failure to repay any such advance or to pay interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, not until thirty-one days after notice shall have been mailed by the company to the last known address of the person

whom the advance was made and of the insured and of the assignee, if any, of record at the head office of the company.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Continued for	AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value	Paid-up Insurance	Face Amount of Policy Continued for
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	540	1,220	6 2	13 years	3,390	6,360	23 5
4 "	770	1,710	8 9	14 "	3,760	6,900	24 5
5 "	1,020	2,220	11 4	16 "	4,190	7,430	25 4
6 "	1,270	2,720	13 7	17 "	4,460	7,970	26 3
7 "	1,540	3,230	15 7	18 "	4,860	8,420	27 4
8 "	1,820	3,740	17 6	19 "	5,240	8,910	28 7
9 "	2,100	4,250	19 10	20 "	5,640	9,420	30 6
10 "	2,410	4,770	20 2	21 "	6,100	10,000	For Life
11 "	2,720	5,290	21 4	22 "	6,210		
12 "	3,050	5,820	22 6		6,330		

This table shows the maximum values at end of policy years if premiums have been paid in full for the number of years stated and if there are no outstanding dividends nor any indebtedness to the company under this policy. Loans may be obtained during policy years as herein provided. Values not stated will be furnished on application to the head office.

BENEFITS ON SURRENDER OR LAPSE.—After three full annual premiums shall have been paid, the owner at any time within three months after any default in payment of premium, but not later, may surrender this policy: (a) For its cash surrender value less any indebtedness to the company hereon, or (b) for participating paid-up insurance payable at the same time and under the same conditions as this policy, with the right to loans and cash values computed in accordance with the provisions contained in the "Basis of Values" section, or (c) if the policy be not surrendered as above, the insurance shall be automatically continued for the face amount of this policy for such a term as is hereinafter provided, but without the right to participation in surplus, loans or cash surrender value.

BASIS OF VALUES.—The cash surrender value shall be at least equal to the entire reserve on this policy at date of default plus the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge during the first twenty years only, not exceeding 2 and one-half per cent of the sum insured. The reserve shall be computed upon the American Experience Table of Mortality with interest at 3 per cent, and on the select and ultimate basis which assumes that the rates of mortality during the first five policy years will be the following percentages of the rates shown by the American Experience Table, to wit, first insurance year 50 per cent, second insurance year 65 per cent, third insurance year 75 per cent, fourth insurance year 85 per cent, and fifth insurance year 95 per cent.

The amount of paid-up insurance, or the term for which the insurance will be continued, shall be such as the cash surrender value less any indebtedness to the company hereon will purchase as a net single premium at the age of the insured at date of default, according to the American Experience Table of Mortality and interest at 3 per cent. The payment of the surrender value in cash may be deferred for not exceeding ninety days after receipt of application therefor.

MATURING AS ENDOWMENT.—After twenty full annual premiums shall have been paid as herein provided the insured may continue thereafter to pay such annual premiums until such time as the additional premiums, with interest at the rate of 3 per cent per annum, compounded annually, together with the reserve upon the policy and upon any paid-up additions hereto, shall equal the face amount of the policy, at which time the company will, upon surrender of the policy and all paid-up additions, pay to the insured said face amount of the policy in cash. If the insured shall die before the maturity of this policy as an endowment as herein provided, all such additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, shall be paid to the beneficiary hereunder in addition to the sum insured hereunder and any paid-up additions hereto. If the insured shall continue the payment of premiums after twenty years as herein provided, and there are no paid-up additions hereto, this policy will mature as an endowment on the fifteenth day of April 1941, and prior thereto if there are any paid-up additions. If the policy be surrendered for its cash value after twenty annual premiums shall have been paid and before maturity hereunder as an endowment, the additional premiums paid, with interest thereon at the rate of 3 per cent per annum, compounded annually, will be paid in addition to such cash surrender value.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation the insured, while this policy is in force and if there be no existing assignment, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof with the company accompanied by this policy for suitable endorsement hereon. Such change shall take effect when endorsed on the policy by the company, and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly specified in this policy.

REINSTATEMENT.—This policy may be revived at any time within three years from date of default in payment of premium, upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy, with interest at a rate not exceeding 6 per cent per annum.

FIVE-YEAR NON-RENEWABLE CONVERTIBLE TERM POLICY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$131.30. AGE, 35.

The Fidelity Mutual Life Insurance Company, of Philadelphia, Pa., by this policy of insurance agrees to pay the sum of ten thousand dollars upon receipt at its head office in the city of Philadelphia of due proof of the death of John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania (the insured under this policy), to his wife, Mary Doe, or if the insured survive the aforesaid beneficiary to the administrators, executors or assigns of the insured, subject to all the requirements, privileges and provisions stated on the following pages, which are conditions precedent, and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above-named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company of one hundred thirty-one and $\frac{30}{100}$ dollars on the delivery of this policy, and thereafter to the company at its head office in the city of Philadelphia, upon the first day of the month of February in every year during the life of the above-named insured for the period of five years.

This policy expires at twelve o'clock noon on the first day of February, 1918, but may be exchanged at any time while in force for a policy of equal amount on another plan, as provided on the second page hereof.

In witness whereof, the Fidelity Mutual Life Insurance Company has caused the signatures of its president and treasurer to be affixed, at its head office in Philadelphia, attested by its secretary, this first day of February, 1913.

For requirements, privileges and provisions as to change of beneficiary, assignment, days of grace, incontestability, limitations, payment of premiums and instalment privilege, see preceding policy with necessary modifications as to payment of premiums \$67.00 semi-annually or \$34.80 quarterly.

Except when this policy is valued on the select and ultimate basis, as herein provided, the insurance hereunder for the first year is term insurance, and upon payment of the second and subsequent annual premiums the policy is continued as a four-year term policy at an age one year greater than the age of actual issue. The select and ultimate method of valuation herein referred to is on the basis that the rate of mortality during the first five years after issuance of the policy shall be calculated according to the following percentages of the rates shown by the American Experience Table of Mortality, to wit, first insurance year fifty per cent thereof, second insurance year sixty-five per cent thereof, third insurance year seventy-five per cent thereof, fourth insurance year eighty-five per cent thereof, and fifth insurance year ninety-five per cent thereof.

PARTICIPATION IN SURPLUS.—This policy shall participate in the surplus of the company annually. Upon payment of the second year's premium and at the end of the second and each subsequent policy year while this policy is in force, the company will determine and apportion the divisible surplus accruing hereon. The owner of this policy shall have the right, each year on the premium date specified on the first page hereof, to have the current dividend arising from such participation either (a) paid in cash, or (b) applied to the payment of any premium or premiums, or (c) left to accumulate to the credit of this policy at such rate of interest as the company may declare on such funds, but not less than three per cent, compounded and credited annually, and payable at the maturity of this policy or withdrawable in cash at any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the three options recited above, the dividend shall be paid in cash.

REINSTATEMENT.—This policy may be revived at any time within three years from date of default in payment of premiums upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy with interest at a rate not exceeding six per cent per annum.

CONVERTIBLE OPTIONS.—Upon the surrender of this policy at any time while in force, it may be exchanged, without medical examination, for a policy of equal amount on any full rate participating life, limited payment or endowment plan issued by the company, by payment of premium for attained age then in use by the company on plan selected; or, upon surrender at any time within five years from the date hereof, and payment of the difference between the premiums paid on this policy and those which would have been paid on such other plan, with five per cent interest, this policy may be exchanged without medical examination, for a policy of equal amount on any such other plan, and the new policy will be treated as if issued at the same date as this policy. Such difference in premiums and interest may be carried as a loan against the new policy to the extent of the loan value stated therein as of the date of exchange.

CONVERTIBLE TERM RATES—PER \$1,000.
Participating, Non-Renewable.)

	5- Year Term.	10- Year Term.	AGE.	5- Year Term.	10- Year Term.	AGE.	5- Year Term.	10- Year Term.
	\$	\$		\$	\$		\$	\$
...	11.09	11.28	35....	13.13	13.76	49....	21.06	24.43
...	11.18	11.38	36....	13.38	14.09	50....	22.32	26.06
...	11.26	11.50	37....	13.66	14.44	51....	23.69	27.83
...	11.37	11.61	38....	13.96	14.85	52....	25.22	29.79
...	11.48	11.75	39....	14.29	15.28	53....	26.91	31.95
...	11.60	11.88	40....	14.67	15.79	54....	28.80	34.35
...	11.72	12.02	41....	15.07	16.35	55....	30.90	37.01
...	11.85	12.19	42....	15.54	16.99	56....	33.23	....
...	12.00	12.35	43....	16.05	17.71	57....	35.79	....
...	12.15	12.54	44....	16.64	18.53	58....	38.63	....
...	12.31	12.75	45....	17.31	19.44	59....	41.76	....
...	12.49	12.97	46....	18.08	20.49	60....	45.23	....
...	12.68	13.21	47....	18.94	21.66			
...	12.89	13.48	48....	19.94	22.96			

AGREEMENT IN APPLICATION.

hereby agree as follows: (1) That only the executive officers at the head office of company in Philadelphia, Pa., have authority to determine whether or not a policy insurance shall be issued on any application; (2) that no statement made to or by any agent, medical examiner or any other person shall be taken or considered as having been made to or brought to the notice or knowledge of the company or as charging it with any liability by reason thereof, unless contained in Parts I or II of this application; (3) that if the first premium on the insurance hereby applied for is not paid in full at the time of making this application there shall be no liability on the part of the company on this application unless nor until a policy shall be issued and delivered to me and the first premium thereon paid during my lifetime and continued good health; (4) that each first premium is paid in full to the said company's agent at the time of making this application, the insurance (subject to the company's regular form of policy for the term applied for) shall be effective from the date of the medical examination therefor shown by Part II of this application, upon approval of this application by an executive officer of the company at its head office; (5) that the executive officers herein referred to are the president, vice-president, secretary and treasurer.

FIRST NATIONAL LIFE ASSURANCE SOCIETY.

AGREEMENT IN APPLICATION.

hereby declare and agree that all statements and answers written in this application and Part I and all those that I make to the company's medical examiner marked Part II are true, full and complete and are offered to the company as a consideration for the contract of insurance, which I hereby agree to accept, and which shall not take effect until the first premium shall have been actually paid, and the policy shall have been signed by the duly authorized officers of the company.

First National Life and Accident Insurance Co.

HEAD OFFICE, PIERRE, S. D.

Commenced Business 1900.

LOREN E. GARRY, Pres.

J. R. MORRISON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.							ENDOWMENT.			TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums, Guaranteed Accumulative.	Twenty Premiums, Coupon Reduction.	10 Years.	15 Years.	20 Years.	5-Year.	10-Year.
20	\$ 308.08	\$ 14.95	\$ 36.79	\$ 27.16	\$ 22.58	\$ 29.39	\$ 29.39	\$ 89.85	\$ 57.45	\$ 41.65	\$ 9.55	\$ 10.1
21	312.86	15.29	37.41	27.67	22.94	29.84	29.84	89.92	57.53	41.71	9.61	10.4
22	317.63	15.64	38.02	28.12	23.33	30.31	30.31	89.99	57.59	41.79	9.68	10.5
23	322.95	16.02	38.65	28.60	23.73	30.80	30.80	90.07	57.68	41.86	9.74	10.6
24	328.28	16.40	39.31	29.09	24.14	31.31	31.31	90.15	57.75	41.96	9.81	10.7
25	333.76	16.82	40.00	29.61	24.57	31.83	31.83	90.24	57.85	42.04	9.90	10.8
26	339.47	17.25	40.70	30.13	25.02	32.37	32.37	90.33	57.93	42.15	9.99	10.9
27	345.37	17.71	41.44	30.68	25.48	32.94	32.94	90.43	58.03	42.25	10.08	11.0
28	351.48	18.18	42.18	31.24	25.95	33.52	33.52	90.53	58.12	42.36	10.18	11.1
29	357.81	18.69	42.98	31.84	26.46	34.13	34.13	90.63	58.23	42.48	10.27	11.2
30	364.34	19.23	43.83	32.50	27.02	34.76	34.76	90.74	58.35	42.61	10.40	11.4
31	371.11	19.78	44.68	33.13	27.57	35.42	35.42	90.87	58.47	42.75	10.53	11.6
32	378.12	20.38	45.56	33.80	28.14	36.11	36.11	91.00	58.61	42.91	10.69	11.8
33	385.36	21.01	46.47	34.49	28.73	36.82	36.82	91.13	58.75	43.08	10.81	12.0
34	392.85	21.68	47.41	35.21	29.34	37.56	37.56	91.29	58.92	43.28	10.95	12.2
35	400.59	22.38	48.38	35.94	29.98	38.34	38.34	91.44	59.08	43.49	11.16	12.4
36	408.59	23.11	49.39	36.71	30.65	39.15	39.15	91.61	59.27	43.72	11.36	12.6
37	416.86	23.90	50.46	37.53	31.37	40.00	40.00	91.80	59.48	43.97	11.59	12.9
38	425.39	24.74	51.54	38.36	32.10	40.89	40.89	91.99	59.70	44.25	11.83	13.4
39	434.19	25.62	52.67	39.25	32.87	41.81	41.81	92.20	59.94	44.56	12.09	13.7
40	443.27	26.56	53.89	40.21	33.73	42.79	42.79	92.44	60.22	44.91	12.39	14.2
41	452.64	27.55	55.11	41.16	34.58	43.82	43.82	92.67	60.51	45.29	12.71	14.7
42	462.29	28.62	56.37	42.16	35.48	44.90	44.90	92.96	60.85	45.72	13.09	15.2
43	472.23	29.75	57.69	43.20	36.43	46.04	46.04	93.26	61.23	46.20	13.50	15.8
44	482.46	30.95	59.07	44.29	37.43	47.25	47.25	93.59	61.65	46.73	13.98	16.8
45	492.97	32.23	60.59	45.55	38.49	48.52	48.52	93.98	62.14	47.31	14.58	17.4
46	503.78	33.59	62.06	46.74	39.60	49.87	49.87	94.38	62.67	47.97	15.15	18.2
47	514.87	35.05	63.61	48.02	40.80	51.31	51.31	94.85	63.31	48.70	15.85	19.2
48	526.24	36.60	65.23	49.36	42.05	52.83	52.83	95.38	64.01	49.49	16.66	20.6
49	537.86	38.27	66.89	50.75	43.38	54.45	54.45	95.97	64.81	50.38	17.58	21.7
50	549.72	40.03	68.79	52.38	44.91	56.17	56.17	96.65	65.68	51.23	18.60	23.2
51	561.81	41.90	70.60	53.93	46.42	58.01	58.01	97.43	66.66	52.40	19.74	24.7
52	574.01	43.90	72.26	55.56	48.03	59.97	59.97	98.29	67.75	53.57	21.01	26.4
53	586.57	46.05	74.21	57.24	49.74	62.06	62.06	98.26	68.99	54.88	22.43	28.4
54	599.24	48.34	76.48	59.11	51.58	64.29	64.29	100.39	70.41	56.31	24.00	30.4
55	612.05	50.77	78.87	61.29	53.70	66.69	66.69	101.71	72.07	57.88	25.75	32.8
56	625.01	53.38	81.10	63.33	55.80	69.26	69.26	103.13	73.96	59.61	27.69	35.8
57	638.07	56.18	83.43	65.52	58.06	72.01	72.01	104.82	76.12	61.52	29.82	39.0
58	651.23	59.21	85.89	67.85	60.49	74.98	74.98	106.88	78.59	63.63	32.19	42.7
59	664.46	62.46	88.46	70.33	63.10	78.17	78.17	109.37	81.08	65.93	34.80	47.0
60	677.75	64.78	.....	.....	66.15	81.60	81.60	.....	.....	67.96	37.69	52.0
61	691.07	68.36	.....	.....	69.18	85.30	85.30	.....	.....	70.73	.....	.....
62	704.38	72.19	.....	.....	72.45	89.26	89.26	.....	.....	73.76	.....	.....
63	717.65	76.30	.....	.....	75.99	93.59	93.59	.....	.....	77.09	.....	.....
64	730.89	80.70	.....	.....	79.81	98.19	98.19	.....	.....	80.75	.....	.....
65	744.04	85.43	.....	.....	83.96	103.28	103.28	.....	.....	84.74	.....	.....

Maximum amount carried on one life, \$5000.

National Life and Accident Insurance Co.

NON-PAYMENT LIFE POLICY—GUARANTEED ACCUMULATIVE.
F, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

National Life and Accident Insurance Company, Pierre, agrees to pay ten thousand dollars to his wife, Mary Doe, or any or to such beneficiary or beneficiaries as may have designated in the manner herein provided, upon receipt at the office of the company at Pierre, S. D., of due proofs of death, during the continuance of this policy, of John Doe, of the State of South Dakota, the insured, less all indebtedness of the company on this policy or secured thereby, together with unpaid premium or portion of premium for the then current year.

Insured, if living on the first day of January, 1932, may obtain a full discharge of the company's obligation hereunder, by exercising the options designated on the second page of this contract. This policy is issued in consideration of the application therefor, the receipt of which is endorsed hereon, and the sum of three hundred and thirty-three and $\frac{40}{100}$ dollars, the receipt of which is hereby acknowledged, and the payment of a like sum on or before the first day of January in every year until twenty full years' premium shall have been paid, or until the prior death of the insured.

This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date except for the non-payment of premiums and as otherwise provided in this policy.

RIGHT OF BENEFICIARY.—Where the right to change the beneficiary has been reserved by assignment of this policy exists, the insured may, from time to time, change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the insured. The right, however, is given the insured to surrender said policy and receive the designation of any beneficiary to be irrevocable, in which event the insured shall not have the right to change that beneficiary without his or her consent. Any change or irrevocable designation must be made by filing a written notice at the home office of the company, and shall not take effect until endorsed by the president or secretary of the company.

The proceeds of this policy shall be paid to the insured, or to his or her heirs, administrators or assigns of the insured. The conditions, benefits and privileges, written and printed on the following pages, shall be made a part of this policy as fully as if they were recited at length over the hereunto affixed.

STATE OF SOUTH DAKOTA.—I,, insurance commissioner of the State of South Dakota, hereby certify that, as required by law, approved securities equal in value to the legal reserve value are on deposit with the State of South Dakota as security for the policy.

I further certify that in addition to the above mentioned deposit approved securities amounting to at least \$100,000 are kept on deposit with the State of South Dakota for the further security and benefit of all policyholders of this company.

In my hand and the official seal of the insurance department of the State of South Dakota, at Pierre, S. D., this.... day of, A. D. 191

BENEFITS, PRIVILEGES AND CONDITIONS.

PAYMENT OF PREMIUMS.—Premiums are due and payable at the home office of the company in Pierre, S. D., but may be paid to an agent of the company authorized to receive such payments in exchange for the company's receipt therefor signed by the president, secretary or treasurer and countersigned by said agent. Failure to pay any premium, when due, will void this policy without further notice. All premiums shall be paid in advance, but they may be paid semi-annually or quarterly. The company's published rates therefor if the insured shall in writing change; but no premium or instalment thereof shall continue the policy beyond the period for which said payment is made. After this policy shall be in force one year, a grace of one month in payment of premium will be allowed, an interest charge not in excess of six per cent per annum for the days of grace, and during the period of grace this policy will remain in force, but if the insured during said period the overdue premium will be deducted in any settlement of this policy.

REDEMPTION OPTIONS.—After the premiums have been paid on this policy in advance for a period of three years, the insured may avail himself, within thirty days after the date of the payment of a subsequent premium, of one of the following options: (a) To surrender the policy in each case to the accompanying table of values: (a) To surrender the policy, properly assigned, and receive its value in cash. The company may

defer the payment of such cash surrender value for not exceeding six months application therefor is made. (h) To exchange this policy for a paid-up policy at the same time and on the same conditions as this policy, for such an amount cash value, less any indebtedness thereon or secured thereby, would purchase single premium at the attained age of the insured. At no time shall a paid-up be granted, the amount of which is in excess of the face value of this policy. (i) The insured shall furnish evidence of insurability satisfactory to the company. (j) The insurance continue in force from the due date last past for its face amount, out the right to loans, for such term as the cash value, less any indebtedness or secured thereby, will purchase as a net single premium at the attained age of the insured. Unless the holder within thirty days from default shall surrender for cash, or elect, by a writing filed with the company at its home office, to the B, this insurance will be binding upon the company from the date of default any further stipulation or act, as provided in Option C.

TABLE OF VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	OPT. A. Cash or Loan Values.	OPT. B. Paid- up Insur- ance.	OPTION C. Extended Insurance.	AFTER PAYMENT OF PRE- MIUMS FOR	OPT. A. Cash or Loan Values.	OPT. B. Paid- up Insur- ance.	O
	\$	\$	yrs. days		\$	\$	ys.
3rd year	520	1,320	6 32	12th year	3,930	8,260	30
4th "	830	2,060	9 255	13th "	4,410	9,050	33
5th "	1,150	2,800	13 73	14th "	4,900	9,860	36
6th "	1,490	3,570	16 169	15th "	5,430	10,670	39
7th "	1,870	4,350	19 111	16th "	5,970	11,590	42
8th "	2,240	5,130	21 290	17th "	6,560	12,350	45
9th "	2,640	5,910	24 1	18th "	7,170	13,210	48
10th "	3,050	6,700	26 25	19th "	7,820	14,100	51
11th "	3,480	7,480	28 21	20th "	8,500	15,010	54

TWENTIETH YEAR OPTIONS.—At the end of the twenty years the insured if there shall be no indebtedness to the company, in lieu of all other benefits one of the following options: (1) A cash payment of \$8500. (2) A paid-up \$15,010, provided the insured shall furnish evidence of insurability satisfactory to the company. (3) An annuity of \$656.20 payable annually during the natural life of the insured, upon each succeeding anniversary date of the policy. (4) A paid-up for \$10,000 and an annuity of \$210.30 payable annually during the natural life of the insured. (5) A paid-up policy for \$10,000 and a cash payment of \$2540.

REINSTATEMENT.—In case of default of premium payments on this policy be reinstated at any time within three years from date of default, upon the evidence of insurability satisfactory to the company, and the payment of due premiums, with interest at the rate of six per cent per annum, and the reinstatement of any other indebtedness to the company, with interest at said rate, provided the cash value has not been duly paid, or used in the payment of premiums, or the period of extended insurance has not expired.

RESERVE.—The reserve on this policy is computed from the American Table of Mortality with interest at the rate of three and one-half per cent on the year's insurance provided herein is term insurance.

LOANS.—After three full annual premiums have been paid, the company upon the sole security of this policy, while continued in force and properly up to the limit secured by the specified cash and loan values at the end of year within which application for the loan is made. The rate of interest on such loan shall not exceed six per cent per annum, and if such interest be not paid when due shall be added to the principal until the limit of said cash surrender value has been reached, whereupon, if then the interest be not paid, the policy shall become null and void until one month after notice shall have been mailed by the company to the known address of the insured, and of the assignee, if any, of record at the time of the company.

REPRESENTATIONS.—All statements made by the insured shall, in the event of fraud, be deemed representations and not warranties, and no such statements shall be used in defense of a claim upon it, unless contained in the written application hereon endorsed. If the age of the insured has been misstated, the amount payable under this policy shall be such as the actual premium paid would have purchased at the correct age of the insured.

If the insured shall die by his own act, whether sane or insane, within one year from the date of this policy, it shall be null and void, but in such case the company shall pay the net premium payments made thereon.

Military or naval service, in time of war, are permissible only at the option of the company, for which an extra premium may be charged.

POWERS OF OFFICERS.—No one except the president, a vice-president or a director of the company has power in behalf of the company to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises, or by accepting any representation or information contained in the application for this policy. These powers will not be delegated to any other officer or agent of the company.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The claim of any assignee shall be subject to the claim of the insured, and no assignment shall be valid if it be for the purpose of insurable interest.

OF SETTLEMENT.—The insured, or the beneficiary after the insured's death, if the insured shall have made no election, may, by written notice to the company or its office, elect to have the net one sum payable under this policy, upon the death of the insured, paid either in cash, or as follows: (1) By the payment of equal instalments, for a specified number of years, the first instalment being payable immediately, in accordance with the table printed on the fourth page of this policy. (2) By the payment of equal annual instalments, the first instalment being payable immediately, at the beginning of each year for a fixed period of twenty years, and for years longer as the beneficiary shall survive, in accordance with the printed instalment payments. (3) By the payment of an annuity equal to three and one-half per cent of one sum, payable at the end of year during the lifetime of the beneficiary, upon the death of the beneficiary, of the said one sum, with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. Any sum payable under (1) or (2) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives or assigns. In case of election of instalments, if the beneficiary is the widow or minor child of the insured, the proceeds of this policy shall be held by the company as trustee, in trust to pay the instalments, free from all claims of creditors, interference, and control of the creditors of the insured.

DISABILITY.—After one full annual payment shall have been made, and before the insured is in the payment of any subsequent premium, and before the insured shall have reached the age of sixty years, if the insured shall furnish satisfactory proof that he has become totally disabled by bodily injuries or disease, and will be permanently, continuously, and wholly prevented thereby, for life, from pursuing any and all gainful occupation, by an indorsement in writing upon this policy, will agree to pay the premiums, if any, which shall thereafter become payable during the period of such disability. In any such case, premiums so paid shall not be a lien upon this policy, and the values of this policy, in the schedule as given above, shall in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall terminate, and the insured shall resume payment of premiums in accordance with this policy at premium due date following such recovery.

TABLE OF INSTALMENT OPTIONS FOR EACH \$1000.

OPTION 1.			OPTION 2.		
AGE OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DATE OF INSURANCE.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DATE OF INSURANCE.	Amount of Each Instalment.
214	\$	22 and under..	\$	42, 43.....	\$
116		23 to 26.....	44	44, 45, 46.....	52
84		27 to 29.....	45	47, 48.....	53
68		30 to 32.....	46	49, 50, 51.....	54
58		33, 34.....	47	52, 53, 54.....	55
52		35, 36, 37.....	48	55 to 58.....	56
		38, 39.....	49	59 or over....	57
		40, 41.....	50		58
			51		

AGREEMENT IN APPLICATION.

—As a consideration for the issuance of a policy of insurance by The First Life and Accident Insurance Company of Pierre, South Dakota, upon the within application, I hereby represent that the statements and answers as written or printed in Part 2 of this application are full, complete and true, and agree that any untruth or concealment shall render the policy wholly void, and that there is no contract of insurance until this application has been accepted and approved by any duly authorized officials, I promise not to engage in active naval or military service during the time of war without the written consent of an executive officer of this company, or to pay such additional premium therefor as the company may determine. I agree to submit to a regular Medical Examiner of the company and to submit to examination with-

—I hereby further declare, that I am the identical person described above; that I have read and understand all the above questions put to me by the medical examiner and the answers thereto, and that each and every one of said answers is full, complete and true. I also hereby authorize any and all physicians, who may have attended or been consulted by me or who may hereafter attend or be consulted by me, to disclose any and all information acquired by such consultation or attendance, and I hereby expressly waive any and all provisions of law forbidding any person to disclose any such information. I further declare and agree that the statements contained in my application shall be the basis and become part of any policy of insurance issued by this company shall issue hereunder; that no information or statement not contained in my application received or made at any time by any person, shall be binding upon the company; and that the company is not responsible for the preparation of the policy applied for or for anything contained therein, or omitted therefrom. I further agree that the policy applied for shall be of a form now in use by the company, and that the policy contained in such policy and my application shall be construed according to the laws of the state of South Dakota, it being understood and agreed that the place of contract is the home office of the company, at Pierre, S. D.

TWENTY-PAYMENT LIFE POLICY—COUPON REDUCTION.**AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.**

The general provisions of this policy are identical with those of the Guaranteed Accumulative mentioned above.

GUARANTEED PREMIUM REDUCTION COUPONS.—This policy is issued on the Guaranteed Premium Reduction Plan, and if kept in force by the payment of premiums in cash the company guarantees that the amounts payable hereunder shall be as shown on the coupons hereto attached.

If the insured shall elect to pay all premiums in full, without reduction, and leave with the company the amounts represented by the coupons on this policy, the company guarantees that this policy will be fully paid up after paying the premiums in cash for fourteen full years and delivering all attached coupons to the company.

In case the insured shall elect to leave the coupons to make this a fully paid-up policy in fourteen years and dies while this policy is in force, but before it is fully paid up, as above provided, all the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall, nevertheless, leave said coupons with the company, the same shall be payable, on presentation at any time, with compound interest at the rate of three and one-half per cent per annum for each full year such coupons are left with the company.

In event of default of any premium payment, after premiums shall have been paid for three full years, if there be any attached coupons that have become due, the value of such coupons, with interest, will be added to the cash paid-up, or automatic extended term insurance as provided in the table of values of Policy No. to which this is attached, and made a part thereof.

The guaranteed values and settlement options under this contract are as follows:

END OF YEAR.	Cash or Loan Value.	Paid up Policy.	Extended Term	Coupon Reduction.	END OF YEAR.	Cash or Loan Value.	Paid up Policy.	Extended Term	Coupon Reduction.
	\$	\$	yrs. dys.	\$		\$	\$	yrs. mos.	\$
2 years.				66.70	12 years..	2,790	5,860	21	312 95.70
3 " "	370	930	4 73	68.70	13 " "	3,110	6,350	22	307 99.70
4 " "	600	1,500	6 335	70.90	14 " "	3,430	6,900	23	283 103.30
5 " "	830	2,040	9 190	73.30	15 " "	3,770	7,410	24	260 108.30
6 " "	1,090	2,600	12 25	75.90	16 " "	4,120	7,930	25	262 112.50
7 " "	1,350	3,160	14 127	78.70	17 " "	4,480	8,440	26	317 117.70
8 " "	1,620	3,720	16 123	81.70	18 " "	4,860	8,960	28	136 122.70
9 " "	1,900	4,270	18 18	84.90	19 " "	5,250	9,470	30	186 127.30
10 " "	2,190	4,820	19 197	88.30	20 " "	5,660	10,000	Paid up	133.30
11 " "	2,490	5,340	20 280	91.90					

GUARANTEED SURRENDER OPTIONS AT MATURITY IF COUPONS ARE LEFT TO ACCUMULATE AT INTEREST.

AGE AT ISSUE.	Cash Value.	Paid up Policy	Life Annuity	Paid-up Policy \$10,000 and Life Annuity	Paid-up Policy \$10,000 and Cash.
35	\$8,500	\$15,010	\$656.20	\$219.30	\$2,840

Should all coupons be applied in reduction of premiums, this policy will become fully paid up for life for \$10,000 at the end of the 20th year.

SPECIAL OPTION.—This policy will become fully paid up for life for \$10,000 if premium on same are paid in full for fourteen years, and all attached coupons surrendered to the company.

First National Life Assurance Society.

HEAD OFFICE, TACOMA, WASH.

Commenced Business 1908.

MORTON GREGORY, Pres.

A. E. BRADEN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%).

Age.	GUARANTEED ACCUMULATION PLAN. SURVIVORSHIP INVESTMENT PLAN. OPTIONAL INCREASING INSURANCE PLAN.							COMMERCIAL NON-PARTICIPATING PLAN.						
	LIFE.				ENDOWMENT.			LIFE.				ENDOWMENT.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.	
21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
22	19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.49	40.24	29.05	23.87	60.42	42.81	
23	20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.85	40.91	29.54	24.28	60.49	42.89	
24	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.23	41.60	30.05	24.71	60.55	42.96	
25	20.99	50.85	37.72	31.31	106.11	68.70	50.40	16.61	42.33	30.59	25.16	60.64	43.06	
26	21.49	51.67	38.35	31.83	106.22	68.82	50.53	17.03	43.08	31.14	25.63	60.73	43.16	
27	22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.47	43.86	31.71	26.11	60.82	43.26	
28	22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.92	44.67	32.31	26.61	60.91	43.37	
29	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.40	45.50	32.92	27.12	61.01	43.49	
30	23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.91	46.37	33.57	27.67	61.12	43.62	
31	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.45	47.27	34.23	28.23	61.24	43.76	
32	25.05	57.18	42.55	35.42	106.98	69.68	51.51	20.01	48.20	34.93	28.82	61.37	43.91	
33	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.60	49.17	35.65	29.44	61.50	44.08	
34	26.50	59.28	44.16	36.82	107.32	70.06	51.95	21.23	50.18	36.40	30.08	61.66	44.26	
35	27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.90	51.23	37.19	30.76	61.82	44.46	
36	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.61	52.30	38.00	31.45	62.01	44.69	
37	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.34	53.43	38.85	32.19	62.19	44.92	
38	29.90	63.94	47.79	40.00	108.14	71.02	53.10	24.13	54.60	39.74	32.97	62.41	45.19	
39	30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.97	55.82	40.67	33.78	62.65	45.49	
40	31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.85	57.08	41.64	34.63	62.91	45.82	
41	33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.80	58.40	42.65	35.53	63.20	46.19	
42	34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.79	59.76	43.70	36.46	63.52	46.49	
43	35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.85	61.17	44.81	37.45	63.87	47.04	
44	36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.99	62.65	45.97	38.50	64.27	47.55	
45	38.08	73.91	55.79	47.25	110.46	73.85	56.59	31.19	64.18	47.18	39.60	64.72	48.10	
46	39.55	75.57	57.16	48.52	110.94	74.44	57.32	32.46	65.79	48.40	40.78	65.20	48.72	
47	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.83	67.45	49.80	42.01	65.76	49.42	
48	42.79	79.10	60.11	51.31	112.06	75.83	59.03	35.28	69.19	51.22	43.34	66.37	50.18	
49	44.57	80.98	61.71	52.83	112.72	76.64	60.03	36.83	71.01	52.71	44.74	67.05	51.03	
50	46.46	82.95	63.39	54.45	113.44	77.54	61.13	38.49	72.89	54.26	46.21	67.80	51.97	
51	48.48	84.99	65.16	56.17	114.24	78.53	62.34	40.25	74.85	55.91	47.79	68.64	53.01	
52	50.62	87.12	67.03	58.01	115.13	79.62	63.67	42.12	76.91	57.65	49.48	69.56	54.16	
53	52.91	89.35	69.01	59.97	116.10	80.82	65.15	44.12	79.03	59.48	51.26	70.58	55.43	
54	55.35	91.68	71.10	62.06	117.17	82.15	66.76	46.27	81.26	61.42	53.17	71.71	56.83	
55	57.95	94.11	73.31	64.29	118.35	83.61	68.55	48.54	83.58	63.47	55.21	72.94	58.37	
56	60.72	96.66	75.66	66.69	119.64	85.21	70.51	50.97	86.00	65.63	57.39	74.31	60.06	
57	63.68	99.33	78.16	69.26	121.06	86.99	72.66	53.58	88.54	67.93	59.73	75.83	61.94	
58	66.84	102.13	80.82	72.01	122.63	88.94	75.02	56.35	91.19	70.38	62.24	77.50	63.99	
59	70.22	105.08	83.66	74.98	124.36	91.09	77.61	59.33	93.97	72.98	64.93	79.35	66.24	
60	73.85	108.19	86.69	78.16	126.26	93.46	80.45	62.51	96.89	75.76	67.82	81.39	68.71	
61	77.69	111.47	89.94	81.60	128.35	96.07	83.55	65.91	99.97	78.74	70.83	83.71	71.42	

Maximum amount carried on one life, \$25,000.

First National Life Assurance Society.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$314.50. AGE, 35.

First National Life Assurance Society of America (hereinafter called the company), Tacoma, Wash., hereby insures the life of Thomas G. Brevans, hereinafter called the insured, of Tacoma, State of Washington, and immediately after receipt of due proofs of death of said insured, while this policy is in force, agrees to pay Eva D. Brevans, wife (hereinafter called the beneficiary), the sum of ten thousand dollars, less any indebtedness due the company hereon.

STATE OF WASHINGTON—DEPARTMENT OF INSURANCE, OLYMPIA.—I,, do hereby certify that I am the Commissioner of Insurance of the State of Washington, and that the First National Life Assurance Society of America, a corporation located at Tacoma, Wash., has made and maintains, with the State Treasurer, through this department, a deposit of securities in an amount equal to the full legal reserve on its policies; that said deposit is held in trust for the policyholders of the company, and consists of approved securities of the class contemplated and permitted by section twenty-three of the Insurance Code, and that I am satisfied such securities are within the values required by law.

In witness whereof, I have hereunto set my hand and affixed the official seal of the insurance department of the State of Washington, this ... day of 19

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue, except for non-payment of premium and except for military or naval service in time of war, without a permit first being obtained from the company. Suicide, whether sane or insane, within one year from date hereof, is not a risk covered hereby for an amount greater than the actual cash premiums paid hereon.

PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon has actually been paid in cash during the good health of the insured.

ERROR IN AGE.—If the age of the insured has been misstated, the amount of insurance payable hereunder shall be the amount which the premium would have purchased at the premium rate for the correct age.

CONTRACT AND APPLICATION.—This policy and the application therefor constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim hereunder unless such statement is contained in the written application herefor, a copy of which application is attached hereto.

ALTERATIONS.—Any alteration or modifications of this contract must be made in writing and be signed by the president, vice-president or secretary of the company.

REINSTATEMENT.—This policy may be reinstated at any time, upon evidence of insurability satisfactory to the company. Any indebtedness hereon with interest at a rate not to exceed six per centum per annum, shall be paid in cash or will be allowed to remain as a loan on the policy, if less than the loan value at date of reinstatement.

BENEFICIARY.—The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy, including the right to change the beneficiary by written notice to the company on the company's form, such change to take effect, however, only upon endorsement of the same upon the policy by the company. If the last nominated beneficiary shall not survive the insured, the sum insured shall be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless a certified copy thereof be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

TOTAL DISABILITY CLAUSE.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium, if satisfactory proof shall be furnished that the insured before attaining the age of sixty years, has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery.

LOAN VALUE.—At any time after the end of the second policy year and while this policy is in full force, the owner hereof may borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, a sum equal to, or, at the option of the owner hereof, less than, the entire reserve hereon at the end of the then current policy year, as specified in column 1 of the table on the third page hereof; provided, however, any indebtedness hereon and unpaid premiums for the then current policy year will first be deducted. The company will furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest at a rate not to exceed six per centum per annum will be collected out of the amount of the loan to the end of the then current policy year, and thereafter be payable annually in advance. Failure to repay any such loan or to pay interest thereon shall not ... policy until the total indebtedness to the company shall equal or exceed

reserve hereon, nor until at least one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded on.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, AS FOLLOWS:

GRACE PERIOD.—If any premium due hereon during the second policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days); if any premium due hereon during the third policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of three months; if any premium due on or after the third policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days); during which term the payment of the overdue premium will be accepted, subject to interest charge at a rate not to exceed six per centum per annum.

CASH VALUE—PAID-UP LIFE INSURANCE—EXTENDED TERM INSURANCE.—After full years' premiums have been paid hereon, upon the insured's written request and surrender of this policy within the period of grace, the cash value hereof will be paid the amount specified in column 1 of the table on the third page hereof; or the insured will be entitled to a paid-up life policy payable at the same time and under the same conditions as this policy, for the amount specified in column 2 of the table on the third page hereof; or the insured shall be entitled to an extended term insurance policy for the full face of his policy, the term of which is specified in column 3 of the table on the third page hereof. The amounts of the cash values and paid-up life insurance and the term of the extended insurance shall be equal or equivalent to the entire reserve on this policy, at the time of default, without any surrender charge, according to the American Experience Table of Mortality and interest at the rate of three and one-half per centum per annum. A guaranteed surrender option has been chosen by the insured, as above provided, in the period of grace after default in payment of premium, the company will, without cost, on the part of the insured, apply to this policy the paid-up life insurance option shown in column 2 of the table on the third page hereof.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy, unless otherwise directed by the insured, will be paid in one sum as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, if the insured has made no selection, may, if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown on page four hereof.

TABLE OF GUARANTEED SURRENDER OPTIONS.

	COL. 1.	COL. 2.	COL. 3.		COL. 1.	COL. 2.	COL. 3.
NUMBER OF FULL YEARS PREMIUMS PAID.	Loan or Cash Value.	Automatic Paid-up Insurance.	Extended Term Insurance.	NUMBER OF FULL YEARS PREMIUMS PAID.	Loan or Cash Value.	Automatic Paid-up Insurance.	Extended Term Insurance.
	\$	\$	YRS. DYS.		\$	\$	YRS. DYS.
.....	420	1,080	4 304	12.....	2,790	5,870	21 298
.....	650	1,630	7 179	13.....	3,100	6,390	22 287
.....	880	2,180	10 5	14.....	3,430	6,910	23 277
.....	1,130	2,700	12 175	15.....	3,770	7,420	24 264
.....	1,380	3,240	14 221	16.....	4,120	7,940	25 270
.....	1,640	3,770	16 167	17.....	4,480	8,450	26 324
.....	1,910	4,300	18 24	18.....	4,860	8,960	28 142
.....	2,190	4,820	19 167	19.....	5,250	9,480	30 196
.....	2,490	5,340	20 273	20.....	5,660	10,000	Life.

on-forfeiture values for this policy for years not included above will be equal or equivalent to the entire reserve on this policy, and semi-annual or quarterly premiums paid in addition to payments for entire policy years will cause an increase in the above values. All forfeiture values hereon are in excess of any legal requirements.

This policy is issued in consideration of the application hereof, and in further consideration of the sum of three hundred fourteen (\$140) dollars premium in advance, for one year's term insurance, and the further payment of a like amount on or before the tenth day of January in each year hereafter, until twenty full years' premiums in all have been paid or until the prior death of insured.

In witness whereof, the First National Life Assurance Society of America has caused this policy to be signed by its president or vice-president and secretary, at its office in the city of Tacoma, Wash., this fifteenth day of January, 1914.

BENEFIT ONE. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand (\$1000) dollars, may be left during the lifetime of the beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per centum per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death

of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each \$1000 of the amount insured. To find the annual income on this policy multiply the annual income per \$1000 shown in the table by the number of thousands insured by this policy:

NUMBER OF YEARS.....	30	25	20*	15	10	5	4	3	2
Annual Income per \$1000.....	\$ 52	\$ 58	\$ 68	\$ 84	\$ 116	\$ 214	\$ 264	\$ 345	\$ 508

*ILLUSTRATION.—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight (\$68.00) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000 shown in the table by the number of times five thousand insured by this policy. Two hundred and forty monthly payments at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5,000.
10 or under..	\$ 16.75	*30.....	\$ 19.20	50.....	\$ 24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.60
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over..	27.70

*ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proofs of death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2,500) dollars.

GENERAL.—The insured may at any time change his selection of the "Methods of Payment of death benefit" under this policy; the insured may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

Florida Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1906. M. D. JOHNSON, Pres. WILLIAM P. DOUGLASS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age	NON-PARTICIPATING.							
	LIFE.					ENDOWMENT.		
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Life, Prem. Endow.	10-Year.	15-Year.	20-Year.
20	\$ 15.74	\$ 38.66	\$ 28.80	\$ 23.94	\$ 30.46	\$ 96.81	\$ 61.26	\$ 43.14
21	16.09	39.25	29.25	24.32	30.74	96.88	61.33	43.20
22	16.47	39.87	29.72	24.73	31.07	96.95	61.39	43.26
23	16.86	40.51	30.20	25.16	31.43	97.03	61.48	43.35
24	17.26	41.17	30.70	25.60	31.79	97.12	61.56	43.44
25	17.69	41.85	31.23	26.05	32.15	97.20	61.63	43.52
26	18.15	42.56	31.77	26.53	32.57	97.30	61.73	43.62
27	18.62	43.30	32.33	27.03	33.02	97.39	61.83	43.73
28	19.12	44.06	32.92	27.53	33.44	97.49	61.93	43.84
29	19.65	44.85	33.52	28.07	33.95	97.60	62.04	43.96
30	20.21	45.68	34.15	28.62	34.46	97.71	62.15	44.09
31	20.79	46.52	34.81	29.21	35.04	97.83	62.28	44.23
32	21.41	47.41	35.48	29.81	35.63	97.97	62.41	44.39
33	22.06	48.33	36.19	30.44	36.28	98.10	62.56	44.55
34	22.75	49.27	36.92	31.10	36.98	98.25	62.72	44.73
35	23.49	50.26	37.69	31.78	37.70	98.41	62.89	44.94
36	24.25	51.27	38.47	32.49	38.48	98.58	63.07	45.17
37	25.07	52.34	39.31	33.25	39.35	98.77	63.29	45.41
38	25.94	53.44	40.17	34.03	40.25	98.97	63.51	45.68
39	26.86	54.57	41.06	34.86	41.24	99.18	63.76	46.00
40	27.84	55.76	42.01	35.72	42.26	99.41	64.03	46.33
41	28.87	56.98	42.98	36.63	43.37	99.66	64.34	46.71
42	29.96	58.26	44.01	37.59	44.56	99.95	64.68	47.13
43	31.15	59.59	45.08	38.60	45.81	100.25	65.05	47.60
44	32.40	60.97	46.20	39.67	47.15	100.60	65.47	48.12
45	33.73	62.41	47.37	40.80	48.56	100.98	65.96	48.71
46	35.14	64.40	48.62	41.99	50.04	101.40	66.47	49.36
47	36.65	65.95	49.91	43.25	51.59	101.87	67.06	50.08
48	38.26	67.58	51.29	44.61	53.26	102.40	67.72	50.89
49	39.99	69.26	52.73	46.02	54.94	102.97	68.43	51.78
50	41.82	71.52	54.25	47.54	56.74	103.61	69.22	52.77
51	43.73	73.36	55.84	49.16	58.61	104.32	70.11	53.87
52	45.84	75.26	57.53	50.88	60.55	105.09	71.09	55.08
53	48.07	77.26	59.31	52.70	62.54	105.94	72.17	56.41
54	50.43	79.32	61.19	54.66	64.64	106.89	73.37	57.88
55	52.96	81.49	63.18	56.76	66.83	107.93	74.70	59.52
56	55.67	.....	.....	.....	.....	.....	.....	.....
57	58.55	.....	.....	.....	.....	.....	.....	.....
58	61.65	.....	.....	.....	.....	.....	.....	.....
59	64.95	.....	.....	.....	.....	.....	.....	.....
60	68.45	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1909.

Maximum amount carried on one life, \$10,000.

Florida Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$317.80. AGE, 34.

Florida Life Insurance Company, Jacksonville, Fla., promises to pay ten thousand dollars, at its home office in Jacksonville, Fla., upon the receipt and approval of satisfactory proofs of the death of John Doe, hereinafter referred to as the insured, of Jacksonville, county of Duval, State of Florida, while this policy is in force, to Mary Doe, wife of insured, (hereinafter referred to as the beneficiary) if living, otherwise to the executors, administrators or assigns of the insured, subject to any change of beneficiary as provided on the third page hereof.

This policy is issued in consideration of the statements and agreements in the application and medical examination which are hereby made a part of this contract, and the payment of three hundred seventeen and $\frac{80}{100}$ dollars in advance, being the premium for one year term insurance for one year from the date hereof; upon the payment in advance of a like amount each year for nineteen years on or before the 29th day of January as a renewal premium, the insured may continue this policy after the first insurance year without medical re-examination as a nineteen payment life policy in conformity with the requirements hereof.

The privileges, conditions and provisions set forth on the following pages form a part of this contract as fully as if recited over the signatures hereto attached.

Dated at Jacksonville, Fla., this twenty-ninth day of January, 1909.

PRIVILEGES, CONDITIONS AND PROVISIONS.

1. TRAVEL, RESIDENCE AND OCCUPATION.—From the date of issue this contract shall be without restriction as to travel, residence and occupation.

2. INCONTESTABILITY.—Suicide, whether the insured be sane or insane, is a risk not assumed by the company during the first year of this policy. With this exception the policy will be incontestable from any cause from the date of its issue provided the premiums required have been duly paid.

3. REINSTATEMENT.—Should this policy lapse for non-payment of premiums within three years from the date of its issue, it may at any time be reinstated upon the insured furnishing satisfactory evidence of good health, and the payment of past due premiums and any indebtedness with five per cent interest thereon.

4. AUTOMATICALLY NON-FORFEITABLE.—If after three years from the issue of this policy any premium hereon shall not be paid when due, the same shall be charged against the policy as a loan at five per cent interest if the loan value be sufficient to provide for it after deducting existing loans and accrued interest. If after deducting same the balance is not sufficient to cover one annual premium, a premium for a shorter period but not less than a quarterly premium shall be charged. Notice of such advance shall be mailed to the insured, and at any time while this policy is thus kept in force the payment of premiums may be resumed.

5. GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, thirty days of grace will be allowed on payment of premiums, without interest, during which time this policy will remain in force for the full amount. An additional thirty days will be granted the insured upon application, with five per cent interest.

6. TOTAL DISABILITY.—After two full annual premiums shall have been paid, and before a default in the payment of any subsequent premium, if the insured shall and whenever required furnish satisfactory proof that he has become wholly disabled, and will be permanently, continually and wholly disabled for life, by bodily injuries or disease from pursuing any and all gainful occupation, the company by an endorsement in writing upon the contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case the paid-up values shall increase in like manner as if the premiums were being paid by the insured. If however, the insured shall recover so as to be able to engage in any gainful occupation for wages or profit during the lifetime of the insured or has the ability to pay, the obligation on his part to make payment of premiums in accordance with the contract shall recommence, but only from date of recovery, with the same force and effect as if this provision were not contained herein.

7. PAID-UP AND EXTENDED INSURANCE.—At any time after this policy has been in force three full years the company will grant upon application to it and the legal surrender of this policy, non-participating paid-up life insurance for the amount stated in the table below of paid-up insurance opposite the full number of years for which premiums have been paid or a non-participating paid-up insurance for the full amount of the original

policy for a term of years shown in the same line in the table below, provided that application for three options be made within sixty days from the date of the non-payment of premium.

8. **LOANS.**—After this policy has been in force three full years and while it is still in full force and effect, upon written application by the insured and legal assignment of this policy to the company as collateral security, the company will loan thereon the amount of the loan value as specified in the table below; any indebtedness to the company being first deducted. The company will charge five per cent interest on all loans in advance.

9. **CASH VALUES.**—After this policy has been in force three full years and while still in force, upon written application by the insured and legal surrender of this policy, the company will pay therefor the amount stated in the table of cash values for the end of the last year for which complete annual premiums have been paid, less any indebtedness to the company.

Table of paid up and extended insurance, cash and loan values.

END OF YEAR.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Values.	END OF YEAR.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Values.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3.....	3 266	830	320	12.....	21 59	3,650	2,690
4.....	6 113	1,370	550	13.....	22 68	6,180	3,000
5.....	8 339	1,920	780	14.....	23 61	6,700	3,330
6.....	11 145	2,460	1,030	15.....	24 269	7,410	3,770
7.....	13 228	3,000	1,280	16.....	25 276	7,930	4,120
8.....	15 212	3,530	1,540	17.....	26 339	8,440	4,480
9.....	17 102	4,070	1,810	18.....	28 150	8,960	4,860
10.....	18 273	4,600	2,080	19.....	30 215	9,470	5,250
11.....	20 11	5,130	2,390	20.....	Full Paid.	10,000	5,660

Figures for later years will be supplied upon request. Should any indebtedness exist it shall be deducted from the cash value of this policy and the other values shall be diminished proportionately.

10. **INSTALLMENT OPTION.**—The insured may change the mode of payment of policy as a death claim, if the policy is not assigned, from payment in one sum to payment by annual instalments, as stated below. The following table is based upon a policy of \$1000 and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than \$1000. These instalments do not apply to a policy for less than \$1000, which is payable on one sum only.

TABLE OF INSTALMENTS.

(First instalment payable at the death of the insured.)

Number of instalments..	25	20	19	18	17	16	15	14	13	12
Amount of each.....	\$ 56	\$ 65	\$ 68	\$ 71	\$ 74	\$ 77	\$ 81	\$ 86	\$ 91	\$ 98
Number of instalments..	11	10	9	8	7	6	5	4	3	2
Amount of each.....	\$ 105	\$ 114	\$ 125	\$ 138	\$ 156	\$ 179	\$ 212	\$ 261	\$ 342	\$ 507

11. **CHANGE OF BENEFICIARY.**—The insured may change the beneficiary at any time upon written application to the company, provided this policy has not been assigned. No change of beneficiary shall take effect until endorsed on the policy by the company at the home office.

12. **PAYMENT OF PREMIUMS.**—All premiums are due and payable at the home office of the company on or before the date when due, upon production of premium receipts signed by the president or secretary. Upon failure to pay any of the premiums within the grace period herein allowed, except as herein provided, this contract shall be null and void and all payments hereunder shall be forfeited to the company. If the premiums under this policy are paid in semi-annual or quarterly instalments the balance of any premiums necessary to complete the policy year will be deducted from the amount of any claim hereunder.

13. **ASSIGNMENT.**—No assignment of this policy shall be binding upon the company unless made in the form prescribed by the company and a duplicate filed with it, the original being attached to this policy. The company will not assume any responsibility for the validity of any assignment.

14. **MISSTATEMENT OF AGE.**—If the age of the insured be misstated the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

15. **POLICY AND APPLICATION, THE ENTIRE CONTRACT.**—This policy and the application therefor, and the statements made to the medical examiner, taken together, constitute the entire contract, which cannot be altered, varied or modified, except in writing, duly signed by the president or secretary of the company by authority of the board of directors.

Fort Worth Life Insurance Company,

HEAD OFFICE, FORT WORTH, TEX.

Commenced Business 1906.

N. H. LASSITER, Pres.

B. W. BRYAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				TERM.		INSTALLMENT \$10 MONTHLY FOR 20 YEARS.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	5 Years.	10 Years.	Ordinary Life.	15-Payment.	20-Payment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.70	38.30	28.35	23.30	93.25	59.35	42.10	26.85	9.09	9.39	27.50	49.60	40.75
22	16.00	38.95	28.80	23.70	93.35	59.40	42.15	26.95	9.20	9.54	28.10	50.40	41.45
23	16.45	39.60	29.30	24.10	93.40	59.50	42.25	27.05	9.34	9.67	28.75	51.30	42.15
24	16.80	40.30	29.80	24.50	93.50	59.55	42.35	27.15	9.49	9.84	29.40	52.20	42.85
25	17.20	41.00	30.35	24.95	93.60	59.65	42.45	27.30	9.61	10.00	30.15	53.10	43.65
26	17.65	41.75	30.90	25.40	93.70	59.75	42.55	27.40	9.78	10.19	30.90	54.10	44.45
27	18.10	42.50	31.50	25.90	93.80	59.85	42.60	27.55	9.94	10.37	31.65	55.10	45.30
28	18.55	43.25	32.05	26.35	93.85	59.90	42.75	27.75	10.11	10.57	32.50	56.10	46.10
29	19.05	44.10	32.70	26.90	94.00	60.05	42.85	27.90	10.30	10.77	33.35	57.20	47.10
30	19.60	44.95	33.30	27.40	94.10	60.15	42.95	28.10	10.50	11.00	34.30	58.30	47.95
31	20.15	45.80	34.00	27.95	94.20	60.25	43.10	28.30	10.71	11.22	35.25	59.45	48.90
32	20.75	46.70	34.70	28.55	94.35	60.40	43.25	28.55	10.93	11.46	36.30	60.70	49.95
33	21.35	47.65	35.40	29.15	94.45	60.55	43.40	28.80	11.15	11.72	37.35	61.95	51.00
34	22.00	48.65	36.15	29.75	94.60	60.70	43.60	29.05	11.39	11.99	38.50	63.25	52.05
35	22.70	49.65	36.90	30.45	94.75	60.85	43.80	29.35	11.64	12.29	39.70	64.60	53.30
36	23.40	50.70	37.70	31.10	94.95	61.05	44.00	29.70	11.89	12.62	41.00	66.05	54.45
37	24.20	51.80	38.65	31.85	95.10	61.25	44.25	30.05	12.16	13.01	42.35	67.55	55.75
38	25.00	52.95	39.45	32.60	95.30	61.45	44.55	30.50	12.45	13.44	43.80	69.05	57.05
39	25.90	54.15	40.35	33.40	95.59	61.70	44.85	30.95	12.76	13.94	45.30	70.70	58.45
40	26.80	55.35	41.30	34.20	95.75	62.00	45.15	31.50	13.14	14.49	46.90	72.35	59.85
41	27.80	56.60	42.30	35.10	96.00	62.30	45.55	32.05	13.58	15.11	48.60	74.10	61.45
42	28.85	57.90	43.35	36.00	96.25	62.60	45.95	32.70	14.10	15.84	50.45	75.95	63.00
43	29.95	59.25	44.60	37.00	96.60	63.00	46.40	33.40	14.71	16.64	52.40	77.85	64.75
44	31.10	60.65	45.60	38.00	96.90	63.40	46.90	34.20	15.43	17.54	54.45	79.90	66.80
45	32.35	62.10	46.80	39.10	97.30	63.85	47.45	35.10	16.23	18.52	56.65	82.00	68.45
46	33.70	63.65	48.10	40.20	97.75	64.40	48.10	.....	17.11	19.61	59.00	84.25	70.35
47	35.15	65.20	49.40	41.40	98.20	65.00	48.80	.....	18.09	20.79	61.50	86.55	72.45
48	36.65	66.90	50.85	42.70	98.80	65.65	49.60	.....	19.14	22.06	64.15	89.05	74.75
49	38.30	68.65	52.30	44.10	99.35	66.35	50.45	.....	20.29	23.45	67.00	91.65	77.20
50	40.00	70.45	53.85	45.50	100.05	67.20	51.45	.....	21.53	24.96	70.05	94.40	79.65
51	41.85	72.40	55.50	47.10	100.80	68.10	52.50	.....	22.90	26.60	73.25	97.25	82.45
52	43.85	74.35	57.25	48.70	101.60	69.10	53.70	.....	24.36	28.39	76.75	100.30	85.25
53	46.00	76.45	59.10	50.50	102.50	70.20	55.00	.....	25.91	30.32	80.50	103.45	88.40
54	48.25	78.60	61.05	52.30	103.50	71.40	56.40	.....	27.75	32.45	84.45	106.85	91.55
55	50.65	80.90	63.10	54.40	104.60	72.80	58.00	.....	29.59	34.75	88.65	110.45	95.20

* Adopted October 1, 1914.

Maximum amount carried on one life, \$5,000.

Fort Worth Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$304.50. AGE, 35.

The Fort Worth Life Insurance Company, of Fort Worth, Tex., hereby agree to pay ten thousand dollars at its home office in Fort Worth, Tex., immediately upon receipt of due proof of the death of Andrew Jackson, Fort Worth, Texas, the insured, provided this policy is then in force, to Rachael Jackson, wife (the beneficiary), if living, otherwise to the insured's executors, administrators or assigns. The beneficiary may be changed at any time by the insured (if this policy be not then assigned), upon written application to the company, accompanied by this policy and endorsement of the change hereon.

This policy is incontestable after one year from date, if all premiums have been duly paid.

This policy is free from conditions as to residence, travel and occupation, and no extra premium will be required for military or naval service.

THE STATE OF TEXAS. Austin, 19

This policy is registered and approved securities equal in value to the legal reserve on are held in trust by the commissioner of insurance and banking of the State of Texas.

CASH LOANS AFTER THE FIRST YEAR.—The insured is entitled to cash loans on the sole basis of this policy at the end of the first or at any time after the end of the second year, if premiums are fully paid in cash to the end of the policy year in which the loan is made, upon executing a proper loan agreement and assignment of this policy on which is provided by the company and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. The aggregate of all loans or indebtedness on this company account this policy shall not exceed the sum stated as loan value in the table of guaranteed values for the end of the policy year last completed. The loan shall bear interest at the rate of five per centum per annum, payable in advance. Failure to pay any loan or interest thereon shall not void the policy until the total indebtedness to the company shall equal or exceed its loan value.

NON-FORFEITURE PROVISIONS.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then, on the legal end of this policy to the company at its home office within sixty days from the date of such default:

CASH VALUE.—Pay the cash value named in table of guaranteed values, less any indebtedness to the company hereon; or

PAID-UP LIFE INSURANCE.—Issue the insured in place hereof a paid-up non-participating life policy; or

PAID-UP TERM INSURANCE.—Issue the insured in place hereof a full-paid non-participating term insurance policy, of the face amount hereof, less any indebtedness to the company hereon. The duration of the paid-up term insurance, to be reckoned from the date of the unpaid premium, and the amount of the paid-up life policy under the above provisions, provided there be no indebtedness hereon, is shown in the table of guaranteed values. Any indebtedness against this policy will operate to decrease the paid-up life policy and the duration of the paid-up term insurance. In case of default in the payment of premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired. The cash values after the twentieth policy year will be the full reserve of this policy.

AUTOMATIC PREMIUM LOAN.—This policy is non-lapsable after three years' premiums have been paid, as follows: In the event the insured fails to pay any subsequent premium, the company does not elect one of the guaranteed surrender options hereunder, the company will pay the unpaid premium against the cash value hereof, as a loan, continuing the policy in full force the same as if the premium had been paid by the insured in cash. Such premium loans shall be continued as long as the cash value, less any indebtedness to the company hereon, will meet the premiums as they fall due, and interest thereon at six per centum per annum. The policy shall not lapse while the cash value, less all prior loans or indebtedness and accrued interest, so applied, will suffice for a quarterly premium. At any time while the policy is thus in force the insured may pay all loans with interest, or redeem such loans as a lien against this policy, and resume the payment without medical examination.

THIS POLICY COVERS death from any cause, but in case of the death of the insured by destruction, whether sane or insane, within one year from date of issue, a sum equal to the total premiums paid by the insured, and no more, shall be paid.

THIS POLICY MAY BE REINSTATED (unless previously surrendered) at any time after its termination in the payment of any premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company and pays in full all past due premiums with interest at the rate of six per centum per annum from when due; and provided, also, that any indebtedness to the company at the date of reinstatement with interest thereon at the rate of six per centum per annum to the date of reinstatement shall be a first lien against this policy.

GENERAL PROVISIONS.—(1) Only the president or secretary has power in behalf of the

FORT WORTH LIFE INSURANCE COMPANY.

a only in writing, executed at the home office of the company) to make
 y contract of insurance, or to extend the time for paying any premium,
 hall not be bound by any promise or representation heretofore or here-
 agent or person other than above, or by any information possessed by,
 ade to any other person at any time heretofore or hereafter.

the insured was under-stated in the application for this policy, the
 remainder shall be the insurance which the premium paid would have pur-
 age of the insured.

ent of this policy must be made and sent to the home office in duplicate,
 ined by the company and the other to be returned. The company as-
 ality for the validity of any assignment.

ount shall be paid under this policy, proof of the interest of the claim-
 ed the company and any indebtedness to the company, including any
 ce of premium for the current insurance year remaining unpaid, must

and the application therefor constitute the entire contract between the

be brought against this company, under the terms of this policy, after
 time the cause of such action shall have arisen,

on this policy and all the net values mentioned herein will be computed
 the American Experience Table of Mortality and interest at the rate of
 per centum per annum, and it is agreed that, in computing the reserve,
 all be considered as a one-year term contract during the first year from
 mium for the first year is to be treated as a premium for such.
 ts made by the insured in the application heretofore shall, in the absence
 d representations and not warranties.

TABLE OF GUARANTEED VALUES.

the loan and other guaranteed values that will be available on this
 f each policy year, provided there is no indebtedness to the company

Paid-up Life Ins.	Cash Value.	Loan Value.	END OF POLICY YEAR.	Ins. of \$10,000 for	Paid-up Life Ins.	Cash Value.	Loan Value.
\$	\$	\$	yrs. mos.	\$	\$	\$	\$
...	...	190	11	20 9	5,340	2,490	2,790
...	...	390	12	21 10	5,860	2,790	3,100
1,080	390	600	13	22 9	6,380	3,100	3,430
1,620	600	830	14	23 9	6,900	3,430	3,770
2,160	830	1,080	15	24 9	7,410	3,770	4,120
2,570	1,080	1,330	16	25 9	7,930	4,120	4,480
3,100	1,330	1,600	17	26 10	8,440	4,480	4,860
3,660	1,600	1,880	18	28 4	8,960	4,860	5,250
4,210	1,880	2,170	19	30 6	9,470	5,250	5,660
4,750	2,170	2,490	20	Paid up	10,000	5,660	5,780

UM.—This insurance is granted in consideration of
 a herefor, a copy of which is attached to and made a
 licy, and of the payment in advance of three hundred
 ars and fifty cents, and of the payment of a like
 before the first day of January in every year during
 e of this policy until premiums for twenty full years
 n paid.

e paid annually, semi-annually or quarterly, in advance, in accordance
 table of rates applicable hereto, and the insured may change from one
 modes of payment upon written request therefor to the home office of

be paid at the home office of the company in Fort Worth, Tex., or at
 ecified in the policy, or at the pleasure of the company, to a designated
 but in any case only in exchange for the company's receipt therefor,
 ral manager or secretary and countersigned by such agent or collector,
 mium, and no acceptance of a premium after maturity, or elsewhere
 ice, is to be deemed a waiver of any provision of this policy, no matter

shall not be paid when due, or if any note or part thereof or interest
 of exchange, or writing of any character whatsoever, given in payment
 a premium, is not paid when due, this policy shall be *pro/acto* null and
 ms forfeited to the company, except as herein otherwise provided.

e MONETA will be allowed in the payment of any premium except the
 charged therefor at the rate of six per centum per annum, during which
 will remain in full force.

ISSUED AT AGE 35 and the insurance begins January 1st, 1914, and the
 provisions for cash and loan values, paid-up and term insurance, all
 date and age.

ed with express understanding that the insured may, without the con-

the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him (or her) by this policy.

INCOME WHEREOF.—The Fort Worth Life Insurance Company has caused this policy of insurance to be signed by its president or vice-president, and its secretary, at Fort Worth, as of the first day of January, 1914.

CHOICE FOR INCOME TO BENEFICIARY.—The insured may change the mode of payment of the proceeds of this contract as a death claim, at any time, if not then assigned, by instrument in one sum, as provided on the first page, to payment by annual instalments as stated below:

The following tables are based upon a contract of \$1000 and will apply pro rata to the amount payable under this contract, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but the proceeds of death claim will be payable in one sum only.

CHOICE FOR INCOME.—Annual instalments limited to the number stated below, any number less than twenty-five may be selected by the insured.

of instalments,	25	*20	19	18	17	16	15	14	13
of each instalment, . . .	\$ 58	\$ 68	\$ 70	\$ 73	\$ 76	\$ 79	\$ 83	\$ 88	\$ 93
of instalments,	12	11	10	9	8	7	6	5	
of each instalment,	\$ 100	\$ 107	\$ 116	\$ 127	\$ 140	\$ 158	\$ 181	\$ 214	

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$68 for each \$1000 of insurance; total amount payable \$1360.

INCOME TO BENEFICIARY.—Twenty-five annual instalments at least to be paid, instalments to continue during entire lifetime of beneficiary. (Payment in this case cannot be selected if there is more than one beneficiary under this contract.)

beneficiary at death of insured...	24 and under	25 to 27	28 to *30	31 & 32	33 to 35
of each instalment,	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
beneficiary at death of insured.	36 & 37	38 & 39	40 & 41	42 to 44	45 & 46
of each instalment,	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
beneficiary at death of insured.	47 & 48	49 to 51	52 & 53	54 to 57	58 & over
of each instalment,	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

ILLUSTRATION.—If at the death of the insured the beneficiary is thirty years of age or under, the amount of each annual instalment will be \$43 for each \$1000 of insurance payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary; the total amount thus payable cannot therefore be less than \$1075.

The insured having changed the mode of payment to annual instalments, may at any time, if not then assigned, change the number of instalments, entirely revoke any change, or again change the mode of payment to annual instalments, or assign the proceeds of this contract payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be paid thereafter to the executors, administrators, or assigns of the beneficiary. No change of mode of payment, or revocation of any change, shall take effect until endorsed in writing by the company at its home office. The beneficiary can neither assign nor revoke unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract, by the company at its home office during the lifetime of the insured.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION OF THE INSURED IN TIME OF PEACE OR WAR, AND AFTER ONE YEAR FROM DATE OF ISSUE IS INCONTTESTABLE IF PREMIUMS SHALL HAVE BEEN DULY PAID. This policy covers death from any cause, but in the event of the death of the insured (whether sane or insane) by self-destruction, within a year from date of issue, a sum equal to the premiums received hereon, and no more, shall be paid.

CHANCE OF BENEFICIARY.—The insured may change any designated beneficiary any time during the continuance of this policy, subject to the written consent of the company, if any, by filing with the company a written request accompanied by this such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALLMENT PRIVILEGE.—The insured may change the mode of payment of the principal sum insured under this policy, if it is not assigned, from payment in one lump sum by installments as provided on the fourth page hereof.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME DURING THE FIRST POLICY YEAR IF NO PREMIUM IS IN DEFAULT. The aggregate loan under shall not exceed the sum stated in column three of the table below for the current policy year. A proper loan agreement and assignment of the policy shall be executed on forms provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Any unpaid loan or the premium for the current policy year shall be deducted by the company in payment of the loan. Interest shall be at the rate of six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. The granting of any loan hereunder, unless such loan is entirely for the purpose of paying premiums under this policy, may be deferred by the company for a period not exceeding three months from date of receipt of application for such loan. Failure to pay interest thereon shall not void this policy unless the total indebtedness hereon exceeds the cash value of the policy, or the loan value of this policy, nor until one month notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

AT THE END OF POLICY YEAR.	COL. 1		COL. 2		COL. 3		AT THE END OF POLICY YEAR.	COL. 1		COL. 2		
	Term of Continued Insurance.		Paid-up Life Insurance.		Cash or Loan Value.			Term of Continued Insurance.		Paid-up Life Insurance.		
	YRS.	MOS.	\$		\$			YRS.	MOS.	\$		
2nd.....	2	4	520		210		12th.....	21	0	5,870		
3rd.....	4	10	1,090		420		13th.....	22	0	6,290		
4th.....	6		1,630		650		14th.....	23	0	6,910		
5th.....	10		2,170		850		15th.....	24	6	7,420		
6th.....	12	5	2,710		1,130		16th.....	25	6	7,940		
7th.....	14	7	3,240		1,360		17th.....	26	10	8,450		
8th.....	16	5	3,770		1,640		18th.....	28	4	8,970		
9th.....	18		4,300		1,910		19th.....	30	6	9,480		
10th.....	19	5	4,830		2,190		20th.....	Paid-up for life.				
11th.....	20	8	5,350		2,460							

* Loan value is available at any time during the policy year stated, if pre-paid to end of such year.

In case of default in the payment of a premium due at an intermediate period forfeiture values will be computed on the same basis as the corresponding values end of the policy year last expired. The values shown in this table are equal to the entire reserve less an amount not exceeding two and one-half per cent of the insured and the cash value is not less than the value of the continued insurance policy continues after the twentieth policy year, cash and loan values will be equal to the entire reserve; figures will be furnished on request to the home office of the company.

GENERAL PROVISIONS.

- Only the president or secretary has power in behalf of the company (and in writing) to make or modify this or any contract of insurance, or to extend or for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the president or secretary.
- If the age of the insured is misstated, the amount payable hereunder shall be the premium paid would have purchased under this policy at the true age of the insured.
- This policy is non-participating and therefore does not participate in the surplus nor in profits or dividends earned or apportioned by the company.
- No assignment of this policy shall be binding upon the company unless duplicate at the home office, one to be retained by the company and the other returned. The company assumes no responsibility for the validity of any assignment.
- This policy is payable at the home office of the company in Springfield, Ill. Any amount shall be paid hereunder, proof of the interest of the claimant and any independent person to the company, including the amount necessary to complete the premium for the current policy year, shall be set

ve basis of this policy is the American Experience Table of Mortality at the rate of three and one-half per cent per annum, computed according to the term method prescribed by the law of Illinois.

and the application hereof (a copy of which application is attached to the entire contract between the parties hereto. All statements made shall in the absence of fraud be deemed representations and not warranties, and no statement shall void the policy unless it is contained in such application. Hereof, the Franklin Life Insurance Company has caused this policy to be signed and attested by its president and secretary, and countersigned by its actuary, at Springfield, May of January, 1915.

BENEFITS.—The insured may change the mode of payment of the principal under this policy, if the policy is not assigned, from payment in one sum to the first payment by any one of the instalment methods.

The insured may subsequently change any selection of instalment method, or selections, thereby making this policy again payable in one sum. Any change or revocation must be made by the insured in writing and filed with the company at its home office accompanied by this policy before any instalment has been paid. It shall not take effect until endorsed on this policy by the company. The insured is not required to apply any method that produces instalments of less than \$100 each under this policy. The payee, if a person other than the insured, may assign or commute unpaid instalments unless such right is given by the policy or payment by instalments is directed. If this policy has become payable in one sum, and no instalment method has been selected, the company may, at the option of the insured, upon proper application will allow the beneficiary to select an instalment method from the said instalment methods. When the policy shall become payable in one sum, and an instalment method has been selected, the company, upon proper application, will issue in place thereof a supplementary contract, which shall be payable at the time the principal sum insured would otherwise have been payable, and subsequent instalments shall be payable annually thereafter.

In the event of the death of the payee after having received one or more instalments, the company, as otherwise directed by the insured, upon proper application and legal assignment, will, if the policy has become payable in one sum, and a supplementary contract, will commute any instalments remaining unpaid and one-half per cent compound interest and pay such commuted value to the executor or administrators. Any annual instalment may be made payable annually, quarterly or monthly parts equal respectively to one-half, one-twelfth of the annual instalment.

The tables show the annual instalment payable in lieu of \$1000 payable in one sum will apply pro rata according to the amount payable in one sum under

INSTALLMENTS.—Annual instalments limited to the number stated.

Annual instalments.....	2	3	4	5	10
Annual instalment.....	\$ 508	\$ 344	\$ 263	\$ 214	\$ 116
Annual instalments.....	12	15	20	25	30
Annual instalment.....	\$ 100	\$ 84	\$ 68	\$ 58	\$ 52

INSTALLMENTS.—Twenty annual instalments at least to be paid, and if such twenty years the annual instalments to continue to be paid during

PAYEE (LAST BIRTHDAY) WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	AGE OF PAYEE (LAST BIRTHDAY) WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.
43	\$ 43	45, 46	\$ 56
44	44	47	57
45	45	48, 49	58
46	46	50	59
47	47	51, 52	60
48	48	53	61
49	49	54, 55	62
50	50	56	63
51	51	57, 58	64
52	52	59, 60, 61	65
53	53	62, 63, 64	66
54	54	65 or over	67
55	55		

DISABILITY BENEFIT.—If the insured, before attaining the age of sixty years after the issuance of said policy and the payment of at least one full annual premium thereon and before default in the payment of any subsequent premium, shall be totally and permanently disabled by bodily injury or by disease so that he is unable to continue to be for life totally and permanently prevented thereby from the performance of any work or the transaction of any business for compensation or profit, and furnish proof satisfactory to the company of such disability, the company agree to waive further payment of premiums under said policy, such agreement to become operative only after endorsement of the same has been made on said policy by the company, premiums so waived shall not be deducted from the sum payable under said policy; the waiver of premium payments shall have the effect of providing the same value and benefits as though the premiums waived had been actually paid in cash.

It is further provided that notwithstanding proof of said disability may have been accepted by the company as satisfactory, the insured shall furnish at any time on demand proof satisfactory to the company of the continuance of such total and permanent disability. If the insured shall fail to furnish such proof or if he has become unable to perform any work or to transact any business for compensation or profit, all premiums falling after such disability shall have ceased to be total or permanent must be paid by the insured in accordance with the terms of said policy.

The total and permanent disability benefit hereunder and the continuance thereof are conditioned upon the company being permitted to have a physical examination of the insured made with respect to such disability by a medical examiner designated by it as often as it may require.

Without prejudice to any other cause of disability, (1) the entire and irrevocable loss by the insured of the sight of both eyes, or (2) the severance of both hands at the wrists, or (3) the severance of both feet above the ankles, or (4) the severance of one hand above the wrist and one foot above the ankle, will be treated in the same manner as total and permanent disability within the operation of this agreement.

AGREEMENT IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon that each of the statements and answers contained herein is full, complete and true.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon (1) that the company shall not incur any liability upon application until the policy has been issued by the company and the first premium actually been paid to and accepted by the company or its authorized agent, and (2) that any policy issued hereon shall be on the "non-participating" plan, that is to say, it shall not participate in the company's surplus nor in any profit or dividend or be apportioned by the company; (3) that if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, there shall be payable the amount of the premiums received by the company under such policy and no more; and that this instrument marked Part I and the answers made to the medical examination marked Part II together form the application for and shall be construed as a part of the policy issued thereon.

George Washington Life Insurance Company.†

HEAD OFFICE, CHARLESTON, W. VA.

Commenced Business May 12, 1906.

HARRISON B. SMITH, President.

J. C. RHELDAPFER, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3½ %.)

Age.	COMMON RATE.						PREFERRED ADDITION.*						10 Year Term Non-Renewable, Convertible Within 7 Yrs.
	LIFE.				ENDOWMENT.		LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	
21	\$ 15.65	\$ 39.72	\$ 29.10	\$ 23.94	\$ 58.34	\$ 42.30	\$ 19.30	\$ 48.95	\$ 35.97	\$ 29.65	\$ 65.71	\$ 49.18	\$ 10.15
22	16.01	40.41	29.60	24.35	58.47	42.43	19.82	49.73	36.55	30.13	65.84	49.31	10.22
23	16.37	41.07	30.08	24.75	58.59	42.56	20.25	50.48	37.11	30.59	65.96	49.44	10.30
24	16.77	41.80	30.61	25.21	58.72	42.70	20.72	51.30	37.72	31.11	66.09	49.58	10.39
25	17.20	42.57	31.19	25.69	58.87	42.86	21.22	52.17	38.37	31.65	66.24	49.74	10.49
26	17.63	43.31	31.74	26.15	59.02	43.03	21.72	53.01	38.99	32.17	66.39	49.91	10.59
27	18.10	44.11	32.35	26.66	59.18	43.19	22.26	53.91	39.67	32.74	66.55	50.07	10.70
28	18.60	44.95	32.98	27.19	59.35	43.38	22.83	54.85	40.37	33.33	66.72	50.26	10.82
29	19.12	45.83	33.65	27.75	59.54	43.58	23.43	55.83	41.10	33.95	66.91	50.46	10.94
30	19.66	46.71	34.33	28.31	59.74	43.78	24.05	56.81	41.84	34.57	67.11	50.67	11.09
31	20.23	47.68	35.17	28.91	59.94	44.01	24.71	57.85	42.62	35.23	67.31	50.90	11.24
32	20.82	48.64	36.01	29.53	60.16	44.25	25.39	58.88	43.40	35.90	67.53	51.14	11.41
33	21.46	49.68	36.90	30.19	60.39	44.50	26.12	59.99	44.23	36.61	67.76	51.39	11.60
34	22.13	50.73	37.81	30.87	60.65	44.79	26.88	61.11	45.08	37.34	68.02	51.68	11.80
35	22.85	51.83	38.75	31.59	60.93	45.10	27.09	62.28	45.97	38.11	68.30	51.99	12.02
36	23.61	52.96	39.71	32.33	61.21	45.42	28.54	63.49	46.89	38.90	68.58	52.31	12.28
37	24.42	54.14	40.69	33.11	61.53	45.79	29.44	64.74	47.84	39.73	68.90	52.68	12.56
38	25.27	55.34	41.70	33.92	61.87	46.16	30.38	66.01	48.82	40.59	69.24	53.06	12.88
39	26.18	56.59	42.75	34.77	62.24	46.57	31.38	67.33	49.84	41.49	69.61	53.48	13.22
40	27.14	57.92	43.84	35.66	62.64	47.05	32.43	68.69	50.90	42.43	70.02	53.97	13.62
41	28.19	59.36	44.96	36.61	63.08	47.55	33.57	70.14	52.04	43.45	70.46	54.48	14.06
42	29.26	60.77	45.05	37.53	63.56	48.11	34.73	71.55	53.15	44.45	70.94	55.05	14.57
43	30.44	62.32	46.26	38.55	64.09	48.73	36.00	73.10	54.38	45.56	71.48	55.68	15.15
44	31.68	63.87	47.49	39.60	64.67	49.41	37.33	74.66	55.63	46.71	72.06	56.37	15.79
45	33.01	65.51	48.80	40.72	65.31	50.15	38.75	76.30	56.96	47.94	72.70	57.12	16.52
46	34.41	67.17	50.13	41.87	66.00	50.97	40.24	77.96	58.31	49.20	73.40	57.95	17.35
47	35.92	68.90	51.55	43.12	66.77	51.83	41.83	79.70	59.75	50.55	74.17	58.87	18.29
48	37.53	70.70	53.04	44.46	67.62	52.87	43.52	81.50	61.25	51.98	75.02	59.87	19.33
49	39.24	72.56	54.60	45.90	68.53	53.98	45.31	83.36	62.82	53.49	75.94	60.99	20.50
50	41.05	74.47	56.22	47.43	69.55	55.17	47.20	85.27	64.45	55.07	76.96	62.19	21.79
51	42.98	76.49	57.94	49.16	70.65	56.47	49.21	87.25	66.16	56.76	78.06	63.51	23.23
52	45.05	78.62	59.75	51.01	71.87	57.90	51.36	89.33	67.99	58.57	79.29	64.96	24.83
53	47.23	80.79	61.67	52.94	73.21	59.49	53.62	91.44	69.87	60.46	80.63	66.57	26.59
54	49.57	83.09	63.69	55.03	74.66	61.21	56.04	93.67	71.88	62.51	82.09	68.31	28.54
55	52.04	85.44	65.80	57.22	76.25	63.09	58.59	95.94	73.97	64.66	83.68	70.21	30.70
56	54.68	87.90	68.05	...	77.99	...	61.31	98.32	76.20	...	85.43	...	33.07
57	57.48	90.42	70.41	...	79.90	...	64.19	100.76	78.54	...	87.34	...	35.68
58	60.48	93.11	72.94	...	82.01	...	67.27	103.37	81.05	...	89.46	...	38.58
59	63.65	95.87	75.60	...	84.32	...	70.53	106.04	83.69	...	91.77	...	41.73
60	67.03	98.78	78.44	...	86.83	...	74.00	108.85	86.51	...	94.29	...	45.21

Dividend addition of \$10 per \$1000 insured allowed annually. † Adopted Oct. 1908.

Maximum amount carried on one life, \$10,000.†

† Formerly Southern States Mutual.

George Washington Life Insurance Company.

TWENTY PAYMENT LIFE PREFERRED DIVIDEND POLICY.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$381.10. AGE, 35

George Washington Life Insurance Company, of Charleston, W. Va., in consideration of the payment of the premiums hereinafter specified promises to pay at the home office of the company in Charleston, West Virginia, upon receipt of due proof of the death, within one year from the date hereof, of Richard Roe of Charleston, county of Kanawha, State of W. Va., herein called the insured, to Rachel Roe, beneficiary, with right of revocation, ten thousand dollars less any indebtedness to the company, and any unpaid portion of the premium for the current policy year; and, in further consideration of the payment of the premiums hereinafter stated, the George Washington Life Insurance Company will renew said insurance from year to year, and promises to pay to the beneficiary above named, upon receipt at said home office of due proof of the death of the insured, the said sum of ten thousand dollars, less any indebtedness to the company, and any unpaid portion of the premium for the then current policy year. The first year's insurance under this policy is modified preliminary term insurance.

Premium, three hundred, eighty-one and $\frac{10}{100}$ dollars (\$381.10), payable on delivery of this policy and thereafter annually at the home office of the company in exchange for the company's receipt on or before the first day of February in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

PREFERRED DIVIDEND ADDITIONS.—In further consideration of the premiums payable under this policy, it shall be preferred to the stock of the company in the distribution of the surplus earnings each year as follows:

Before any dividend shall be paid or credited upon the capital stock, this policy shall be entitled to a preferred dividend addition out of the surplus earned by this policy, of \$10.00 for each \$1,000.00 insured, in the form of an addition to the face value of this policy, payable at death. The first of such preferred dividend additions shall be made on payment of the second year's premium, or instalment thereof, and subsequent additions each year out of surplus, if earned, as subsequent premiums are paid. These preferred dividend additions shall continue after the premium paying term ceases and during the entire lifetime of the insured.

FURTHER DIVIDENDS.—There shall be added to the preferred dividends under this policy each year after the third a share of any further surplus earned by this policy as determined and apportioned by the company.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when allotted, be either:—(1) Paid in cash; or (2) Applied to the purchase of paid-up additions to the policy as above indicated; or (3) Left to accumulate to the credit of the policy, with interest at 3 per cent. per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

CHANGE IN BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured's executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz.: president, vice president, secretary, assistant secretary, actuary or treasurer, and countersigned by said agent. A grace of one month, not less than thirty days, subject to an interest charge at the rate of 6 per cent. per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium, with accrued interest, will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC PREMIUM LOAN.—After two full years' premiums have been paid on this policy, if any subsequent premium due hereon be not paid within the month of grace allowed herein, the company will advance the amount of the then current policy year's premium or any unpaid portion thereof, as a lien on the policy with interest in advance at the rate of 6 per centum per annum, if, after deducting all existing indebtedness and in-

interest thereon to the end of the then current policy year from the loan value of the policy plus the loan value of any existing dividend additions at the end of such year, the balance shall equal or exceed the unpaid portion of the then current policy year's premium, with interest to the same date. This provision is automatic, and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall be a first charge against the policy and all proceeds thereof, ranking in priority to the claim of any beneficiary or assignee. If the loan value, or balance thereof, as defined above, shall not be sufficient to pay the then current policy year's premium or any unpaid portion thereof and interest, the company will continue this insurance in force until such value is exhausted (that is for a period which bears the same ratio to the number of days in the unpaid portion of the then current policy year as such net value bears to the premium or the unpaid portion of such policy year), and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to one month's notice having been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the same office of the company. At any time while this policy is thus maintained in force, the payment of premiums may be resumed without medical re-examination of the insured, and the accumulated loans may be paid off, or allowed to stand as a lien against the policy. These automatic premium loans shall bear interest at 6 per centum per annum in advance from the dates the respective premiums loaned become due, and shall be compounded yearly on the anniversary of premium payments in each year, if unpaid.

LOANS.—After two full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, with interest at the rate of 6 per centum per annum, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at the rate of $3\frac{1}{2}$ per centum per annum, less a surrender charge not to exceed 1 per centum of the amount insured by this policy and of any dividend additions thereto. The loan values available from year to year are given in the schedule below. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless such assignment or a certified copy thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment. All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said continued insurance or paid-up value by the proportion that such indebtedness bears to said reserve. If the premiums on this policy be paid in quarterly or semi-annual installments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated. If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, as above, after the twentieth year, will be furnished on application to the home office.

TABLE OF LOAN AND SURRENDER VALUES.

At END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	At END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	\$		YRS. MOS.		\$		YRS. MOS.
2 years..	260	670	3 3	12 years..	2,840	5,960	22 1
3 "	470	1,200	5 9	13 "	3,150	6,460	23 1
4 "	710	1,760	8 4	14 "	3,470	6,970	23 11
5 "	940	2,290	10 11	15 "	3,800	7,470	24 10
6 "	1,190	2,840	13 2	16 "	4,150	7,980	25 10
7 "	1,440	3,360	15 3	17 "	4,500	8,480	26 11
8 "	1,700	3,900	16 11	18 "	4,870	8,980	28 4
9 "	1,970	4,420	18 6	19 "	5,260	9,490	30 6
10 "	2,250	4,930	19 10	20 "	5,660	10,000	Paid-up
11 "	2,540	5,450	21 ..				

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years, if there be no indebtedness against the policy, the owner, within one month after any default, and on the proper surrender of this policy to the company at its home office, may elect (a) to accept the value of this policy in cash, or (b) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, or (c) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The amounts of cash surrender value, and paid-up insurance, exclusive of the value of any undrawn dividend additions, also the periods of continued insurance, are as shown in the table of loan and surrender values on the second page hereof.

INCONTTESTABILITY.—This policy, including the application therefor, a copy of which is endorsed hereon or attached hereto, constitutes the entire contract between the parties, and shall be incontestable one year from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at 6 per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:—(1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum. (2) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1,000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such commutation will be made under option (2) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (1)				OPTION (2)			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.	507.39	0.	42.48	25.	43.16	50.	56.89
3.	343.23	1.	40.17	26.	43.49	51.	57.29
4.	261.19	2.	39.38	27.	43.84	52.	57.66
5.	211.99	3.	39.06	28.	44.20	53.	58.06
6.	179.22	4.	38.93	29.	44.58	54.	58.32
7.	155.83	5.	38.91	30.	44.98	55.	58.94
8.	138.30	6.	38.96	31.	45.39	56.	60.86
9.	124.69	7.	39.05	32.	45.82	57.	61.16
10.	113.81	8.	39.19	33.	46.27	58.	61.72
11.	104.92	9.	39.35	34.	46.73	59.	62.32
12.	97.53	10.	39.52	35.	47.22	60.	62.71
13.	91.29	11.	39.70	36.	47.73	61.	63.15
14.	85.94	12.	39.88	37.	48.25	62.	63.64
15.	81.32	13.	40.08	38.	48.79	63.	63.89
16.	77.29	14.	40.28	39.	49.36	64.	64.29
17.	73.74	15.	40.49	40.	49.94	65.	64.65
18.	70.59	16.	40.71	41.	50.54	66.	64.67
19.	67.78	17.	40.94	42.	51.17	67.	64.85
20.	65.25	18.	41.18	43.	51.80	68.	64.88
21.	62.98	19.	41.42	44.	52.45	69.	64.90
22.	60.91	20.	41.68	45.	53.12	70.	65.15
23.	59.04	21.	41.95	46.	53.80	71.	65.21
24.	57.32	22.	42.24	47.	54.49	72.	65.23
25.	55.75	23.	42.53	48.	55.19	73.	65.25
		24.	42.82	49.	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I hereby agree that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health and within sixty days of the date of the policy hereby applied for. The company will apply all dividends upon my policies of insurance towards the purchase of paid-up insurance additions until otherwise ordered. I hereby request that the company's automatic loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

German-American Life Insurance Company.

HEAD OFFICE, DENVER, COL.

Commenced Business 1911.

J. C. BURGER, Pres.

ROBERT BROWN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 31%.)

Age.	LIFE.					ENDOWMENT			20-Payment Life Guaranteed Investment			
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	\$	\$	\$	\$
21	\$ 303.87	\$ 15.77	\$ 39.44	\$ 29.26	\$ 24.32	\$ 93.36	\$ 59.66	\$ 43.21	\$ 29.84			
22	308.69	16.14	40.08	29.74	24.73	93.43	59.73	43.26	30.31			
23	313.67	16.52	40.75	30.25	25.16	93.51	59.80	43.36	30.80			
24	318.83	16.91	41.45	30.76	25.60	93.60	59.88	43.45	31.31			
25	324.17	17.34	42.18	31.32	26.05	93.68	59.96	43.53	31.83			
26	329.71	17.70	42.93	31.86	26.53	93.77	60.06	43.64	32.37			
27	335.44	18.24	43.73	32.45	27.03	93.85	60.14	43.73	32.94			
28	341.38	18.74	44.49	33.04	27.53	93.95	60.25	43.84	33.52			
29	347.52	19.25	45.33	33.68	28.07	94.05	60.35	43.96	34.13			
30	353.87	19.80	46.18	34.34	28.62	94.17	60.47	44.09	34.76			
31	360.44	20.37	47.08	35.01	29.21	94.28	60.59	44.24	35.42			
32	367.25	20.98	48.02	35.72	29.81	94.40	60.72	44.39	36.11			
33	374.28	21.62	48.97	36.44	30.44	94.55	60.86	44.56	36.82			
34	381.56	22.30	49.98	37.21	31.10	94.68	61.02	44.74	37.56			
35	389.08	23.02	51.01	37.99	31.78	94.85	61.18	44.94	38.34			
36	396.85	23.77	52.08	38.80	32.49	95.00	61.35	45.17	39.15			
37	404.88	24.57	53.20	39.68	33.25	95.19	61.58	45.41	40.00			
38	413.16	25.42	54.33	40.57	34.03	95.37	61.79	45.69	40.89			
39	421.71	26.32	55.54	41.51	34.86	95.57	62.03	46.01	41.81			
40	430.53	27.28	56.80	42.48	35.72	95.80	62.31	46.34	42.79			
41	439.62	28.29	58.07	43.49	36.62	96.05	62.60	46.71	43.82			
42	449.00	29.38	59.40	44.54	37.59	96.31	62.93	47.13	44.90			
43	458.65	30.53	60.80	45.65	38.60	96.62	63.28	47.61	46.04			
44	468.59	31.75	62.26	46.82	39.67	96.94	63.70	48.12	47.25			
45	478.80	33.05	63.77	48.04	40.80	97.32	64.17	48.72	48.52			
46	489.30	34.44	65.33	49.31	41.99	97.72	64.67	49.36	49.87			
47	500.07	35.92	66.98	50.67	43.25	98.19	65.24	50.10	51.31			
48	511.11	37.50	68.68	52.09	44.61	98.67	65.87	50.90	52.83			
49	522.40	39.19	70.44	53.56	46.02	99.24	66.56	51.78	54.45			
50	533.91	40.98	72.27	55.13	47.54	99.85	67.34	52.77	56.17			
51	545.65	42.88	74.21	56.79	49.16	100.52	68.21	53.88	58.01			
52	557.59	44.92	76.18	58.52	50.88	101.28	69.15	55.09	59.97			
53	569.71	47.11	78.27	60.35	52.70	102.09	70.21	56.41	62.06			
54	582.02	49.43	80.43	62.28	54.66	103.01	71.37	57.89	64.29			
55	594.46	51.90	82.70	64.34	56.76	104.03	72.67	59.52	66.69			
56	607.04	54.56	85.04	66.52	59.00	105.12	74.10		69.29			
57	619.73	57.38	87.51	68.83	61.41	106.33	75.67		72.01			
58	632.51	60.41	90.13	71.31	64.00	107.67	77.43		74.98			
59	645.36	63.65	92.84	73.96	66.79	109.17	79.34		78.17			
60	658.27	67.11	95.71	76.77	69.78	110.80	81.47		81.60			

Maximum amount carried on one life, \$5000.

German-American life Insurance Company (Col.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$317.80. AGE 35.

The German-American Life Insurance Company of Denver, Col., does hereby promise to pay at the home office of the company, in the city of Denver and State of Colorado, ten thousand dollars, to Mary Doe, wife of the insured, if living, herein named the beneficiary, or, if no beneficiary is then living, then to the executors, administrators or assigns of the insured, immediately after the receipt of due proof of the decease of John Doe, the insured, while this policy is in force.

This policy is issued and accepted in consideration of the application hereof, a copy thereof being attached hereto or endorsed hereon when issued, and of the sum of three hundred and seventeen dollars and eighty cents, paid in advance for term insurance for the first policy year ending on the first day of October, 1914, and of a like sum to be paid on the first day of October in every year hereafter until full annual premiums have been duly paid for twenty years from the date hereof, or until the prior death of the insured.

The following pages of this policy are a part of this contract as fully as if shown at length over the signatures endorsed hereunder.

In testimony whereof, the said company has hereto affixed its corporate seal, with the signature of the president, duly attested by the signature of the secretary, at Denver, Col., this first day of October in the year of our Lord, 1913.

SPECIAL DISABILITY BENEFIT.—In the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, such payment being in lieu of all other benefits designated in this policy, the company agrees to pay ten thousand (\$10,000) dollars, in twenty equal annual instalments of five hundred (\$500) dollars each, the first instalment being payable immediately after receipt at the home office of the company of due proof of such disability. If the insured shall die before all of the stated twenty instalments have been fully paid, then, in such event, the remaining instalments, at the option of the beneficiary, may be continued to such beneficiary hereunder or may be commuted at three and one-half per cent ($3\frac{1}{2}\%$) compound interest and paid to said beneficiary in one sum. This benefit shall be null and void after the period for the payment of premiums hereon.

TOTAL AND PERMANENT DISABILITY.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium hereon, if the insured, before attaining the age of sixty years, shall furnish proof satisfactory to the company that he is wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which thereafter shall become payable during the continuance of such disability, provided that the insured, whenever requested by the company, shall furnish proof satisfactory to the company of the continuance of such disability. In any such event the premiums so paid shall not be an indebtedness on this policy, and the table of non-forfeiture values stated herein shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this policy, on the first premium due date following such recovery.

CASH LOANS.—At any time after the end of the second policy year and while this policy is in full force, the owner hereof may borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in Column 1 of the table below, from which loan value any indebtedness hereon and any unpaid premiums for the then current policy year shall first be deducted. The company will furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest at a rate not to exceed 6 per cent per annum will be collected out of the amount of the loan to the end of the then current policy year, and thereafter be payable annually in advance. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the loan value hereon; nor until at least one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon be not paid when due and if no non-forfeiture value has been requested during the month of grace, as hereinafter provided, the company, without request therefor, will pay the said premium and charge the same as a loan hereon, with interest not exceeding 6 per cent per annum in advance, against the loan value as provided in the table below, thereby continuing this policy in force, subject to such indebtedness, as though the premium had been paid in cash. Such premium loans shall be continued so long as the balance of the increasing loan value hereunder will meet the premiums as they fall due, with interest.

not exceeding 6 per cent per annum added, in default of which, this policy shall be continued in full force as long as the loan value so applied will pay for one day's additional insurance on a pro-rata basis. Notice of any such loans, when made, will be mailed to the insured and to the assignee hereunder, if any is recorded on this policy. At any time while the policy is thus maintained in force the insured may resume payment of premiums hereon, without any medical re-examination, and the accumulated indebtedness may be either paid in cash or allowed to remain as a loan against the contract. This policy is non-forfeitable from date of issue, as follows:

GRACE PERIOD.—If any premium after the first is not paid on the date when due, the insurance will continue in force from such due date for the term of one month, which the period of grace allowed hereunder, without interest charge in the payment of any such premium.

CASH VALUE.—PAID-UP LIFE INSURANCE.—EXTENDED TERM INSURANCE.—After the full years' premiums have been paid hereon, upon the insured's written request and legal surrender of this policy within the month of grace, the cash value hereof will be paid for the amount specified in Column 1 of the table below; or the insured shall be entitled to a paid-up life policy payable at the same time and under the same conditions as this policy, for the amount specified in Column 2 of the table below; or the insured shall be entitled to an extended term insurance policy, for the full face of this policy, the term of which is specified in Column 3 of the table below. The amounts of a paid-up life insurance and the term of the extended insurance shall be equivalent to the entire reserve on this policy at the date of default, without any surrender charge, and the amounts of the cash values shall be equal to such reserve, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

TABLE OF NON-FORFEITURE VALUES.

FULL YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Life Insurance.	COL. 3. Extended Term Insurance.	FULL YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Life Insurance.	COL. 3. Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
.....	430	1,090	4 348	12.....	2,790	5,860	21 299
.....	650	1,620	7 179	13.....	3,110	6,390	22 312
.....	890	2,170	10 49	14.....	3,430	6,890	23 277
.....	1,130	2,700	12 180	15.....	3,770	7,420	24 265
.....	1,380	3,230	14 231	16.....	4,120	7,920	25 271
.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
.....	2,200	4,820	19 196	19.....	5,250	9,480	30 197
.....	2,490	5,340	20 274	20.....	5,660	10,000	Life.

Cash or loan values for this policy after the twentieth policy year will be equal to the entire reserve hereon, and semi-annual or quarterly premiums paid in addition to payments for entire policy years will cause an increase in said values. All non-forfeiture values hereon are in excess of any legal requirements.

FACILITY IN PAYING PREMIUMS.—All premiums after the first are payable in advance either at the home office of the company in Denver, Col., or to an agent of the company upon delivery of a receipt signed by the president or the secretary and countersigned by the authorized agent. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, without any notice or action by the company, notwithstanding any receipt which may have been given for any such premium, except as otherwise provided in this policy.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—After the first policy year, premiums may be paid annually, semi-annually or quarterly in advance in accordance with the premium rates shown hereon, and the company will allow a change from one of the premium rates shown hereon, upon the insured's written request therefor on the company's form; should the insured not survive to complete the premium payments for the then current policy year, the amount necessary for such completion will be deducted from the amount payable at death. This policy is unrestricted after the first policy year as to travel, residence, or occupation in time of peace or war. In case of death by self-destruction, sane or insane, within one year from date of issue or as a result of the violation of law, the company shall be liable only for the amount of premium paid hereon. This policy shall be incontestable after one year from date of issue.

AGE.—If the age of the insured is mis-stated the amount payable under this policy shall be such as the premium paid would have been purchased at the correct age of the insured.

ENTIRE CONTRACT.—This policy and the application hereof, taken together, constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement or statements shall avoid the policy or be used in defense of a claim thereunder unless contained in the written application therefor.

REINSTATEMENT.—If the value of this policy shall be applied to the purchase of paid-up life or extended term insurance and if such insurance is in force, the company will reinstate the policy as of said due date at any time within the period for payment of premiums, upon evidence of insurability satisfactory to the company, and payment of all arrears of premiums with interest not exceeding 6 per cent per annum, or said value, if not exceeding the free loan value of the policy, may be allowed to remain on as a loan.

German-American Life Insurance Company.

HEAD OFFICE, BURLINGTON, IA.

Commenced Business 1912.

P. C. NAUMANN, Pres.

CHARLES BLANK, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3 1/2%.)

Age.	LIFE.				ENDOWMENT			20-Payment Life Coupon Reduction.	10-Year Term.			
	Ordinary Life.	10-Premium.	15-Premium.	20-Premium.	10 Years.	15 Years.	20 Years.					
20	\$ 17.28	\$ 41.39	\$ 31.12	\$ 26.15	\$ 99.89	\$ 63.82	\$ 46.13	\$ 37.56	\$ 11.30			
21	17.63	42.03	31.58	26.54	99.96	63.88	46.20	37.81	11.40			
22	18.00	42.69	32.07	26.95	100.04	63.95	46.28	38.08	11.51			
23	18.37	43.38	32.59	27.39	100.11	64.04	46.37	38.36	11.61			
24	18.76	44.09	33.12	27.83	100.20	64.12	46.46	38.67	11.72			
25	19.18	44.83	33.68	28.30	100.29	64.20	46.54	39.00	11.84			
26	19.63	45.61	34.25	28.77	100.38	64.29	46.64	39.35	11.97			
27	20.08	46.41	34.84	29.27	100.48	64.39	46.76	39.73	12.10			
28	20.57	47.23	35.46	29.78	100.58	64.49	46.87	40.15	12.26			
29	21.08	48.09	36.10	30.33	100.69	64.60	46.99	40.60	12.42			
30	21.62	48.96	36.75	30.88	100.80	64.72	47.11	41.09	12.59			
31	22.19	49.88	37.44	31.47	100.92	64.85	47.25	41.62	12.79			
32	22.79	50.84	38.16	32.08	101.06	64.98	47.41	42.20	12.99			
33	23.42	51.83	38.91	32.71	101.20	65.13	47.58	42.83	13.21			
34	24.10	52.86	39.68	33.38	101.35	65.29	47.78	43.51	13.46			
35	24.81	53.91	40.48	34.07	101.50	65.46	47.99	44.25	13.72			
36	25.55	55.01	41.32	34.79	101.68	65.65	48.22	45.05	14.01			
37	26.35	56.16	42.19	35.56	101.87	65.87	48.49	45.91	14.33			
38	27.20	57.34	43.10	36.34	102.07	66.09	48.76	46.83	14.69			
39	28.09	58.58	44.06	37.18	102.28	66.35	49.07	47.83	15.08			
40	29.04	59.85	45.05	38.05	102.51	66.62	49.43	48.89	15.51			
41	30.04	61.17	46.07	38.96	102.77	66.92	49.81	50.03	16.00			
42	31.12	62.55	47.14	39.93	103.05	67.27	50.23	51.24	16.55			
43	32.26	63.98	48.28	40.95	103.37	67.65	50.71	52.52	17.16			
44	33.47	65.48	49.46	42.03	103.71	68.07	51.25	53.87	17.85			
45	34.76	67.03	50.72	43.17	104.10	68.56	51.86	55.30	18.62			
46	36.13	68.64	52.02	44.37	104.52	69.08	52.52	56.79	19.47			
47	37.60	70.32	53.39	45.66	105.00	69.68	53.27	58.35	20.43			
48	39.16	72.06	54.84	47.01	105.52	70.33	54.09	59.97	21.49			
49	40.84	73.88	56.35	48.44	106.11	71.06	55.00	61.64	22.67			
50	42.61	75.78	57.94	49.97	106.76	71.85	56.03	63.37	23.96			
51	44.50	77.76	59.62	51.61	107.47	72.75	57.18	65.16	25.40			
52	46.52	79.80	61.40	53.34	108.25	73.74	58.42	67.00	26.98			
53	48.69	81.93	63.25	55.18	109.10	74.83	59.78	68.90	28.73			
54	50.98	84.15	65.23	57.16	110.06	76.04	61.28	70.87	30.64			
55	53.44	86.47	67.32	59.28	111.11	77.38	62.97	72.92	32.75			
56	56.07	88.90	69.54	61.54	112.27	78.86	64.81	75.05	35.06			
57	58.87	91.44	71.90	63.97	113.54	80.49	66.83	77.29	37.61			
58	61.87	94.11	74.42	66.59	114.95	82.31	69.08	79.64	40.40			
59	65.08	96.92	77.10	69.40	116.52	84.31	71.53	82.11	43.46			
60	68.61	99.86	79.97	72.42	118.25	86.52	74.22	84.71	46.82			

Maximum amount carried on one life, \$5000.

nineteen dollars and twenty cents (\$19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

Any term of years shown in the above table may be selected. The first income will be paid immediately after receipt of due proofs of the death of the insured, and the remaining payments annually thereafter.

MONTHLY INCOME DURING LIFETIME OF BENEFICIARY—BENEFIT THREE.—The following table is for each \$5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each \$5000 shown in the table, by the number of times five thousand insured by this policy. Two hundred and forty monthly payments at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

The first monthly income will be paid immediately after receipt of due proofs of the death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred (\$2500) dollars.

GENERAL.—The insured may at any time change his selection of the "methods of payment of death benefit" under this policy; he may also revoke all selections, thereby making this policy again payable in one sum. If upon the selection of Benefit Two or Benefit Three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

SIGHT DRAFT.—This is to certify that the German-American Life Insurance Company will pay to the beneficiary under policy No. . . . issued by said company, the sum of one hundred dollars within three days after the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof; provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the judge or clerk of any court of record of the county in which the said insured resides at the time of his death, or by any reputable physician, clergyman in good standing, or postmaster, residing in said county. The said payment shall apply on account of any amount due under said policy, and, being made in advance of the receipt of the customary detailed proofs of death, is made and accepted without any admission by the company of its liability on said policy.

AGREEMENT IN APPLICATION.

I hereby agree that if, within one year from the date of any policy issued by The German-American Life Insurance Company as a result of this application, I shall travel or reside outside of the Temperate Zone without the written consent of the company or be personally engaged in blasting, mining, sub-marine operations or aerial ascensions, of any character, or in the production of highly inflammable or explosive substances, or in handling electric conductors, apparatus or dynamo-electric machinery, or in handling liquors in any way, either as employer or employee, or in switching or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad, except as passenger or sleeping-car conductor, mail agent, express messenger, or baggage master, or on any steam or other vessel, then and in every such case any policy issued on this application shall be null and void.

I also agree that death by my own hand or act, whether sane or insane, or in violation of law, or as a result thereof, within one year from the date of any policy issued hereon shall not be a risk assumed by the company for a greater amount than the premium actually paid to the company on said policy.

I also agree that any policy issued hereon shall not be binding upon the company until said policy shall have been delivered to me during my lifetime and good health and the amount of premium thereon has been received by said company or its authorized agent.

I also further agree that if the answers as written to the questions hereon are or shall hereafter become in any respect untrue, the company may, at its option, cancel the policy hereby applied for within one year from its date by mailing written notice thereof to me or my personal representatives and to the beneficiaries under said policy at their addresses last known to the company, and upon condition that the company in such written notice shall offer to repay to me or my personal representatives in trust for the person or persons making the same, all premiums that have been paid upon said policy.

I also represent and agree that all the preceding statements and answers, as well as those I make to the company's medical examiner in continuation of this application, are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon.

I also agree that the company may re-insure all or any part of any policy issued hereon. I also agree to complete this application for insurance by submitting to a medical examination at once. Otherwise the settlement made with the agent is to be returned to me only at the option of the company.

I have verified each of the foregoing answers on this page and on the first page hereof and I adopt them as my own, whether written by me or not, and declare and represent that they are full, complete and literally true answers to the questions against which they are written; I also agree that proof of the fact that either the agent taking this application or the examiner, has knowledge of facts contrary to any of the answers or declarations hereon, shall make invalid any policy or contract of insurance issued hereafter.

German-American Life Insurance Company.

HEAD OFFICE, BURLINGTON, IA.

Commenced Business 1912.

P. C. NAUMANN, Pres.

CHARLES BRANKE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT			20-Payment Life Coupon Reduction.	10-Year Term.			
	Ordinary Life.	10-Premium.	15-Premium.	20-Premium.	10 Years.	15 Years.	20 Years.					
20	\$ 17.28	\$ 41.39	\$ 31.12	\$ 26.15	\$ 99.89	\$ 63.82	\$ 46.13	\$ 37.56	\$ 11.30			
21	17.63	42.03	31.58	26.54	99.96	63.88	46.20	37.81	11.40			
22	18.00	42.60	32.07	26.95	100.04	63.95	46.28	38.08	11.51			
23	18.37	43.38	32.59	27.39	100.11	64.04	46.37	38.36	11.61			
24	18.76	44.09	33.12	27.83	100.20	64.12	46.46	38.67	11.72			
25	19.18	44.83	33.68	28.30	100.29	64.20	46.54	39.00	11.84			
26	19.63	45.61	34.25	28.77	100.38	64.29	46.64	39.35	11.97			
27	20.08	46.41	34.84	29.27	100.48	64.39	46.76	39.73	12.10			
28	20.57	47.23	35.46	29.78	100.58	64.49	46.87	40.15	12.26			
29	21.08	48.09	36.10	30.33	100.69	64.60	46.99	40.60	12.42			
30	21.62	48.96	36.75	30.88	100.80	64.72	47.11	41.09	12.59			
31	22.19	49.88	37.44	31.47	100.92	64.85	47.25	41.62	12.79			
32	22.79	50.84	38.16	32.08	101.06	64.98	47.41	42.20	12.99			
33	23.42	51.83	38.91	32.71	101.20	65.13	47.58	42.83	13.21			
34	24.10	52.86	39.68	33.38	101.35	65.29	47.78	43.51	13.46			
35	24.81	53.91	40.48	34.07	101.50	65.46	47.99	44.25	13.72			
36	25.55	55.01	41.32	34.79	101.68	65.65	48.22	45.05	14.01			
37	26.35	56.16	42.19	35.56	101.87	65.87	48.49	45.91	14.33			
38	27.20	57.34	43.10	36.34	102.07	66.09	48.76	46.83	14.69			
39	28.09	58.58	44.06	37.18	102.28	66.35	49.07	47.83	15.08			
40	29.04	59.85	45.05	38.05	102.51	66.62	49.43	48.89	15.51			
41	30.04	61.17	46.07	38.96	102.77	66.92	49.81	50.03	16.00			
42	31.12	62.55	47.14	39.93	103.05	67.27	50.23	51.24	16.55			
43	32.26	63.98	48.28	40.95	103.37	67.65	50.71	52.52	17.16			
44	33.47	65.48	49.46	42.03	103.71	68.07	51.25	53.87	17.85			
45	34.76	67.03	50.72	43.17	104.10	68.56	51.86	55.30	18.62			
46	36.13	68.64	52.02	44.37	104.52	69.08	52.52	56.79	19.47			
47	37.60	70.32	53.39	45.66	105.00	69.68	53.27	58.35	20.43			
48	39.16	72.06	54.84	47.01	105.52	70.33	54.09	59.97	21.49			
49	40.84	73.88	56.35	48.44	106.11	71.06	55.00	61.64	22.67			
50	42.61	75.78	57.94	49.97	106.76	71.85	56.03	63.37	23.96			
51	44.50	77.76	59.62	51.61	107.47	72.75	57.18	65.18	25.40			
52	46.52	79.80	61.40	53.34	108.25	73.74	58.42	67.00	26.98			
53	48.69	81.93	63.25	55.18	109.10	74.83	59.78	68.90	28.73			
54	50.98	84.15	65.28	57.16	110.06	76.04	61.28	70.87	30.64			
55	53.44	86.47	67.32	59.28	111.11	77.38	62.97	72.92	32.75			
56	56.07	88.90	69.54	61.54	112.27	78.86	64.81	75.05	35.06			
57	58.87	91.44	71.90	63.97	113.54	80.49	66.83	77.29	37.61			
58	61.87	94.11	74.42	66.59	114.95	82.31	69.08	79.64	40.40			
59	65.08	96.92	77.10	69.40	116.52	84.31	71.53	82.11	43.46			
60	68.61	99.86	79.97	72.42	118.23	86.52	74.22	84.71	46.82			

Maximum amount carried on one life, \$5000.

German-American Life Insurance Company (la.).

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$340.70. AGE, 35.

The German-American Life Insurance Company of Iowa, Burlington, Iowa, will pay ten thousand dollars at its home office in the City of Burlington, Iowa, upon receipt of due proof of the death of George Archer, the insured, while this policy is in force, to Grace Archer if living, otherwise to the executors, administrators or assigns of the insured.

This policy is granted in consideration of the application therefor, a copy of which is endorsed hereon or attached hereto, and is hereby made a part of this contract, and the payment of three hundred and forty dollars and seventy cents in advance, being the premium for one year's term insurance, and the payment of a like amount on or before the _____ day of _____ in every year thereafter during nineteen years of the life of the insured, as premiums to complete this contract.

The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto. Burlington, Iowa, February 15, 1915.

PRIVILEGES, PROVISIONS AND CONDITIONS.

INTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties and shall be incontestable after one year from date of issue, except for non-payment of premiums.

THIRTY-ONE DAYS' GRACE IN PAYMENT OF PREMIUMS AND REINSTATEMENT.—If any premium be not paid when due, this policy shall be extended and remain in force for thirty-one days from such due date, and if not then paid, this policy shall be absolutely void, and all premiums paid shall be forfeited to the company, except as hereinafter provided in the non-forfeiture provision, and after said period of thirty-one days this policy can be reinstated only if the insured furnish evidence of good health satisfactory to the company and pays all past due premiums with interest thereon at the rate of five per cent per annum, but not otherwise. The sending of a notice of premium payment or other notice after the forfeiture or lapse of this policy shall not be a waiver or evidence of waiver of such lapse or forfeiture.

AUTOMATIC NON-FORFEITURE.—After this policy shall have been in force three full years, then in the event of default in payment of any premium when due, this insurance shall be automatically continued in force for its face amount during the term (including the period of grace) specified in column two (2) of the table of loan and surrender values endorsed hereon, provided that any existing indebtedness on this policy will correspondingly reduce the period of extension set forth in said table; and the policy may be reinstated at any time after such non-payment, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with five per cent interest.

LOANS.—After three full years' premiums shall have been paid on this policy, and while it continues in force under its original conditions the company will loan to the insured on the proper assignment of this policy, and on the sole security thereof, a sum not to exceed the amount named in column one (1) of the table of loan and surrender values endorsed hereon. Interest on any loan shall be payable in advance to the end of the current policy year, and annually in advance thereafter. The company will, however, deduct from such loan any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan or interest on the same shall not void the policy, unless the total indebtedness hereon shall equal or exceed such loan value at the time of such failure, nor until one month after notice of such failure shall have been mailed by the company to the last known address of the insured and assignee, if any.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid on this policy, and provided it has not been extended as term insurance for more than four months, the company will, upon written application therefor and a full and valid surrender of this policy, issue a paid-up policy for the amount stated in column three (3) of the table of loan and surrender values endorsed hereon, less the paid-up insurance value of any indebtedness against this policy.

CASH VALUE.—After three full years' premiums shall have been paid on this policy, and provided it has not been extended as term insurance for more than four months, the company will, upon a full and valid surrender of this policy, pay the insured as a cash surrender value the amount stated in column one (1) of the table of loan and surrender values endorsed hereon, less any indebtedness against this policy.

CHANGE OF BENEFICIARY.—The beneficiary named in this policy acquires no vested interest herein during the life time of the insured, but the insured, with the written consent of the president or secretary of the company endorsed hereon, may change the beneficiary, or with such consent may assign this policy; but the company assumes no responsibility for the validity of any such change or assignment.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud,

German-American Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1906.

G. L. E. KLINGBEIL, Pres.

D. D. HALL, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%)

Age.	PARTICIPATING.						CONVERT- IBLE TERM POLICY.		NON- PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	First Year.	After First Year.	Ordinary Life.	Twenty Premiums.	20-Year Endowment.
21	\$ 18.74	\$ 45.18	\$ 34.08	\$ 28.19	\$ 101.56	\$ 65.57	\$ 47.96	\$ 25.20	\$ 12.08	\$ 15.11	\$ 22.90	\$ 41.00
22	19.13	45.87	34.61	28.62	101.64	65.65	48.04	25.70	12.22	15.47	23.29	41.07
23	19.53	46.60	35.15	29.08	101.71	65.73	48.12	26.20	12.39	15.82	23.69	41.14
24	19.94	47.34	35.69	29.55	101.78	65.80	48.20	26.75	12.58	16.20	24.11	41.21
25	20.39	48.12	36.28	30.05	101.86	65.88	48.29	27.30	12.79	16.61	24.55	41.28
26	20.86	48.94	36.88	30.55	101.96	65.98	48.40	27.85	13.01	17.03	25.01	41.41
27	21.34	49.76	37.51	31.08	102.06	66.07	48.51	28.45	13.25	17.47	25.48	41.51
28	21.86	50.65	38.15	31.62	102.16	66.17	48.62	29.10	13.51	17.94	25.96	41.63
29	22.40	51.54	38.82	32.20	102.27	66.29	48.75	29.75	13.80	18.43	26.47	41.75
30	22.98	52.48	39.53	32.79	102.39	66.42	48.91	30.40	14.11	18.95	26.99	41.90
31	23.58	53.45	40.26	33.41	102.50	66.55	49.05	31.10	14.46	19.50	27.55	42.02
32	24.21	54.46	41.01	34.06	102.64	66.69	49.21	31.85	14.84	20.07	28.12	42.18
33	24.88	55.51	41.80	34.73	102.78	66.84	49.39	32.60	15.26	20.69	28.71	42.35
34	25.60	56.60	42.64	35.44	102.94	67.01	49.60	33.40	15.72	21.35	29.34	42.56
35	26.35	57.73	43.48	36.16	103.12	67.20	49.82	34.20	16.24	22.04	29.99	42.78
36	27.14	58.90	44.36	36.93	103.28	67.38	50.06	35.05	16.81	22.77	30.68	43.00
37	27.99	60.11	45.31	37.74	103.49	67.62	50.34	35.95	17.44	23.54	31.41	43.27
38	28.88	61.38	46.27	38.58	103.70	67.85	50.64	36.90	18.14	24.36	32.17	43.55
39	29.82	62.68	47.27	39.46	103.93	68.10	50.96	37.90	18.90	25.22	32.96	43.86
40	30.94	64.06	48.33	40.39	104.18	68.41	51.35	38.95	19.78	26.13	33.78	44.23
41	31.90	65.45	49.42	41.35	104.45	68.78	51.75	40.10	20.69	27.10	34.67	44.60
42	33.04	66.93	50.58	42.38	104.76	69.10	52.24	41.25	21.73	28.14	35.60	45.04
43	34.25	68.46	51.79	43.46	105.10	69.52	52.75	42.60	22.87	29.23	36.58	45.51
44	35.53	70.06	53.06	44.60	105.48	69.98	53.32	43.80	24.13	30.39	37.61	46.03
45	36.89	71.72	54.38	45.81	105.89	70.48	53.96	45.20	25.52	31.64	38.70	46.61
46	38.35	73.45	55.78	47.08	106.35	71.05	54.67	46.65	27.04	32.95	39.85	47.25
47	39.91	75.25	57.25	48.45	106.85	71.67	55.49	48.20	28.71	34.36	41.06	48.01
48	41.56	77.12	58.79	49.88	107.43	72.38	56.36	49.80	30.54	35.85	42.36	48.82
49	43.34	79.08	60.42	51.40	108.06	73.17	57.36	51.50	32.54	37.45	43.75	49.75
50	45.22	81.12	62.13	53.02	108.75	74.03	58.45	53.35	34.73	39.16	45.18	50.75
51	47.22	83.22	63.92	54.75	109.51	74.98	59.65	55.25	37.10	40.98	46.74	51.85
52	49.36	85.42	65.81	56.59	110.34	76.03	60.95	57.25	39.68	42.96	48.42	53.05
53	51.65	87.74	67.82	58.54	111.29	77.21	62.47	59.35	42.47	45.09	50.22	54.47
54	54.09	90.13	69.94	60.64	112.31	78.50	64.09	61.60	45.47	47.36	52.15	55.90
55	56.69	92.62	72.19	62.88	113.42	79.93	65.85	64.00	48.71	49.79	54.23	57.47

* Adopted January, 1914, except term. All rates provide for disability benefit.
Maximum amount carried on one life, \$10,000.

German-American Life Insurance Company (Neb.).

NTY-PAYMENT LIFE POLICY—PARTICIPATING DISABILITY BENEFIT.

UNT, \$10,000. ANNUAL PREMIUM, \$361.60. AGE, 35.

ie German-American Life Insurance Company in considera- of the application for this policy, copy of which is endorsed on, or attached hereto, and of the annual premium of three red sixty-one and ⁶⁹/₁₀₀ dollars, and of the payment of a amount upon each eighteenth day of February, hereafter twenty full years' premiums shall have been paid, or until prior death of the insured, promises to pay, at the home of the company in Omaha, Neb., upon receipt at said office of due proof of the death of George S. Hamilton of ha, county of Douglas, State of Nebraska, herein called the ed, to Mary Hamilton (wife of the insured), beneficiary, right of revocation, ten thousand dollars, less any indebt- ss hereon to the company and any unpaid portion of the pre- a for the then current policy year, the first year's insurance r this policy is term insurance.

NGE OF BENEFICIARY.—When the right of revocation has been reserved, or in f the death of any beneficiary under either a revocable or irrevocable designation, ured, subject to any existing assignment of the policy, may designate a new bene- with or without reserving right of revocation, by filing written notice thereof home office of the company, accompanied by the policy for suitable endorsement a. If any beneficiary shall die before the insured, and the insured shall not have ated a new beneficiary, the interest of such beneficiary shall vest in the insured, executors, administrators, or assigns.

MENT OF PREMIUMS.—Except as herein provided, the payment of a premium or tent thereof shall not maintain the policy in force beyond the date when the remium or instalment thereof is payable. All premiums are payable in advance l home office, or to an agent of the company upon delivery of the official receipt company, signed by one or more of the following officers, viz., president, vice- ent, or secretary, and countersigned by said agent. A grace of one month (not an thirty days), subject to interest charge at the rate of six per cent per annum, e granted for the payment of every premium after the first, during which month urance shall continue in force. If the insured shall die during the month of grace, erdue premium will be deducted from any amount payable hereon in any settle- reunder.

OMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the on of the grace for payment of same, it shall be charged against the policy as a ith interest in advance at the rate of six per cent per annum, provided the loan as stated herein, at the due date of the premium, less any existing loan or other edness with accrued interest, shall be at least equal to the amount of said pre- and interest. If the loan value or balance thereof shall not be sufficient to pay re premium due and interest, then it shall be used, if sufficient, to pay the pre- for a shorter period, but not less than an entire quarterly premium, and if not nt to pay a quarterly premium this policy shall cease to be in force, and any ex- the loan or cash value hereon over the indebtedness shall be paid in cash on sur- of this policy. In default of such surrender any such excess will be applied to ae continued term insurance as defined on the next page. This provision is auto- and will be carried out by the company without any action on the part of the . Any indebtedness thus created shall constitute a first charge against the in priority to the claim of any beneficiary or assignee; and at any time while licy is thus maintained in force, the insured may, without medical examination, payment of premiums, and continue the policy in force. policy is free from conditions as to residence, travel and occupation.

ICIPATION.—If this policy is in force on the eighteenth day of February, 1916, the end of each year thereafter, during the continuance of this contract, the ay will allot thereto a dividend, consisting of this policy's share of the divisible profits of the participating business of the company.

DEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when d, be either: (1) Paid in cash, or (2) applied toward the payment of any premium um, or (3) applied to the purchase of paid-up additions to the policy, without e re-examination, or (4) left to accumulate to the credit of the policy with interest e and one-half per cent per annum. Unless the owner of this policy shall elect ise within three months after the mailing by the company of a written notice ng such election, the dividends shall be left to accumulate to the credit of the

ICATION OF DIVIDENDS.—If the dividends be left to accumulate to the credit of licy as per option (4) above: (1) The insured may on any anniversary with- he accumulated amount; or (2) the insured may on any anniversary apply the elated amount to shorten the period during which premiums are payable hereunder; whenever the accumulated dividends together with the reserve on this policy

shall equal the sum insured, the company will upon surrender of this policy, and upon legal release of all claims hereunder, pay the amount of said policy, deducting any existing indebtedness.

LOANS.—After two full years' premiums have been paid, the company, within ninety days after application is made, while this policy is in force, will advance, on proper assignment and delivery of this policy, and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year of this policy. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

TRUST FUND OPTION.—The insured, by instruction in writing to the company at its home office, may direct that the proceeds of this policy shall be retained by the company during the lifetime of the beneficiary, or for a specified term of years, and interest on the amount so retained shall be paid at a rate not less than three per cent per annum in quarterly instalments, the first instalment being due three months after the date when such proceeds shall have become payable. Quarterly interest payments shall be increased by such dividends as may be apportioned by the company from additional interest earnings. Upon the death of the beneficiary, or the expiry of the specified term agreed upon, the amount so retained with accrued interest (if any) shall be paid to the executors, administrators or assigns of the beneficiary.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years the owner, within three months after any default, and on proper surrender of this policy to the company at its home office, may elect (a) to accept the value of this policy in cash; or (b) to have the insurance continued in force as term insurance from date of default, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, without participation in surplus and without the right to loans; or (c) to purchase participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy computed by the modified preliminary term method adopted by the company, according to the American Experience Table of Mortality with three and one-half per cent interest, less a surrender charge not to exceed one per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the reserve less a surrender charge as aforesaid and less any existing indebtedness will purchase when applied as a net single premium at the attained age of the insured, according to the said table of mortality and rate of interest. The amounts of cash surrender value, paid-up insurance and the period of continued insurance, are as shown in the following:

TABLE OF LOAN AND SURRENDER VALUES.—The figures in the following table give the values available at the end of complete policy years, if there be no indebtedness against the policy, and provided premiums have been paid in full for the number of years stated. If there be any indebtedness to the company, the figures will be modified as hereinbefore provided. These values will be increased on account of any dividends which have been allotted and have not been withdrawn in cash up to the date of surrender or loan.

AT END OF	Cash or Loan Value.	Paid-up Participating Life Insurance.	Paid-up Non-Participating Continued Insurance.	AT END OF	Cash or Loan Value.	Paid-up Participating Life Insurance.	Paid-up Non-Participating Continued Insurance.
YRS.	\$	\$	YRS. DYS.	YRS.	\$	\$	YRS. DYS.
2.....	110.10	270	1 88	12.....	2,744.80	5,760	21 09
3.....	338.10	860	3 267	13.....	3,058.90	5,280	22 09
4.....	574.10	1,420	6 119	14.....	3,384.60	6,790	23 31
5.....	818.70	1,990	8 339	15.....	3,722.30	7,310	24 29
6.....	1,072.00	2,550	11 145	16.....	4,072.30	7,830	25 24
7.....	1,334.40	3,120	13 229	17.....	4,435.50	8,340	26 06
8.....	1,596.30	3,650	15 113	18.....	4,812.50	8,860	27 10
9.....	1,867.90	4,190	17 103	19.....	5,204.10	9,370	28 13
10.....	2,149.60	4,710	18 273	20.....	5,601.50	10,000	For Life
11.....	2,441.80	5,240	20 12				

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, as set forth under caption "loans."

Values for later years (if any) will be computed upon the above stated basis and will be furnished upon request.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is on-

ed, by payment of arrears of premiums with interest at six per cent per annum, the payment or reinstatement of any indebtedness with interest thereon.

PERMANENT DISABILITY BENEFIT.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium, the insured, on attaining age sixty, shall furnish to the company satisfactory proof that he has become totally disabled and will, in consequence of bodily injury or disease, be permanently, continuously and wholly incapacitated for life, and thereby prevented from pursuing any gainful occupation, the company by an endorsement hereon will agree to pay the premiums, if any, which may thereafter fall due under this policy during the continuance of such disability. Should the company assume the payment of premiums as herein provided, the insured shall furnish proof of continued disability, if and for, as each succeeding premium falls due, and failure to submit such proof shall render this clause null and void. The irrecoverable loss of sight in both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet or one hand and one foot, shall constitute total disability within the meaning of this contract without prejudice to any other cause of disability.

SPECIAL PROVISIONS.

FREE FROM CONDITIONS.—This policy, with the application hereof, constitutes the entire contract between the parties hereto, and is free from conditions as to residence, occupation and military or naval service. All statements made by the insured, in the absence of fraud, be deemed representations and not warranties, and no statement shall avoid this policy, or be used in defense of a claim hereunder, unless contained in the written application and unless a copy of such application be endorsed on or attached to the policy when issued.

UNCONTESTABLE.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue.

VICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract, and the company's liability shall in such case be restricted to a refund of any premiums paid.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. But if the insured be over sixty years of age at the time of making application for insurance, he shall understate his (or her) age, such misstatement shall make this policy null and void.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until the same is filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

ENDOWMENT OPTION.—If this policy becomes paid up by its terms after payment of twenty annual premiums, the insured may at his option continue to pay the annual premiums of three hundred sixty-one and $\frac{60}{100}$ dollars (reducible by dividends like the other premiums) from and after the twentieth year, during the continuance of the contract, including the disability premium. And it is hereby agreed that in consideration of such continued payment of premiums, the sum insured of ten thousand dollars, (\$10,000), shall become payable after nine years from that date (that is nine years from February 1st, 1934), if the insured be then living, or at his death if earlier, as provided in the policy, and in event of survivorship the further sum of three hundred sixty dollars (\$360). This option be elected this policy shall be surrendered and a new policy shall be issued in accordance with the conditions above indicated, which shall not be entitled to the disability benefit.

OPTIONAL MODES OF SETTLEMENT.

The insured, or the beneficiary after the insured's death in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum, payable at the maturity of this policy, paid as follows instead of in one sum.

1. **FIXED INSTALLMENTS.**—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; or

2. **INSTALLMENTS 20 YEARS FIXED, LIFE THEREAFTER.**—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3. **ANNUITY.**—As an annuity during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the first payment due one year after purchase of said annuity, and the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity, and a supplementary contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee. Supplementary contracts for fixed payment periods shall participate in surplus annually as apportioned by the company. Less otherwise specified by the owner or by the beneficiary in making such election, the payee under options 1 or 2 may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the guaranteed payments yet to be made, computed upon the same basis as option 1 in the following table; provided that no such surrender and commutation will be made under option 2, except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000

OPTION 1.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.
	\$		\$	
35.....	55.76	14.....	85.95	7.....
20.....	65.26	13.....	91.29	6.....
19.....	67.78	12.....	97.54	5.....
18.....	70.59	11.....	104.93	4.....
17.....	73.74	10.....	113.82	3.....
16.....	77.29	9.....	124.69	2.....
15.....	81.33	8.....	138.31	

OPTIONS 2 AND 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option 2.	ANNUITY OPTION 3. NON-PARTICIPATING		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option 2.	ANNUITY NON-PAY.
		Male Payee.	Female Payee.			Male Payee.
	\$	\$	\$		\$	\$
10 and under	39.58	43.02	39.58	41.....	50.55	59.40
11.....	39.83	43.24	39.83	42.....	51.17	59.41
12.....	40.08	43.43	40.08	43.....	51.81	60.49
13.....	40.35	43.72	40.33	44.....	52.46	61.62
14.....	40.52	43.98	40.52	45.....	53.12	62.82
15.....	40.71	44.25	40.71	46.....	53.80	64.09
16.....	40.90	44.53	40.90	47.....	54.50	65.44
17.....	41.09	44.82	41.09	48.....	55.19	66.87
18.....	41.29	45.13	41.29	49.....	55.89	68.39
19.....	41.49	45.45	41.49	50.....	56.60	70.00
20.....	41.69	45.78	41.69	51.....	57.30	71.71
21.....	41.96	46.13	41.96	52.....	57.99	73.53
22.....	42.24	46.50	42.24	53.....	58.66	75.47
23.....	42.53	46.89	42.54	54.....	59.33	77.53
24.....	42.84	47.29	42.91	55.....	59.97	79.73
25.....	43.16	47.72	43.28	56.....	60.58	82.07
26.....	43.50	48.17	43.68	57.....	61.17	84.58
27.....	43.84	48.63	44.10	58.....	61.72	87.26
28.....	44.21	49.13	44.53	59.....	62.24	90.12
29.....	44.59	49.64	44.99	60.....	62.71	93.19
30.....	44.98	50.18	45.46	61.....	63.15	96.47
31.....	45.39	50.75	45.96	62.....	63.54	100.00
32.....	45.83	51.35	46.49	63.....	63.89	103.78
33.....	46.27	51.98	47.04	64.....	64.19	107.84
34.....	46.74	52.64	47.61	65.....	64.45	112.22
35.....	47.23	53.34	48.22	66.....	64.50	116.93
36.....	47.73	54.08	48.86	67.....	64.50	122.01
37.....	48.26	54.85	49.53	68.....	64.50	127.50
38.....	48.80	55.67	50.24	69.....	64.50	133.42
39.....	49.36	56.53	50.98	70 and over	64.50	139.84
40.....	49.95	57.44	51.76			

Agents are not authorized to modify this policy or to extend the time for premium.

In witness whereof, the company has caused this policy to be executed this day of February, 1914.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim an interest in any policy issued under this application, as follows: (1) That inasmuch as the officers at the home office of the company in the city of Omaha have authorized whether or not a policy shall issue on any application, no statement of information, made or given by or to the person soliciting or taking this policy, or by or to any other person shall be binding on the company in any manner affect its rights unless such statements, promises or information be in writing and presented to the officers of the company, at the home office in the city of Omaha. (2) That the company shall incur no liability under this application until a policy has been received, approved and a policy issued thereon and delivered during the continuance in good health, and until the full premium has been duly paid in advance by the company or its authorized agent, except that when the premium has been paid in advance to the authorized agent of the company and a conditional receipt of the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt. (3) That I will accept of this policy if issued according to this application.

Germania Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1860.
 A. A. WESLONCK, Vice-President.

HUBERT CILLIS, President.
 CARL HEYE, Vice-President and Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

(Reserve at 3%.)

LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Payment, 15 Years.	10 Payment, 20 Years.	15 Payment, 30 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18.40	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	89.26	79.13	58.07
18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	58.16
19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	58.25
19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	58.36
20.14	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	58.46
20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	58.57
21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	58.70
21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	58.83
22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	58.97
22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	90.19	80.24	59.12
23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	59.29
24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	59.47
24.84	56.45	41.83	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	59.66
25.58	57.50	42.63	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	59.88
26.35	58.59	43.51	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	60.11
27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81.55	60.36
28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	60.64
28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	60.95
29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	61.29
30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	61.66
32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	62.07
33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	62.51
34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.24	63.04
35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.72	63.64
37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	64.23
38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.33	41.78	94.93	86.29	64.83
40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	42.99	95.55	87.09	65.70
41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46	44.31	96.24	87.97	66.56
43.56	78.74	59.85	51.26	108.15	73.53	57.70	49.69	45.76	97.02	88.95	67.51
45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05	47.35	97.87	90.02	68.55
47.46	82.66	63.28	54.58	109.66	75.42	60.04	52.54	.....	98.81	91.19	69.70
49.60	84.74	65.13	56.41	110.53	76.52	61.40	54.17	.....	99.85	92.48	70.95
51.89	86.92	67.07	58.36	111.50	77.73	62.90	55.96	.....	100.99	93.90	72.36
54.33	89.20	69.14	60.45	112.57	79.07	64.55	57.92	.....	102.25	95.43	73.89
56.93	91.58	71.33	62.68	113.74	80.55	66.36	60.06	.....	103.64	97.13	75.57
59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	105.16	98.96	77.42
62.66	96.69	76.15	67.65	116.46	83.97	70.55	.....	.....	106.83	100.96	79.44
65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	108.66	103.13	81.66
69.21	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	110.68	105.50	84.09
72.83	105.40	84.65	76.60	121.68	90.56	78.48	.....	.....	112.89	108.07	86.76

† Adopted January 1, 1910.

Maximum amount written on one life, \$100,000.

GERMANIA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER \$1000, INCLUDING DISABILITY BENEFITS

Age.	Life.					Endowment.					
	Ordinary Life.	10-Payment.	15-Payment.	19-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	Endowment.
21	18.60	46.52	34.41	30.43	29.40	28.47	101.84	65.72	48.03	37.73	31.13
22	19.00	47.22	34.93	30.90	29.85	28.91	101.94	65.80	48.12	37.83	31.13
23	19.53	47.98	35.49	31.39	30.33	29.38	102.00	65.90	48.23	37.95	31.13
24	19.97	48.70	36.06	31.91	30.83	29.87	102.08	65.99	48.33	38.07	31.13
25	20.45	49.47	36.65	32.43	31.34	30.37	102.18	66.10	48.45	38.20	31.13
26	20.95	50.27	37.25	32.98	31.86	30.88	102.27	66.20	48.57	38.35	31.13
27	21.48	51.11	37.89	33.55	32.43	31.42	102.38	66.32	48.71	38.51	31.13
28	22.03	51.96	38.53	34.13	33.00	31.97	102.49	66.44	48.85	38.68	31.13
29	22.61	52.86	39.21	34.75	33.60	32.55	102.61	66.58	49.01	38.86	31.13
30	23.21	53.78	39.91	35.39	34.21	33.16	102.74	66.72	49.18	39.06	31.13
31	23.85	54.72	40.64	36.04	34.85	33.78	102.87	66.88	49.36	39.28	31.13
32	24.62	55.71	41.39	36.73	35.51	34.43	103.02	67.05	49.55	39.51	31.13
33	25.24	56.73	42.18	37.43	36.20	35.11	103.17	67.23	49.76	39.78	31.13
34	26.00	57.79	42.99	38.18	36.93	35.81	103.34	67.43	50.00	40.08	31.13
35	26.79	58.88	43.83	38.95	37.69	36.56	103.52	67.65	50.27	40.40	31.13
36	27.63	60.01	44.71	39.75	38.48	37.34	103.72	67.89	50.55	40.78	31.13
37	28.63	61.18	45.62	40.59	39.30	38.15	103.94	68.14	50.87	41.15	31.13
38	29.45	62.39	46.58	41.50	40.18	39.00	104.17	68.42	51.21	41.59	31.13
39	30.44	63.65	47.58	42.41	41.08	39.89	104.43	68.73	51.60	42.07	31.13
40	31.49	64.96	48.63	43.38	42.03	40.83	104.70	69.08	52.02	42.61	31.13
41	32.61	66.32	49.72	44.40	43.03	41.82	105.00	69.46	52.50	43.20	31.13
42	33.79	67.73	50.86	45.48	44.10	42.87	105.34	69.87	53.04	43.84	31.13
43	35.04	69.21	52.06	46.62	45.22	43.95	105.71	70.34	53.64	44.54	31.13
44	36.38	70.73	53.31	47.82	46.42	45.17	106.12	70.86	54.30	45.34	31.13
45	37.81	72.32	54.64	49.10	47.68	46.42	106.59	71.45	55.03	46.22	31.13
46	39.34	73.99	56.05	50.44	49.01	47.75	107.11	72.11	55.84	47.18	31.13
47	40.98	75.73	57.50	51.83	50.43	49.16	107.69	72.87	56.74	48.25	31.13
48	42.71	77.55	59.15	53.40	51.94	50.66	108.35	73.72	57.74	49.44	31.13
49	44.57	79.44	60.83	55.02	53.54	52.27	109.10	74.68	58.84	50.78	31.13
50	46.55	81.44	62.61	56.73	55.25	53.98	109.93	75.73	60.05	52.21	31.13
51	48.66	83.63	64.48	58.54	57.07	55.80	110.94	76.87	61.39	53.81	31.13
52	50.91	85.89	66.47	60.49	59.02	57.75	112.03	78.13	62.87	55.56	31.13
53	53.33	88.28	68.57	62.56	61.09	59.84	113.24	79.50	64.50	57.48	31.13
54	55.92	90.78	70.81	64.78	63.32	62.08	114.57	81.00	66.30	59.58	31.13
55	58.68	93.39	73.18	67.16	65.71	64.48	116.00	82.64	68.27	61.86	31.13

† Adopted January 1, 1913.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
21	\$.95	\$ 3	ys. ds. 44	\$ 10.53	\$ 30	1 133	\$ 20.36	\$ 57	2 243	\$ 30.45	\$ 84	4 11
22	1.54	4	72	11.43	32	1 172	21.57	60	2 294	31.98	87	4 76
23	2.15	6	100	12.36	34	1 212	22.84	62	2 347	33.58	90	4 142
24	2.80	8	129	13.34	36	1 254	24.16	65	3 37	35.26	93	4 209
25	3.47	9	159	14.36	38	1 296	25.64	67	3 93	37.01	96	4 277
26	4.17	11	189	15.43	41	1 339	26.98	70	3 150	38.83	99	4 344
27	4.90	13	220	16.54	43	2 19	28.48	73	3 206	40.74	102	5 48
28	5.67	15	253	17.70	45	2 64	30.06	75	3 264	42.73	105	5 116
29	6.47	17	285	18.92	47	2 111	31.70	78	3 321	44.81	109	5 185
30	7.31	18	319	20.20	50	2 158	33.42	81	4 15	46.98	112	5 252
31	8.19	20	353	21.53	52	2 205	35.22	84	4 73	49.26	115	5 316
32	9.11	22	387	22.92	55	2 252	37.10	87	4 130	51.64	119	6 14
33	10.06	24	421	24.38	57	2 299	39.06	90	4 186	54.12	122	6 75
34	11.08	26	455	25.91	60	2 345	41.12	93	4 240	56.71	126	6 132
35	12.13	28	489	27.51	62	3 27	43.27	96	4 292	59.41	129	6 184
36	13.23	30	523	29.17	65	3 71	45.50	99	4 341	62.22	133	6 230
37	14.38	32	557	30.91	67	3 115	47.83	102	5 21	65.16	137	6 268
38	15.57	34	591	32.71	70	3 156	50.27	105	5 62	68.23	140	6 299
39	16.83	36	625	34.62	73	3 195	52.82	109	5 98	71.45	144	6 321
40	18.14	38	659	36.60	75	3 230	55.49	112	5 126	74.79	148	6 335
41	19.53	40	693	38.69	78	3 262	58.28	116	5 148	78.29	152	6 338
42	20.97	42	727	40.86	81	3 289	61.18	119	5 161	81.90	156	6 332
43	22.47	45	761	43.12	84	3 309	64.18	122	5 166	85.65	160	6 316
44	24.03	47	795	45.45	87	3 323	67.28	126	5 161	89.50	164	6 292
45	25.65	49	829	47.87	90	3 330	70.48	129	5 150	93.45	168	6 260
46	27.32	51	863	50.35	92	3 329	73.74	133	5 130	97.46	172	6 220
47	29.03	53	897	52.88	95	3 323	77.06	136	5 104	101.56	176	6 173
48	30.77	55	931	55.45	98	3 310	80.44	139	5 71	105.72	180	6 121
49	32.53	57	965	58.05	101	3 291	83.86	143	5 32	109.94	184	6 64
50	34.33	60	1000	60.71	103	3 267	87.36	146	4 355	114.24	187	6 3
51	36.17	62	2 92	63.43	106	3 240	90.93	149	4 307	118.62	191	5 302
52	38.05	64	2 82	66.20	109	3 209	94.56	152	4 257	123.07	195	5 234
53	39.97	66	2 68	69.03	111	3 175	98.25	155	4 203	127.60	198	5 164
54	41.92	67	2 52	71.90	114	3 138	102.01	158	4 148	132.20	202	5 93
55	43.91	69	2 34	74.83	116	3 100	105.83	162	4 91	136.86	205	5 20
56	45.94	71	2 14	77.81	119	3 59	109.71	165	4 33	141.58	209	4 312
57	48.01	73	1 356	80.84	121	3 17	113.63	168	3 339	146.34	212	4 237
58	50.11	75	1 333	83.90	124	2 340	117.60	171	3 279	151.15	216	4 163
59	52.23	77	1 308	86.99	126	2 296	121.59	173	3 219	155.98	219	4 90
60	54.37	79	1 282	90.10	129	2 251	125.61	176	3 159	160.83	222	4 17

In effect October 1, 1913.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
21	\$ 40.79	\$ 111	ys. ds.	\$ 51.40	\$ 138	ys. ds.	\$ 62.29	\$ 164	ys. ds.	\$ 73.46	\$ 190	ys. ds.
22	42.66	114	5 168	53.61	141	6 344	64.85	168	8 175	76.37	195	10
23	44.61	118	5 244	55.92	145	7 67	67.52	172	8 272	79.42	199	10
24	46.64	121	5 321	58.32	149	7 156	70.31	176	9 3	82.61	204	10
25	48.77	124	6 35	60.84	153	7 244	73.22	181	9 97	85.92	208	11
26	50.99	128	6 114	63.46	156	7 330	76.25	185	9 188	89.37	213	11
27	53.31	131	6 192	66.20	160	8 50	79.42	189	9 276	92.98	218	11
28	55.73	135	6 270	69.06	164	8 133	82.73	194	9 359	96.74	223	11
29	58.25	139	6 346	72.04	169	8 214	86.18	198	10 72	100.67	227	11
30	60.90	143	7 55	75.16	173	8 289	89.78	203	10 143	104.75	232	12
31	63.66	146	7 127	78.41	177	8 360	93.53	207	10 205	109.01	237	12
32	66.54	150	7 196	81.80	181	9 59	97.44	212	10 256	113.44	242	12
33	69.53	154	7 259	85.33	186	9 116	101.50	217	10 296	118.06	248	12
34	72.67	158	7 316	89.01	190	9 163	105.75	222	10 324	122.88	253	12
35	75.94	162	8 4	92.86	195	9 230	110.18	227	10 339	127.90	258	12
36	79.34	166	8 47	96.87	199	9 225	114.79	232	10 344	133.11	264	11
37	82.90	171	8 80	101.05	204	9 239	119.59	237	10 334	138.54	269	11
38	86.61	175	8 103	105.40	209	9 241	124.59	242	10 312	144.16	275	11
39	90.48	179	8 116	109.93	214	9 232	129.77	248	10 241	149.99	281	11
40	94.52	184	8 118	114.63	219	9 213	135.14	253	10 190	156.01	286	11
41	98.70	188	8 111	119.51	224	9 183	140.69	258	10 241	162.20	292	11
42	103.03	193	8 93	124.54	229	9 144	146.38	264	10 130	168.53	298	10
43	107.50	197	8 66	129.69	234	9 96	152.20	269	10 63	175.00	303	10
44	112.07	202	8 30	134.96	238	9 40	158.14	274	9 354	181.59	309	10
45	116.74	206	7 350	140.34	243	8 341	164.20	279	9 271	188.31	315	10
46	121.50	211	7 298	145.80	248	8 270	170.36	285	9 183	195.12	320	9
47	126.34	215	7 239	151.37	253	8 193	176.61	290	9 91	202.03	325	9
48	131.25	219	7 174	157.01	257	8 111	182.94	295	8 360	209.02	330	9
49	136.24	223	7 103	162.73	262	8 25	189.86	299	8 259	216.10	336	8
50	141.31	227	7 29	168.53	266	7 300	195.66	304	8 156	223.26	341	8
51	146.46	232	6 315	174.42	271	7 207	202.46	309	8 50	230.52	346	8
52	151.70	236	6 234	180.41	275	7 112	209.14	314	7 309	237.84	351	7
53	157.02	240	6 151	186.47	280	7 16	215.89	318	7 201	245.23	356	7
54	162.41	244	6 67	192.59	284	6 284	222.69	323	7 93	252.66	361	7
55	167.86	248	5 346	198.77	288	6 185	229.55	328	6 350	260.15	366	6
56	173.36	251	5 259	205.00	293	6 88	236.45	332	6 242	267.66	370	6
57	178.91	255	5 173	211.27	297	5 355	243.39	337	6 135	275.16	375	6
58	184.49	259	5 86	217.57	301	5 238	250.31	341	6 29	282.64	379	6
59	190.10	263	5 0	223.86	305	4 162	257.20	345	5 290	290.06	384	5
60	195.69	267	4 280	230.12	309	4 67	264.04	349	5 189	297.38	388	5

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
84.91	217	11 231	138.00	323	17 162	173.70	385	19 209	199.17	426	20 155
88.20	221	11 334	143.26	329	17 194	180.24	392	19 173	206.58	433	20 82
91.64	226	12 68	148.74	336	17 208	187.02	400	19 123	214.27	441	19 363
95.21	231	12 160	154.43	342	17 206	194.06	407	19 61	222.25	449	19 269
98.94	236	12 243	160.36	349	17 190	201.37	414	18 352	230.50	457	19 165
102.83	241	12 316	166.50	356	17 180	208.96	422	18 267	239.05	465	19 54
106.88	246	13 12	172.90	363	17 116	216.82	430	18 172	247.87	473	18 299
111.11	251	13 60	179.54	370	17 60	224.97	437	18 70	256.99	481	18 172
115.51	256	13 94	186.44	377	16 358	233.38	445	17 324	266.38	489	18 40
120.10	261	13 114	193.61	384	16 280	242.08	453	17 205	276.02	497	17 267
124.86	267	13 121	201.04	391	16 191	251.05	461	17 80	285.90	505	17 124
129.63	272	13 114	208.72	398	16 96	260.25	469	16 315	296.00	513	16 342
135.01	278	13 94	216.66	405	15 357	269.69	477	16 178	306.33	521	16 191
140.40	284	13 63	224.86	413	15 245	279.35	484	16 38	316.86	529	16 37
146.01	289	13 20	233.28	420	15 127	289.22	492	15 258	327.58	537	15 247
151.83	295	12 331	241.92	428	15 5	299.29	500	15 110	338.48	545	15 85
157.86	301	12 267	250.76	435	14 241	309.54	508	14 324	349.53	553	14 289
164.11	307	12 194	259.79	442	14 108	319.96	515	14 171	360.72	560	14 126
170.67	313	12 114	269.01	449	13 336	330.53	523	14 14	372.04	568	13 327
177.20	319	12 27	278.40	456	13 196	341.24	530	13 222	383.47	575	13 164
184.01	325	11 207	287.94	464	13 53	352.07	537	13 64	394.98	582	13 0
190.96	331	11 196	297.61	471	12 272	363.00	544	12 270	406.55	590	12 203
198.06	337	11 90	307.40	477	12 125	373.99	552	12 112	418.14	597	12 40
205.28	343	10 345	317.29	484	11 341	385.04	558	11 318	429.75	604	11 246
212.62	349	10 230	327.27	491	11 192	396.12	565	11 161	441.35	610	11 87
220.06	354	10 112	337.30	497	11 41	407.21	572	11 3	452.90	617	10 295
227.59	360	9 856	347.39	504	10 257	418.29	578	10 215	464.37	623	10 141
235.21	365	9 233	357.49	510	10 108	429.32	585	10 62	475.73	629	9 351
242.91	371	9 108	367.62	516	9 325	440.28	591	9 278	486.96	635	9 203
250.69	376	8 348	377.76	522	9 180	451.16	597	9 131	498.04	641	9 54
258.55	381	8 223	387.88	528	9 36	461.92	603	8 350	508.93	647	8 275
266.47	386	8 97	397.96	534	8 261	472.55	608	8 211	519.63	652	8 133
274.44	392	7 337	407.97	540	8 124	482.99	614	8 71	530.19	658	7 354
282.46	397	7 214	417.87	545	7 353	493.26	619	7 300	540.68	663	7 219
290.50	402	7 92	427.64	551	7 225	503.39	624	7 169	551.19	668	7 81
298.53	407	6 337	437.25	556	7 97	513.47	629	7 35	561.83	674	6 311
306.54	411	6 220	446.70	561	6 337	523.60	635	6 272	572.69	679	6 183
314.50	416	6 106	456.02	566	6 218	533.89	640	6 147	583.83	685	6 52
322.55	421	5 359	465.32	570	6 99	544.44	646	6 19	595.28	692	5 292
330.10	425	5 254	474.71	575	5 346	555.32	652	5 267	607.12	699	5 172

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
21	\$ 19.40	\$ 56	2 214	\$ 23.87	\$ 111	5 130	\$ 58.88	\$ 165	8 126	\$ 79.54	\$ 230	11 1
22	20.14	57	2 240	29.87	112	5 157	60.24	167	8 172	81.26	231	11 1
23	20.82	58	2 266	40.90	113	5 194	61.63	168	8 217	83.08	232	11 1
24	21.52	59	2 291	41.97	114	5 231	63.07	169	8 260	84.86	233	11 1
25	22.24	61	2 318	43.06	115	5 266	64.56	170	8 301	86.74	234	11 1
26	22.97	62	2 343	44.19	116	5 300	66.08	171	8 339	88.67	235	11 1
27	23.74	63	3 4	45.35	118	5 333	67.65	173	9 9	90.67	237	11 1
28	24.52	64	3 31	46.54	119	6 0	69.27	174	9 42	92.73	238	11 1
29	25.33	65	3 56	47.77	120	6 30	70.93	175	9 69	94.83	239	11 1
30	26.17	66	3 81	49.04	121	6 59	72.64	176	9 92	96.99	240	11 1
31	27.03	67	3 105	50.35	122	6 85	74.40	177	9 111	99.23	241	11 1
32	27.91	68	3 128	51.68	123	6 107	76.21	178	9 124	101.51	242	11 1
33	28.81	69	3 149	53.07	124	6 127	78.07	179	9 130	103.87	243	11 1
34	29.75	70	3 169	54.49	125	6 143	79.99	181	9 130	106.28	244	11 1
35	30.72	71	3 188	55.95	126	6 155	81.96	182	9 123	108.77	245	11 1
36	31.71	72	3 204	57.44	127	6 163	83.97	183	9 107	111.30	246	11 1
37	32.72	73	3 218	58.96	128	6 166	86.03	184	9 82	113.91	247	11 1
38	33.77	74	3 230	60.56	129	6 163	88.16	185	9 49	116.50	248	11 1
39	34.84	74	3 239	62.19	130	6 154	90.35	186	9 7	119.35	249	11 1
40	35.96	75	3 246	63.86	131	6 139	92.60	187	8 321	122.17	250	11 1
41	37.10	76	3 249	65.60	133	6 117	94.91	188	8 262	125.07	251	11 1
42	38.29	77	3 248	67.37	134	6 87	97.28	189	8 195	128.02	252	11 1
43	39.50	78	3 243	69.19	135	6 51	99.70	190	8 122	131.03	253	11 1
44	40.74	79	3 232	71.04	136	6 8	102.15	191	8 42	134.06	254	11 1
45	42.00	80	3 216	72.92	136	5 333	104.63	192	7 321	137.11	255	11 1
46	43.28	81	3 195	74.82	137	5 266	107.11	193	7 230	140.15	256	11 1
47	44.58	82	3 169	76.72	138	5 206	109.59	194	7 133	143.18	257	11 1
48	45.87	83	3 139	78.61	139	5 140	112.06	194	7 37	146.19	258	11 1
49	47.15	83	3 104	80.48	140	5 72	114.49	195	6 309	149.18	259	11 1
50	48.42	84	3 67	82.36	140	5 1	116.93	195	6 197	152.15	260	11 1
51	49.71	85	3 28	84.24	141	4 292	119.37	196	6 94	155.12	260	11 1
52	51.01	85	2 351	86.12	141	4 218	121.81	196	5 356	158.07	260	11 1
53	52.31	86	2 308	88.02	142	4 143	124.25	196	5 252	161.01	260	11 1
54	53.61	86	2 264	89.91	142	4 69	126.68	197	5 151	163.94	260	11 1
55	54.93	87	2 220	91.81	143	3 360	129.12	197	5 50	166.86	260	11 1
56	56.25	87	2 175	93.72	143	3 286	131.56	197	4 317	169.76	260	11 1
57	57.60	88	2 131	95.65	143	3 213	134.00	198	4 220	172.65	260	11 1
58	58.96	88	2 86	97.58	144	3 143	136.43	198	4 126	175.51	260	11 1
59	60.32	89	2 45	99.50	144	3 74	138.85	198	4 35	178.35	260	11 1
60	61.68	89	2 3	101.43	145	3 7	141.27	198	3 312	181.16	260	11 1

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 6 YEARS			AFTER 7 YEARS			AFTER 8 YEARS			AFTER 9 YEARS		
Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.
\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
0.87	275	15 61	122.89	329	18 302	145.63	324	22 136	169.12	439	25 201
0.96	276	15 105	125.38	330	18 321	148.52	385	22 108	172.42	440	25 117
5.13	277	15 143	127.94	332	18 331	151.49	386	22 67	175.82	441	25 21
7.35	278	15 173	130.57	333	18 327	154.55	388	22 12	179.32	442	24 277
9.64	280	15 194	133.29	334	18 310	157.70	389	21 308	182.91	443	24 157
2.00	281	15 206	136.08	336	18 280	160.94	390	21 227	186.61	444	24 28
4.43	282	15 210	138.95	337	18 238	164.26	391	21 134	190.41	446	23 254
5.92	283	15 200	141.90	338	18 182	167.69	392	21 31	194.31	447	23 106
7.48	285	15 180	144.94	339	18 115	171.20	394	20 281	198.32	448	22 315
9.13	286	15 148	148.05	340	18 37	174.82	395	20 156	202.43	449	22 150
1.83	287	15 104	151.26	341	17 312	178.52	396	20 24	206.65	450	21 345
4.62	288	15 49	154.54	343	17 210	182.31	397	19 246	210.96	451	21 167
7.47	289	14 348	157.90	344	17 100	186.19	398	19 96	215.38	452	20 349
9.40	290	14 270	161.35	345	16 347	190.18	399	18 304	219.91	453	20 160
11.40	291	14 183	164.89	346	16 218	194.27	400	18 141	224.56	454	19 332
1.48	293	14 87	168.51	347	16 83	198.45	401	17 337	229.30	454	19 134
4.64	294	13 348	172.24	348	15 306	202.73	402	17 162	234.15	455	18 298
7.88	295	13 234	176.04	349	15 157	207.10	403	16 348	239.08	456	18 93
9.20	296	13 114	179.94	350	15 4	211.56	404	16 165	244.11	457	17 251
11.60	297	12 353	183.91	351	14 209	216.10	404	15 344	249.21	458	17 41
1.08	298	12 220	187.95	352	14 46	220.71	405	15 154	254.35	458	16 195
4.61	299	12 83	192.05	353	13 244	225.35	406	14 328	259.52	459	15 347
7.19	300	11 306	196.17	353	13 75	230.00	406	14 134	264.68	459	15 134
9.77	300	11 159	200.30	354	12 267	234.64	407	13 304	269.84	459	14 285
11.77	301	11 12	204.42	354	12 93	239.28	407	13 109	274.97	459	14 71
1.95	302	10 224	208.52	355	11 283	243.88	407	12 278	280.05	459	13 222
4.51	302	10 72	212.60	355	11 107	248.44	407	12 82	285.08	459	13 10
7.05	302	9 283	216.62	355	10 296	252.94	407	11 252	290.03	459	12 164
9.55	303	9 128	220.61	355	10 120	257.38	407	11 59	294.89	458	11 320
11.02	303	8 340	224.55	355	9 312	261.76	407	10 233	299.69	457	11 114
1.47	303	8 187	228.45	355	9 140	266.09	406	10 44	304.40	457	10 276
4.90	303	8 37	232.32	355	8 336	270.35	405	9 224	309.02	456	10 77
7.30	303	7 253	236.14	354	8 169	274.54	405	9 43	313.53	455	9 247
9.67	302	7 108	239.90	354	8 7	278.64	404	8 230	317.94	454	9 57
11.02	302	6 331	243.61	353	7 213	282.67	403	8 57	322.23	453	8 237
1.32	302	6 192	247.26	353	7 59	286.51	402	7 253	326.40	451	8 58
4.50	302	6 58	250.85	352	6 274	290.45	402	7 92	330.42	450	7 250
7.82	302	5 292	254.37	352	6 129	294.17	401	6 299	334.27	449	7 83
10.99	301	5 166	257.78	351	5 353	297.74	400	6 149	337.92	447	6 287
13.10	301	5 44	261.09	350	5 220	301.16	398	6 3	341.36	445	6 135

300 SURRENDER VALUES—GERMANIA LIFE INSURANCE COMPANY.

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.	Paid-up Insurance.	Term Extension.	Cash or Loan.
21	1.98	\$		2.00	\$		2.02	\$		2.04	\$		2.06
22	1.97	11	27	2.00	11	27	2.02	11	27	2.04	11	27	2.06
23	1.96	22	27	2.00	22	27	2.02	22	27	2.04	22	27	2.06
24	1.95	33	27	2.00	33	27	2.02	33	27	2.04	33	27	2.06
25	1.94	44	27	2.00	44	27	2.02	44	27	2.04	44	27	2.06
26	1.93	55	27	2.00	55	27	2.02	55	27	2.04	55	27	2.06
27	1.92	66	27	2.00	66	27	2.02	66	27	2.04	66	27	2.06
28	1.91	77	27	2.00	77	27	2.02	77	27	2.04	77	27	2.06
29	1.90	88	27	2.00	88	27	2.02	88	27	2.04	88	27	2.06
30	1.89	99	27	2.00	99	27	2.02	99	27	2.04	99	27	2.06
31	1.88	1.00	27	2.00	1.00	27	2.02	1.00	27	2.04	1.00	27	2.06
32	1.87	1.01	27	2.00	1.01	27	2.02	1.01	27	2.04	1.01	27	2.06
33	1.86	1.02	27	2.00	1.02	27	2.02	1.02	27	2.04	1.02	27	2.06
34	1.85	1.03	27	2.00	1.03	27	2.02	1.03	27	2.04	1.03	27	2.06
35	1.84	1.04	27	2.00	1.04	27	2.02	1.04	27	2.04	1.04	27	2.06
36	1.83	1.05	27	2.00	1.05	27	2.02	1.05	27	2.04	1.05	27	2.06
37	1.82	1.06	27	2.00	1.06	27	2.02	1.06	27	2.04	1.06	27	2.06
38	1.81	1.07	27	2.00	1.07	27	2.02	1.07	27	2.04	1.07	27	2.06
39	1.80	1.08	27	2.00	1.08	27	2.02	1.08	27	2.04	1.08	27	2.06
40	1.79	1.09	27	2.00	1.09	27	2.02	1.09	27	2.04	1.09	27	2.06
41	1.78	1.10	27	2.00	1.10	27	2.02	1.10	27	2.04	1.10	27	2.06
42	1.77	1.11	27	2.00	1.11	27	2.02	1.11	27	2.04	1.11	27	2.06
43	1.76	1.12	27	2.00	1.12	27	2.02	1.12	27	2.04	1.12	27	2.06
44	1.75	1.13	27	2.00	1.13	27	2.02	1.13	27	2.04	1.13	27	2.06
45	1.74	1.14	27	2.00	1.14	27	2.02	1.14	27	2.04	1.14	27	2.06
46	1.73	1.15	27	2.00	1.15	27	2.02	1.15	27	2.04	1.15	27	2.06
47	1.72	1.16	27	2.00	1.16	27	2.02	1.16	27	2.04	1.16	27	2.06
48	1.71	1.17	27	2.00	1.17	27	2.02	1.17	27	2.04	1.17	27	2.06
49	1.70	1.18	27	2.00	1.18	27	2.02	1.18	27	2.04	1.18	27	2.06
50	1.69	1.19	27	2.00	1.19	27	2.02	1.19	27	2.04	1.19	27	2.06
51	1.68	1.20	27	2.00	1.20	27	2.02	1.20	27	2.04	1.20	27	2.06
52	1.67	1.21	27	2.00	1.21	27	2.02	1.21	27	2.04	1.21	27	2.06
53	1.66	1.22	27	2.00	1.22	27	2.02	1.22	27	2.04	1.22	27	2.06
54	1.65	1.23	27	2.00	1.23	27	2.02	1.23	27	2.04	1.23	27	2.06
55	1.64	1.24	27	2.00	1.24	27	2.02	1.24	27	2.04	1.24	27	2.06
56	1.63	1.25	27	2.00	1.25	27	2.02	1.25	27	2.04	1.25	27	2.06
57	1.62	1.26	27	2.00	1.26	27	2.02	1.26	27	2.04	1.26	27	2.06
58	1.61	1.27	27	2.00	1.27	27	2.02	1.27	27	2.04	1.27	27	2.06
59	1.60	1.28	27	2.00	1.28	27	2.02	1.28	27	2.04	1.28	27	2.06
60	1.59	1.29	27	2.00	1.29	27	2.02	1.29	27	2.04	1.29	27	2.06
61	1.58	1.30	27	2.00	1.30	27	2.02	1.30	27	2.04	1.30	27	2.06
62	1.57	1.31	27	2.00	1.31	27	2.02	1.31	27	2.04	1.31	27	2.06
63	1.56	1.32	27	2.00	1.32	27	2.02	1.32	27	2.04	1.32	27	2.06
64	1.55	1.33	27	2.00	1.33	27	2.02	1.33	27	2.04	1.33	27	2.06
65	1.54	1.34	27	2.00	1.34	27	2.02	1.34	27	2.04	1.34	27	2.06
66	1.53	1.35	27	2.00	1.35	27	2.02	1.35	27	2.04	1.35	27	2.06
67	1.52	1.36	27	2.00	1.36	27	2.02	1.36	27	2.04	1.36	27	2.06
68	1.51	1.37	27	2.00	1.37	27	2.02	1.37	27	2.04	1.37	27	2.06
69	1.50	1.38	27	2.00	1.38	27	2.02	1.38	27	2.04	1.38	27	2.06
70	1.49	1.39	27	2.00	1.39	27	2.02	1.39	27	2.04	1.39	27	2.06
71	1.48	1.40	27	2.00	1.40	27	2.02	1.40	27	2.04	1.40	27	2.06
72	1.47	1.41	27	2.00	1.41	27	2.02	1.41	27	2.04	1.41	27	2.06
73	1.46	1.42	27	2.00	1.42	27	2.02	1.42	27	2.04	1.42	27	2.06
74	1.45	1.43	27	2.00	1.43	27	2.02	1.43	27	2.04	1.43	27	2.06
75	1.44	1.44	27	2.00	1.44	27	2.02	1.44	27	2.04	1.44	27	2.06
76	1.43	1.45	27	2.00	1.45	27	2.02	1.45	27	2.04	1.45	27	2.06
77	1.42	1.46	27	2.00	1.46	27	2.02	1.46	27	2.04	1.46	27	2.06
78	1.41	1.47	27	2.00	1.47	27	2.02	1.47	27	2.04	1.47	27	2.06
79	1.40	1.48	27	2.00	1.48	27	2.02	1.48	27	2.04	1.48	27	2.06
80	1.39	1.49	27	2.00	1.49	27	2.02	1.49	27	2.04	1.49	27	2.06
81	1.38	1.50	27	2.00	1.50	27	2.02	1.50	27	2.04	1.50	27	2.06
82	1.37	1.51	27	2.00	1.51	27	2.02	1.51	27	2.04	1.51	27	2.06
83	1.36	1.52	27	2.00	1.52	27	2.02	1.52	27	2.04	1.52	27	2.06
84	1.35	1.53	27	2.00	1.53	27	2.02	1.53	27	2.04	1.53	27	2.06
85	1.34	1.54	27	2.00	1.54	27	2.02	1.54	27	2.04	1.54	27	2.06
86	1.33	1.55	27	2.00	1.55	27	2.02	1.55	27	2.04	1.55	27	2.06
87	1.32	1.56	27	2.00	1.56	27	2.02	1.56	27	2.04	1.56	27	2.06
88	1.31	1.57	27	2.00	1.57	27	2.02	1.57	27	2.04	1.57	27	2.06
89	1.30	1.58	27	2.00	1.58	27	2.02	1.58	27	2.04	1.58	27	2.06
90	1.29	1.59	27	2.00	1.59	27	2.02	1.59	27	2.04	1.59	27	2.06
91	1.28	1.60	27	2.00	1.60	27	2.02	1.60	27	2.04	1.60	27	2.06
92	1.27	1.61	27	2.00	1.61	27	2.02	1.61	27	2.04	1.61	27	2.06
93	1.26	1.62	27	2.00	1.62	27	2.02	1.62	27	2.04	1.62	27	2.06
94	1.25	1.63	27	2.00	1.63	27	2.02	1.63	27	2.04	1.63	27	2.06
95	1.24	1.64	27	2.00	1.64	27	2.02	1.64	27	2.04	1.64	27	2.06
96	1.23	1.65	27	2.00	1.65	27	2.02	1.65	27	2.04	1.65	27	2.06
97	1.22	1.66	27	2.00	1.66	27	2.02	1.66	27	2.04	1.66	27	2.06
98	1.21	1.67	27	2.00	1.67	27	2.02	1.67	27	2.04	1.67	27	2.06
99	1.20	1.68	27	2.00	1.68	27	2.02	1.68	27	2.04	1.68	27	2.06
100	1.19	1.69	27	2.00	1.69	27	2.02	1.69	27	2.04	1.69	27	2.06

Germania Life Insurance Company.

NTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

NT, \$10,000. ANNUAL PREMIUM, \$365.60. AGE, 35.

e Germania Life Insurance Company of the City of New York, in consideration of the payment of premiums as herein provided, agrees to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death during the continuance of this contract of (hereinafter called the insured), to (Beneficiary) Mary Doe, with the right to the insured to change the beneficiary as hereinafter provided (Face amount of policy) the sum of ten thousand dollars, less any indebtedness hereon to the company any unpaid portion of the premium for the then current policy year.

PREMIUM.—The first premium of three hundred sixty-five dollars and sixty cents will be payable on delivery hereof, and thereafter premiums of like amount annually on the first day of January in every year during the continuance of this policy. Premiums shall have been paid for twenty full years from January 1, 1913, or until the prior death of the insured.

INTESTATE.—This policy is free from conditions as to death, travel, occupation or military or naval service, and shall be incontestable after one year from its date of issue, except on payment of premium.

Benefits and provisions printed or written by the company on the following pages are a part of this policy as fully as if they were recited at length over the signatures hereto affixed.

Witness *whereof*, the Germania Life Insurance Company has caused this contract to be signed this first day of October, 1913.

BENEFITS AND PROVISIONS.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company. A proportion of divisible surplus accruing hereon shall be ascertained and distributed annually.

DIVIDEND OPTIONS.—At the option of the insured or the owner dividends declared at the end of the first and each succeeding policy year, without any condition as to the amount of premium, be (a) paid in cash; or (b) applied toward payment of premium; or (c) left on deposit with the company to accumulate with interest compounded annually at such rate, not less than three per centum per annum, as the company may from year to year determine. Such deposit will be payable with the policy maturity, but may be withdrawn at the end of any policy year; or (d) applied to the purchase of a paid-up addition to the sum insured hereunder, with participation in surplus. In addition may at any time be surrendered for a cash value, which shall be equal to the reserve thereon (increasing yearly), but in no case less than the amount of the cash dividend, provided such reserve is not included in any value granted under the provisions of paragraph 4, "loans," or of paragraph 5, "options on surrender or maturity."

Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividend will be applied according to option (d) above.

PAID-UP AND ENDOWMENT OPTIONS.—When the reserve on this policy and on standing dividend additions (paragraph 2, option (d)) according to the American Experience Table of Mortality with interest at the rate of three per centum per annum, together with any accumulated dividends held at interest (paragraph 2, option (c)), equal or exceed the reserve on the same mortality and interest basis for a fully paid-up policy of the same amount and payable at the same time and on the same conditions as this policy, at the then attained age of the insured, the company will make the policy paid-up in full with participation in surplus, any indebtedness to the company thereon to be a lien against such paid-up insurance; or, when such aggregate amount equal or exceed the face amount of this policy, the company will mature this policy for such amount as an endowment less any indebtedness to the company hereon, and in either case that a proper request be made therefor together with a satisfactory release.

LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force, the company will loan on proper assignment and delivery of the policy and on the sole security thereof an amount which, at the option of the insured owner, shall be equal to or less than the cash surrender value of the policy at the end of the current policy year. Any unpaid portion of the premium for said policy year, together with any existing indebtedness to the company on or secured by this policy, shall be paid out of the proceeds of such loan. Interest on the loan will be at the rate

of five per centum per annum payable in advance to the end of the current policy year, and in advance for each year thereafter, principal and interest to be payable at the home office of the company. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. The whole or any part of a loan may be repaid to the company at any time while this policy is in force. Failure to repay any such loan or to pay interest thereon when due shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured or the owner and of the assignees of record at the home office of the company, if any.

5. **OPTIONS ON SURRENDER OR LAPSE.**—After premiums shall have been paid on this policy for two full years, then in case of default in the payment of any subsequent premium or instalment of premium, if such default continues after the period of grace herein provided for, the policy will have one of the following optional values:

(a) **AUTOMATIC PAID-UP LIFE INSURANCE.**—Without any action on the part of the insured or the owner, the policy will be continued in force as paid-up life insurance of a reduced amount, payable at the same time and under the same conditions as this policy, with participation in surplus and with increasing loan and cash surrender values; or

(b) **CASH SURRENDER VALUE.**—Upon due surrender of the policy by the insured or the owner, its value will be paid in cash and the insurance terminated. The cash surrender value shall be equal to the reserve at the date of default for the face amount of this policy and for any outstanding dividend additions thereto, computed according to the American Experience Table of Mortality with interest at the rate of three per centum per annum, less an amount having a maximum of one and four-tenths per centum of the sum insured at the end of the second policy year, and decreasing annually thereafter. Beginning with the end of the tenth policy year the cash surrender value shall be equal to the full reserve. Any indebtedness to the company on the policy existing at the time of surrender shall be deducted from any such cash surrender value; or

(c) **PAID-UP EXTENDED TERM INSURANCE.**—Upon written request made by the insured or the owner and received at the home office of the company together with the policy duly surrendered within three months from the due date of the premium in default, the company will grant paid-up term insurance reckoned from said date, without participation in surplus and without the right to loans, for an amount equal to the face amount of this policy and any outstanding dividend additions thereto, less any indebtedness hereon to the company. The amount of the automatic paid-up life insurance under option (a) above, or the term of paid-up extended insurance obtainable under option (b) above, will be such as the cash surrender value obtainable under option (b) above, less any indebtedness hereon to the company, will purchase when applied as a net single premium on the mortality and interest basis as stated above.

The paid-up life insurance and the paid-up term insurance above provided for will be entitled to cash surrender values, which shall be equal to the full reserve thereon at the time of surrender, computed on the basis above mentioned, less any indebtedness to the company on account of such paid-up insurance.

Any accumulated cash dividends (paragraph 2, option (c)) standing to the credit of this policy at the date of surrender or lapse shall then be payable in cash in addition to the payment of the cash value or the granting of the paid-up life or extended term insurance above provided for.

The insured will be entitled to receive any cash dividends declared on this policy or the loan value or the cash value above provided for, except when the interest of any beneficiary hereunder is without revocation, in which case the right to receive any such payment shall vest in the insured and the beneficiary jointly.

While any owner of this policy, either by the terms hereof or by assignment, is a minor, no loan can be made by the company except for the purpose of paying premiums; and before a cash surrender value can be paid, the interest of such minor must be legally released by a duly appointed guardian.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table represent the minimum values available at the end of completed policy years, if there be no indebtedness against the policy and provided premiums have been paid for the full number of years stated or for the full number of years required by this policy if less than the number stated. These values will be increased on account of any outstanding dividend additions. If there be any indebtedness to the company on this policy the figures will be modified as herein provided.

At THE END OF POLICY YEAR.	Cash Sur- render Value. Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.	At THE END OF POLICY YEAR.	Cash Sur- render Value. Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2.....	397.20	710	3 153	12.....	3,176.80	6,060	23 73
3.....	559.30	1,260	6 135	13.....	3,501.60	6,550	24 7
4.....	819.60	1,920	9 123	14.....	3,837.00	7,040	24 306
5.....	1,087.70	2,370	12 26	15.....	4,183.30	7,530	25 248
6.....	1,364.00	2,910	14 153	16.....	4,541.10	8,020	26 219
7.....	1,645.90	3,460	16 218	17.....	4,910.70	8,520	27 245
8.....	1,942.70	4,000	18 141	18.....	5,293.10	9,010	27 6
9.....	2,245.60	4,540	19 332	19.....	5,688.90	9,500	31 24
10.....	2,557.80	5,070	21 83	20.....	6,099.20	10,000	Lte.
11.....	2,882.40	5,570	22 92				

later years will be computed upon the above stated basis, and will be furnished to the cash surrender value or the loan value set forth in the above table of a policy year, less interest thereon at the rate of five per centum per annum of such policy year, may be obtained at any time during such policy year, premiums shall have been duly paid as required. The values provided above table will be proportionately increased by the payment of additional of premium beyond the full paid policy year.

ST OF PREMIUMS.—All premiums hereunder are payable on or before the date at the home office of the company or to a duly authorized agent or agency holding the official receipt signed by an executive officer (president, vice-president, or secretary) and countersigned by such agent or agency. Premiums paid one month or more before the date when due a discount shall be made at the rate of three per centum per annum from the date of payment when due. Premiums are payable annually in advance, but the company may elect to pay in semi-annual or quarterly instalments according to its published table in this policy was issued. A change in the method of payment herein may be made at the end of any policy year, upon a written request for such change filed at the home office of the company before the anniversary date on which the change is to take effect. Except as herein expressly provided, the payment in cash or in instalment thereof shall not maintain this policy in force beyond the next premium or instalment thereof is due.

—A grace of one month (not less than thirty days) shall be allowed for the payment of every premium after the first without any interest charge, during which the policy shall continue in force. If the death of the insured occur during the grace, the overdue premium and any unpaid portion of the premium for the policy year will be deducted from the amount payable hereunder.

EXTENSION BEYOND GRACE PERIOD.—If a request therefor is made in writing by the insured or the owner and received at the home office of the company before the expiration of the grace, an extension for a further period not later than ninety days shall be granted by the company for the payment of any overdue premium and subject to the conditions of an extension agreement in any form and, if required, upon the payment of a deposit on account of the extension. Any cash dividend then available may be used to decrease the deposit. The extension period the premium less the deposit, if any, is payable thereon at five per centum per annum for the extension period granted beyond the period of grace.

LOAN PREMIUM LOANS.—Upon a satisfactory request therefor made by the insured or owner and received at the home office of the company before default in the payment of premium, and until a written revocation of such request has been duly received by the company at its said home office, the amount of any premium or interest cash when due, less any dividend applicable thereon, will, without further request, if any, and charged as an indebtedness secured by this policy, subject to the above specified in paragraph 4, "loans," provided that the net loan value of the policy (after deducting any indebtedness hereon to the company) then available is sufficient to pay the premium and interest thereon due.

PAYMENT OF PREMIUMS BY DIVIDENDS.—If a premium is unpaid at the end of the period of grace and provision for its payment shall not have been made by the insured or owner, or by the company, then if any accumulated dividends (a) or (b) are standing to the credit of the policy at least equal to the premium due, such payment will be made by the application of an equal amount of such dividends; or if such credit be less than the required payment, then out of the dividends, if sufficient, shall be paid semi-annual or quarterly instalment of the premium due; and such application shall be a proper discharge to the company for the dividend paid.

AGE.—If the age of the insured was misstated in the application for the policy and there has been no adjustment on account of such misstatement, the premium hereunder shall be such as the premium paid would have purchased at the age.

RESERVE.—If the insured shall, within one year from the date hereof, commit suicide by his or her own hand or act, whether sane or insane at the time, the benefit payable to the company shall be limited to the amount of the reserve for this policy, according to the American Experience Table of Mortality with interest at the rate of five per centum per annum.

REINSTATEMENT.—This policy, if not previously surrendered may be restored at any time after default in payment of any premium, upon evidence satisfactory to the company of the insurability of the person upon whose life this policy was issued, and upon payment of arrears of premiums with interest at the rate of five per centum compounded annually on such premiums and on any indebtedness then existing against the policy at date of default, which indebtedness and interest shall be paid at the option of the insured be paid in cash, or by the cash surrender value at the date to which reinstatement is made, or by a loan on the policy in accordance with the provisions of paragraph 4, "loans." The company will state upon request in what form evidence of insurability is required and will bear the cost thereof.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

RIGHT OF BENEFICIARY.—If the right to change the beneficiary has been reserved in the policy, he may, if of full age, at any time during the continuance of this policy, successively change the beneficiary hereunder whether original or substituted, without the consent of such beneficiary, but the interest of the newly substituted beneficiary shall be subject to the interest of the original beneficiary.

Salary shall be subject to the terms of any then existing assignment of this policy. The insured may declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of said beneficiary filed with the company. If any beneficiary, revocable or irrevocable, die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by a written notice to the company at its home office, accompanied by the policy, and will take effect only when endorsed on this policy by the company.

16. **PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.**—This policy while in full force may be changed at the end of any policy year upon due release, without medical re-examination of the insured, to any other plan in use at the time this policy was issued requiring a higher rate of premium, except the continuous instalment or life income plan. The new policy shall be written at the same age, bear the same number and date and be for the same amount as this policy, and shall be effective upon the payment of a sum equal to the difference between the premiums on the new policy and the premium paid on this policy with compound interest at the rate of five per centum per annum from the due date of each premium to the date when the change is made, provided, however, that the amount to be paid to secure such change shall in no case be less than the difference in the reserves for the respective policies according to the American Experience Table of Mortality with interest at the rate of three per centum per annum. Any accumulated cash dividends held at interest, paragraph 17, option 1st, and the cash value of any outstanding dividend additions, paragraph 18, option 1st, as well as any dividends that would have accrued on this policy had it originally been issued on the new form chosen, in excess of the cash dividends actually declared on this policy, may be used in settlement of the amount so payable.

17. **POLICY AND APPLICATION ENTIRE CONTRACT.**—This policy and the application hereto constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy or be used in defense to a claim hereunder, unless it is contained in the written application hereto and unless a copy of the application is endorsed hereon or attached hereto when this policy is issued.

18. **NOTICE.**—Agents have no authority to extend the time for payment of a premium or interest or to make, alter or discharge a contract or to waive a forfeiture or to bind the company by any statement or promise.

19. **OPTION OF METHOD OF SETTLEMENT.**—Unless otherwise provided by written notice filed at its home office, the company will at the option of the payee, make settlement under this policy as a death claim or as a matured endowment according to one of the following methods:

(1) **CASH.**—Pay the net proceeds of the policy in cash.

(2) **GUARANTY INVESTMENT.**—Retain the net proceeds of the policy as a principal sum and pay interest thereon at the rate of four per centum during the lifetime of the payee at a rate not less than three per centum per annum, and pay said principal sum with any interest or unpaid interest thereon upon the death of the said payee to his or her executor, administrators or assigns.

(3) **INSTALMENT LIFE INSURANCE.**—Pay the net proceeds of the policy in equal monthly instalments, provided the amount of each such instalment is not less than ten dollars, the first instalment to be payable immediately and the amount of each instalment to be in conformity with the accompanying table.

Number of monthly instalments	24	36	48	60	72	84
Amount of each monthly instalment: per \$1,000	\$41.32	\$28.33	\$21.36	\$17.72	\$15.13	\$13.17
Number of monthly instalments	96	108	120	132	144	156
Amount of each monthly instalment: per \$1,000	\$11.72	\$10.37	\$9.33	\$8.38	\$7.58	\$7.10
Number of monthly instalments	168	180	192	204	216	228
Amount of each monthly instalment: per \$1,000	\$6.93	\$6.31	\$5.87	\$5.47	\$5.10	\$4.74
Number of monthly instalments	240	252	264	276	288	300
Amount of each monthly instalment: per \$1,000	\$5.32	\$4.91	\$4.57	\$4.31	\$4.06	\$3.83

(4) **INSTALMENT LIFE INSURANCE.**—Pay the net proceeds of the policy in equal monthly instalments, provided the amount of each such instalment is not less than ten dollars, first, for a period of twenty years, whether the beneficiary lives or dies, the first such instalment to be payable immediately, and secondly, after said period, throughout the remaining lifetime of the payee, the said such instalments to be payable once month after payment of the first of the two hundred and forty instalments, provided the payee is then alive, such payments to terminate with the last instalment preceding the death of the payee. The amount of such instalments to be in conformity with the accompanying table.

LET OF WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.	COMPLETED AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.	COMPLETED AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Monthly Instal- ment per \$1000.
	\$		\$		\$
.....	3.36	30.....	3.83	50.....	4.82
.....	3.37	31.....	3.86	51.....	4.88
.....	3.39	32.....	3.90	52.....	4.94
.....	3.40	33.....	3.94	53.....	5.00
.....	3.42	34.....	3.98	54.....	5.06
.....	3.44	35.....	4.02	55.....	5.11
.....	3.46	36.....	4.07	56.....	5.16
.....	3.48	37.....	4.11	57.....	5.21
.....	3.50	38.....	4.16	58.....	5.25
.....	3.52	39.....	4.21	59.....	5.29
.....	3.54	40.....	4.26	60.....	5.33
.....	3.57	41.....	4.31	61.....	5.37
.....	3.59	42.....	4.36	62.....	5.40
.....	3.62	43.....	4.42	63.....	5.43
.....	3.64	44.....	4.47	64.....	5.45
.....	3.67	45.....	4.53	65.....	5.47
.....	3.70	46.....	4.59	66.....	5.49
.....	3.73	47.....	4.65	67.....	5.50
.....	3.76	48.....	4.71	68.....	5.51
.....	3.79	49.....	4.77	69 and over...	5.52

any time while this policy is in force and unassigned, the insured, or, if the interest beneficiary hereunder is irrevocable, the insured and beneficiary jointly, upon request to the company filed at its home office, may elect any one of the above options of settlement. If the policy is assigned, the signatures of the owners are required. A revocation of any such election may be effected in like manner.

Otherwise provided by written notice filed at the company's home office, if at of this policy is made under option (b), the payee or payees may secure the of the principal sum in cash at any time upon giving a satisfactory release. If settlement is made under option (c) or option (d), the payee or payees may in one payment, discounting at the rate of three per centum per annum, any unpaid instalments under option (c) or any of the unpaid instalments certain option (d), subsequent payments, if any, under such options being in no wise by any such commutation. Any instalments payable under option (c) or option (d) shall not have been paid prior to the death of the payee shall be paid, unless as provided, by written notice filed at the home office of the company, to the administrators or assigns of the payee. The above methods of settlement (d) are not available if the beneficiary be a corporation, a co-partnership or an individual.

USE OF INTEREST INCOME OR INSTALMENT PAYMENTS.—In addition to the income under option (b) or the instalments payable under option (c) or within a period of twenty years under option (d), there will be allowed by the company and of each year on the fund retained such excess interest as the company shall elect to year declare on such funds.

ANNUAL, SEMI-ANNUAL OR QUARTERLY INSTALMENTS.—At the option of the owner a may be made for paying in lieu of monthly instalments, annual, semi-annual or quarterly instalments, which shall be the equivalent in value of the monthly instalment specified, but will be slightly less than such instalments in the aggregate payable each year.

ASSIGNMENT OF INTEREST INCOME OR INSTALMENT CERTIFICATE.—This policy, upon its maturity as a death claim or as an endowment, if any of the above elections shall have been made, shall be surrendered to the company and, except in the case of option (a), a certificate evidencing the rights and benefits under the option selected shall be issued to the insured therefor.

WAIVER OF PREMIUMS IN CASE OF DISABILITY.—If, after payment of premiums on the policy for at least one full year and before default in the payment of any subsequent premium, a satisfactory proof shall be furnished to the company that the insured before the age of sixty years has become wholly disabled by bodily injury or disease (the cause originating after the delivery of this policy) so that he is and will probably be permanently and continuously prevented thereby from engaging in any occupation whatsoever for remuneration or profit, the company, by endorsement hereon, may elect to waive payment of the premiums thereafter becoming due during the continuance of such disability. If premiums are so waived, they shall not be deducted from the amount payable hereunder and the policy shall participate in surplus and the values thereof as set forth in paragraph 4, "loans," and in paragraph 5, "options on surrender or loan," shall increase from year to year in the same manner as if the premiums had continued to be paid to the company regularly when due. Any dividends declared on the policy during its continuance after the provisions of this paragraph have taken effect shall be paid in cash.

It shall always be understood that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of continuance of such disability. If the insured shall fail to

furnish such proof or if it shall appear to the company that the insured has so far recovered as to be able to engage in any occupation whatsoever for remuneration or profit, the premiums thereafter falling due shall be paid as originally provided in this policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists or of both feet above the ankles or of one entire hand and one entire foot, shall be considered total and permanent disability within the meaning of this paragraph.

At the end of any policy year, upon the written request of the insured or the company, the provisions of this paragraph may by endorsement on this policy be made inoperative. After such a change, or if no such change has been made, after the insured has attained the age of sixty years, provided premiums are then still payable, the premiums required by this policy will be reduced to three hundred sixty-two dollars and twenty cents annually.

NOTE.—The foregoing printed paragraphs contain all the benefits and provisions referred to on the first page hereof. Any additional benefits or provisions will be set forth below over the signature of an executive officer of the company.

German Mutual Life Insurance Company,

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1858.

NICHOLAS GUERDAN, Pres.

EDWIN J. MEYER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					10-Year Term.
Ordinary.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17.66	41.62	31.08	27.66	25.99	101.40	64.76	46.89	36.54	29.97	10.86
18.04	42.19	31.59	28.13	26.42	101.48	64.85	46.99	36.65	30.09	10.95
18.44	42.88	32.12	28.59	26.86	101.56	64.93	47.09	36.76	30.22	11.03
18.88	43.61	32.67	29.09	27.33	101.66	65.04	47.20	36.89	30.36	11.13
19.33	44.35	33.23	29.61	27.83	101.75	65.15	47.32	37.02	30.52	11.23
19.78	45.11	33.82	30.12	28.32	101.83	65.24	47.43	37.16	30.67	11.34
20.28	45.93	34.44	30.69	28.85	101.94	65.36	47.58	37.30	30.86	11.45
20.80	46.76	35.07	31.26	29.39	102.05	65.48	47.70	37.46	31.05	11.58
21.34	47.62	35.74	31.86	29.97	102.17	65.62	47.85	37.65	31.27	11.72
21.92	48.52	36.43	32.49	30.56	102.31	65.76	48.01	37.84	31.50	11.85
22.52	49.45	37.15	33.13	31.17	102.43	65.91	48.19	38.05	31.80	12.03
23.16	50.42	37.89	33.81	31.82	102.57	66.07	48.38	38.27	32.03	12.21
23.83	51.43	38.67	34.51	32.49	102.73	66.24	48.59	38.52	32.33	12.40
24.54	52.47	39.48	35.26	33.19	102.89	66.43	48.82	38.79	32.67	12.61
25.28	53.55	40.31	36.02	33.92	103.07	66.63	49.05	39.06	33.03	12.85
26.08	54.68	41.19	36.82	34.69	103.26	66.86	49.32	39.41	33.44	13.10
26.92	55.84	42.10	37.66	35.50	103.46	67.10	49.61	39.78	.....	13.40
27.80	57.07	43.06	38.54	36.33	103.69	67.37	49.94	40.17	.....	13.72
28.74	58.33	44.06	39.45	37.22	103.93	67.66	50.29	40.61	.....	14.08
29.74	59.64	45.09	40.41	38.15	104.19	67.98	50.68	41.10	.....	14.48
30.79	61.01	46.19	41.43	39.13	104.48	68.33	51.12	41.63	.....	14.94
31.91	62.43	47.32	42.48	40.14	104.79	68.71	51.59	42.23	.....	15.44
33.09	63.90	48.51	43.59	41.22	105.14	69.14	52.12	42.88	.....	16.03
34.36	65.44	49.76	44.77	42.35	105.51	69.61	52.70	43.59	.....	16.69
35.71	67.05	51.07	46.00	43.58	105.94	70.14	53.36	44.40	.....	17.43
37.14	68.73	52.45	47.31	44.87	106.40	70.72	54.08	45.28	.....	18.27
38.66	70.48	53.91	48.69	46.22	106.94	71.36	54.88	.....	.....	19.22
40.28	72.30	55.43	50.15	47.65	107.52	72.09	55.76	.....	.....	20.30
42.01	74.21	57.04	51.69	49.19	108.15	72.85	56.74	.....	.....	21.49
43.86	76.20	58.74	53.34	50.82	108.86	73.77	57.83	.....	.....	22.83
45.85	78.29	60.55	55.07	52.55	109.66	74.76	59.04	.....	.....	24.32
47.93	80.45	62.42	56.91	54.35	110.51	75.82	.....	.....	.....	25.97
50.16	82.72	64.42	58.85	56.35	111.47	77.00	.....	.....	.....	27.80
52.54	85.09	66.52	60.95	58.42	112.51	78.31	.....	.....	.....	29.82
55.10	87.56	68.76	63.17	60.68	113.68	79.76	.....	.....	.....	32.06
57.81	90.16	71.13	65.55	63.07	114.95	81.34	.....	.....	.....	34.54
60.71	92.89	73.66	.....	.....	116.36	.....	.....	.....	.....	.....
63.81	95.73	76.33	.....	.....	117.89	.....	.....	.....	.....	.....
67.11	98.72	79.19	.....	.....	119.60	.....	.....	.....	.....	.....
70.66	101.88	82.23	.....	.....	121.47	.....	.....	.....	.....	.....
74.45	105.22	85.49	.....	.....	123.53	.....	.....	.....	.....	.....

* semi-annual rates add three per cent and divide by two; for quarterly rates add per cent and divide by four. * Adopted January, 1910.

Maximum amount carried on one life, \$25,000.

German Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$346.90.

AGE, 35.

The German Mutual Life Insurance Company of St. Louis by this policy of insurance promises to pay ten thousand dollars, at its home office in the city of St. Louis, to Mary Doe, wife of the insured, upon receipt of due proof of the death during the continuance of this policy of John Doe (herein called the insured), of St. Louis, county _____, State of Missouri.

This contract is made in consideration of the statements and agreements in the application for this policy, which is hereby made a part of this contract, and in further consideration of the annual premium of three hundred forty-six dollars and ninety cents, to be paid to the company on or before the delivery of this policy, and of the payment thereafter of a like sum on or before the first day of March in every year until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the special benefits and provisions stated on the following pages hereof, which are a part of this contract.

In witness whereof, the German Mutual Life Insurance Company of St. Louis has caused this policy to be signed by its president and secretary at its office in the city of St. Louis, State of Missouri, this first day of March, 1914.

SPECIAL BENEFITS AND PROVISIONS.

INCONTESTABILITY.—This policy is incontestable after one year from date of issue, for any cause except non-payment of premium.

FREEDOM OF RESIDENCE AND TRAVEL.—This policy contains no restrictions whatever upon the insured, in respect to residence and travel.

INSTALLMENT BENEFITS.—The proceeds of this policy as a death claim may be converted into a continuous monthly income to the beneficiary, as provided in the table on the third page hereof.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the home office of the company in the city of St. Louis, on the date or dates named on the first page hereof, but may be paid to its authorized agent producing receipts therefor, signed by the president, a vice-president or secretary, and countersigned by such agent. If any premium or instalment thereof is not paid on the day when due, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of the second and subsequent premiums, a grace of thirty-one days will be allowed, without interest charge, and if the insured die during the said thirty-one days, the unpaid premium will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy may be reinstated on written application therefor, within five years after non-payment of any premium (provided the cash surrender value shall not have been paid or its extension period expired), subject to evidence of insurability satisfactory to the company, upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of delinquent premiums, with interest at not to exceed five and one-half per cent per annum to date of restoration.

DIVIDENDS.—This policy is written upon the annual dividend plan. Beginning with and upon the payment of the premium for the second policy year, and annually thereafter upon payment of the premium for each succeeding policy year, it will be credited with a dividend as apportioned by the company. Dividends will be continued hereon after the policy has become fully paid up by the payment of all premiums required by the terms of this policy to be paid. Dividends may, at the option of the owner, be applied in any of the following ways: (1) To reduce the premium. (2) To purchase, without re-examination, paid-up additions to the policy payable with the policy. Paid-up additions may, at any time, be re-converted and surrendered for cash. (3) Taken in cash. (4) Dividends may be left with the company to accumulate at a rate of interest not less than three per cent per annum. Such dividend fund may be withdrawn at any time upon satisfactory release, or, if not withdrawn, will be payable with the policy. (Under the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions as per (2).)

BENEFICIARIES—CHANGE OF.—Provided the insured has, in the application hereof, reserved the right to change the beneficiary or beneficiaries, the insured may, at any time, if this policy is not then assigned, change the beneficiary or beneficiaries, upon filing a written request therefor with the company at its home office, in such form as it may require; but no such change shall take effect unless and until endorsement thereon shall have been made hereon by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed.

without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby, upon the payment of such an amount and the execution of such papers as the company may require. The new policy shall be for the same amount, bear the same number and date, and be written at the same age as this policy.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, the company will loan, within thirty-one days of the application therefor, upon proper assignment to the company upon its prescribed form, and on the sole security hereof, a sum not exceeding the cash surrender value of the policy at the end of the then current policy year, as stated in the table of values herein contained, plus the value of all paid-up additions, less any indebtedness to the company hereon or secured hereby, and any unpaid instalments of premium for the balance of said policy year. Interest at a rate not to exceed five and one-half per cent per annum will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. If the interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or to pay interest thereon, shall not avoid this policy unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee of record at the home office; but failure to repay such loan, after the total indebtedness, as aforesaid, shall equal said loan value and after the giving of such notice, shall render this policy void.

NON-FORFEITABLE.—This policy, after the payment upon it of three full annual premiums, shall not be forfeited or become void by reason of the non-payment of premium, but, upon the non-payment of any subsequent premium or instalment thereof on the date when due, the owner shall have the choice of one of the following options:

1. **PAID-UP VALUE.**—Upon written request therefor of the owner hereof within sixty days after such due date and the surrender of this policy, the company will issue a policy of non-participating paid-up life insurance for such an amount as the cash surrender value will purchase when used as a net single premium by the table referred to below (such commuted policy to have cash and loan values equal to the amount of its entire reserve); or,

2. **SELF-ACTING EXTENDED INSURANCE.**—Without action on the part of the owner, the company will extend the insurance under this policy from such due date, by applying the cash surrender value at such time as a net single premium, by the table referred to below, to the purchase of non-participating term insurance for the face amount of this policy (but without the right to loans thereon); or,

3. **CASH SURRENDER VALUE.**—The company will, upon request of the owner hereof and surrender of this policy within sixty days from such due date, purchase this policy and pay therefor, within thirty-one days of such request, its cash surrender value. Said cash surrender value at date of default in payment of premium will be the full reserve on the policy and on any existing paid-up additions less a sum equal to one per cent of the face amount of the insurance hereunder, up to and including the fifth policy year, and thereafter said per cent will be decreased by one-tenth of one per cent each policy year, and less any indebtedness to the company hereon or secured hereby. After the fourteenth year, said value will be the full reserve, less any indebtedness as aforesaid.

TABLE OF MINIMUM VALUES.

Guaranteed under "non-forfeitable" provisions, provided all premiums due prior to the period designated are paid and no indebtedness exists.

AT END OF	OPTION 1	OPTION 2.	OPTION 3	AT END OF	OPTION 1	OPTION 2.	OPTION 3
	Paid-up Policy.	Extended Insurance Payable as Provided in This Policy	Cash Sur- render or *Loan Value.		Paid-up Policy.	Extended Insurance Payable as Provided in This Policy	Cash Sur- render or *Loan Value.
	\$	yrs. dys.	\$		\$	yrs. dys.	\$
3 years	1,300	5 339	510	13 years	6,530	23 117	3,180
4 "	1,810	8 165	730	14 "	7,040	24 91	3,500
5 "	2,330	10 329	960	15 "	7,550	25 71	3,840
6 "	2,870	13 97	1,200	16 "	8,040	26 55	4,180
7 "	3,400	15 130	1,450	17 "	8,530	27 98	4,530
8 "	3,930	17 62	1,720	18 "	9,020	28 248	4,890
9 "	4,460	18 269	1,990	19 "	9,520	30 286	5,270
10 "	4,980	20 35	2,270	20 "	10,000	Full Paid	5,660
11 "	5,500	21 104	2,560	25 "			6,270
12 "	6,020	22 152	2,870	30 "			6,880

These values will be increased by the then value of any paid-up additions standing to the credit of this policy, and will be decreased by any indebtedness to the company hereon or secured hereby. The insurances under Options 1 and 2, in the table above, are the mathematical equivalents of the cash surrender value as stated under Option 3 in the table.

The reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The values in the policy under the several options, which are stated in the table of values above, are for

full-paid policy years—and will be adjusted proportionately for additional instalments of premium beyond the full-paid policy year. While any owner of this policy is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly authorized legal guardian.

* Loan values are the same as cash values, and subject to "cash loans" clause, are available at any time after three full years' premiums have been paid.

NOTE.—A statement of the values for the succeeding years will be furnished upon application to the company.

INSTALLMENT BENEFITS.—Instalment benefits may be substituted for payment in one sum as follows:

A. CONTINUOUS MONTHLY INSTALLMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured, may be paid in three hundred specified monthly instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if such person shall survive to receive all of said three hundred instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per \$1000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's monthly instalment shall be determined in accordance with the following table, for the age attained:

AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.	AGE.	Amount of each Monthly Instalment.
	\$		\$		\$
15 or under	3.36	31	3.74	47	4.34
16	3.38	32	3.77	48	4.37
17	3.40	33	3.81	49	4.41
18	3.42	34	3.84	50	4.44
19	3.44	35	3.88	51	4.48
20	3.46	36	3.91	52	4.51
21	3.48	37	3.95	53	4.54
22	3.50	38	3.99	54	4.56
23	3.52	39	4.02	55	4.59
24	3.55	40	4.06	56	4.61
25	3.57	41	4.10	57	4.63
26	3.60	42	4.14	58	4.65
27	3.62	43	4.18	59	4.66
28	3.65	44	4.22	60	4.67
29	3.68	45	4.26	or over.	
30	3.71	46	4.30		

ILLUSTRATION.—If the proceeds of the policy be \$10,000 and the age of beneficiary be forty years (last birthday), at the death of the insured the beneficiary would be paid three hundred monthly instalments of \$40.60 each, and thereafter monthly instalments of \$40.60 each during the remainder of life.

B. LIMITED INSTALLMENTS.—The whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per \$1000 of the amount to be so paid:

Number of instalments	25	20	15	10
Amount of each instalment	\$ 55.75	\$ 65.25	\$ 81.32	\$ 113.81
Number of instalments	5	4	3	2
Amount of each instalment	\$ 211.99	\$ 261.19	\$ 343.23	\$ 507.89

ILLUSTRATION.—If the proceeds of this policy be \$10,000, and if payment is made by twenty instalments, the amount of each instalment will be \$652.50.

NOTE.—Under any instalment benefit, annual instalments of \$100 and over may be taken in equivalent semi-annual payments; those of \$200 or over, in equivalent quarterly payments; those of \$300 or over, in equivalent monthly payments. The equivalent of each \$100 of annual instalment is \$50.40 paid semi-annually; \$25.30 paid quarterly, or \$8.45 paid monthly.

PROVISIONS OF INSTALLMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than \$1000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if such choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment, the insured can revoke his selection and select another manner by notifying the company in writing. The mode of instalment settlement selected by the insured shall not be varied by the beneficiary.

the death of the insured (selection of instalment benefit having been made) payment of the first instalment under either of the above mentioned benefits, shall be surrendered to the company, and in its place the company will issue a new policy contract in accordance with the instalment benefit selected, which shall provide that on all instalments remaining unpaid from year to year, there shall be allowed such share of interest earned in excess of three and one-half per cent per annum as may from year to year apportion. The first instalment shall be paid on the date of the policy. Any indebtedness to the company on the date of the policy shall be deducted from the first instalment or instalments due.

claim under this policy amounts to less than \$1000, no settlement by instalment shall be made, and any choice of instalment settlement previously made shall be of no effect.

the amount due under this policy shall be paid in one sum. If the beneficiary under this policy, surviving the insured, die before receiving the full amount of the policy, the then present value of all such instalments shall be paid to the executors or administrators of the said beneficiary.

the president, a vice-president or secretary has the power on behalf of the company to make or modify this or any policy of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promises or representations heretofore or hereafter given by any person, other than the above. This policy shall not take effect until the first premium hereon shall have been actually paid. This policy actually delivered to the insured during the lifetime and good health of the insured.

assignment of this policy must be made in duplicate, and both copies sent to the company for consent and record, one of them to be retained there; but the company shall not be responsible for the validity of any assignment. Any claim against this policy arising under this policy, made by any assignee, shall be subject to satisfactory proof of interest and extent thereof.

company, upon request, will furnish blanks for proof of death under this policy; if must be furnished to the company at its home office, in the city of St. Louis, Missouri, within the balance of the current year's premium, and any indebtedness hereon to the company shall be deducted in any settlement of this policy or of any benefit hereunder. If the insured, or of suicide of the insured, whether sane or insane, within one year from date of this policy, the liability of the company shall be limited to double the amount of the premium paid hereon.

policy and the application hereof, taken together, constitute the complete contract. The statements made by the insured in the application hereof shall, in the absence of fraud, be deemed to be representations and not warranties.

year after date of issue of this policy, engagement in any of the following occupations or employments—blasting, underground mining, sub-marine labor, aerostatics, the manufacture, handling or transportation of inflammable or explosive substances, service upon railway trains (except as conductor, baggage master, press clerk on passenger trains), or in switching or coupling of cars, or in ocean navigation, or electrical employment where the voltage is over 600, will render the policy void.

age of the insured was misstated, the amount payable hereunder shall be such as to make the premium paid would have purchased at the true age.

AGREEMENT IN APPLICATION.

I hereby agree as follows: 1. That the statements and representations contained in this application, together with those contained in the declarations made by the company's medical examiner, in continuation of this application, shall be the basis of the contract between me and The German Mutual Life Insurance Company; that I hereby represent the same to be full, complete and true, whether made by my own hand or not; said representations are conditions precedent to, and the basis of, the policy which may be issued hereon. 2. That such policy shall be subject to the conditions and stipulations therein contained, and shall not be valid until the first premium shall have been actually paid thereon, and the policy shall remain in force during my lifetime and good health. 3. That inasmuch as only the officers of the company, in the city of St. Louis, have authority to determine whether or not a policy shall issue on any application, and as they act on the written application and representations referred to, no statements, representations, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect the rights, unless such statements, representations, promises or information be re-written, and presented to the officers of said company, at the home office, in St. Louis. 4. That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this policy, shall be and are hereby ratified and accepted by and for every person who is insured under or claim any interest under such policy. 5. That the contract, contained in this application, shall be construed according to the law of the State of Missouri, the place of said contract being agreed to be the home office of said company in St. Louis. 6. That no suit shall be brought against said company under this policy after the lapse of three years from the time when the cause of action accrues.

Gibraltar Life Insurance Company.

HEAD OFFICE, PARIS, TEX.

Commenced Business 1912.

B. P. BAILEY, Pres.

E. B. NORMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).
(Reserve at 3%.)

Age.	LIFE.				20-Payment Guarantee Premium Reduction.	ENDOWMENT.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.		10 Years.	15 Years.	20 Years.	10-Year.		
20	\$ 15.30	\$ 38.10	\$ 27.70	\$ 23.00	\$ 30.40	\$ 97.30	\$ 59.50	\$ 42.60	\$ 11.20		
21	15.60	38.70	28.20	23.40	30.90	97.30	59.50	42.60	11.30		
22	16.00	39.30	28.70	23.80	31.40	97.40	59.60	42.70	11.40		
23	16.40	40.00	29.20	24.20	31.90	97.40	59.60	42.70	11.50		
24	16.80	40.60	29.70	24.60	32.40	97.40	59.70	42.80	11.60		
25	17.20	41.30	30.20	25.00	32.90	97.50	59.80	42.90	11.70		
26	17.60	42.10	30.70	25.50	33.40	97.50	59.90	43.00	11.80		
27	18.10	42.80	31.30	26.00	34.00	97.60	60.00	43.10	11.90		
28	18.60	43.60	31.90	26.50	34.60	97.60	60.10	43.20	12.00		
29	19.10	44.40	32.50	27.00	35.20	97.70	60.20	43.30	12.15		
30	19.60	45.30	33.10	27.50	35.80	97.70	60.30	43.40	12.30		
31	20.20	46.10	33.80	28.10	36.50	97.80	60.40	43.50	12.50		
32	20.80	47.00	34.50	28.70	37.20	97.80	60.50	43.70	12.70		
33	21.40	48.00	35.20	29.30	37.90	97.90	60.60	43.90	12.90		
34	22.00	49.00	35.90	29.90	38.60	98.00	60.70	44.10	13.10		
35	22.70	50.00	36.70	30.60	39.40	98.10	60.90	44.30	13.30		
36	23.40	51.00	37.50	31.30	40.20	98.20	61.10	44.50	13.60		
37	24.20	52.10	38.30	32.10	41.00	98.30	61.30	44.80	13.90		
38	25.00	53.20	39.20	32.90	41.90	98.40	61.50	45.10	14.20		
39	25.90	54.40	40.10	33.70	42.90	98.60	61.70	45.40	14.60		
40	26.80	55.60	41.10	34.50	43.90	98.70	62.00	45.70	15.00		
41	27.80	56.90	42.10	35.40	44.90	98.90	62.30	46.10	15.50		
42	28.80	58.20	43.20	36.30	46.00	99.10	62.60	46.50	16.00		
43	29.90	59.50	44.30	37.30	47.10	99.30	63.00	47.00	16.60		
44	31.10	60.90	45.50	38.40	48.30	99.60	63.40	47.60	17.30		
45	32.40	62.40	46.70	39.60	49.60	99.90	63.90	48.20	18.10		
46	33.70	63.90	48.00	40.80	50.90	100.20	64.40	48.90	18.90		
47	35.10	65.50	49.40	42.10	52.40	100.60	65.00	49.70	19.90		
48	36.60	67.20	50.80	43.50	53.90	101.10	65.70	50.50	21.20		
49	38.30	69.00	52.30	44.90	55.50	101.60	66.40	51.40	22.70		
50	40.10	70.80	53.80	46.40	57.20	102.20	67.20	52.40	24.30		
51	42.00	72.80	55.40	48.00	59.10	102.80	68.10	53.40			
52	44.00	74.80	57.10	49.70	61.00	103.60	69.10	54.60			
53	46.10	76.90	58.90	51.50	63.10	104.50	70.20	56.00			
54	48.30	79.20	60.90	53.40	65.30	105.40	71.40	57.60			
55	50.60	81.50	63.10	55.50	67.70	106.50	72.70	59.40			

Maximum amount carried on one life, \$5000.

Gibraltar Life Insurance Company.

NTY PAYMENT LIFE POLICY—NON-PARTICIPATING—DIS-
ABILITY

UNT, \$10,000. ANNUAL PREMIUM, \$306.00. AGE, 35.
braltar Life Insurance Company, Paris, Texas, will pay ten
dollar, at its home office in Paris, Texas, to Mary Doe,
of the insured, if living, (the beneficiary) immediately on the
pt at said home office of due proofs of the death of John Doe
ris, county of Lamar, state of Texas (the insured), while this
y is in force less any indebtedness of the insured or beneficiary
e company and subject to the benefits, privileges and condi-
hereinafter contained.

BENEFITS, PRIVILEGES AND CONDITIONS.

ONTESTABILITY.—This policy and the application therefor constitute the entire
ct between the parties and shall be incontestable after one year from its date,
for non-payment of premiums. No permit or extra premium will be required for
y or naval service in time of peace or in time of war. This policy is unrestricted
avel, residence or place of death of the insured.

E-DESTRUCTION.—Self-destruction during the first policy year whether the insured
or insane is a risk not assumed by the company; but in such case the company will
the premiums actually received.

MIUMS. ANNUAL, SEMI-ANNUAL, QUARTERLY.—All premiums on this policy shall
able in advance either at the home office of the company or to a designated agent
company upon the delivery of a receipt signed by the president, vice-president or
ary of the company and duly countersigned by such agent. If any premium or note
er obligation given in payment for insurance hereunder shall not be paid when due,
olicy shall thereupon cease and all payments made hereon shall be forfeited to the
ny, except as herein provided. Premiums may be paid annually or in semi-annual
rly instalments in accordance with the semi-annual and quarterly rates in use
company at the date hereof, and may be changed from one to another of such modes
ment upon the insured's written request therefor. Any unpaid part or instalment
premium for the current policy year will be deducted in any settlement of this policy.
ACE.—One month's grace is allowed for the payment of every premium after the
without interest charge, during which month this insurance shall continue in force.
TORITY TO CONTRACT.—Only the president, vice-president or secretary (and they
a writing at the home office) shall have power on behalf of the company to make or
y any contract of insurance or to extend the time for the payment of any premium.
company shall not be bound by any promise or representation heretofore or hereafter
by any other person.

RESENTATIONS.—All statements made by the insured in the application for this
shall, in the absence of fraud, be deemed representations and not warranties.

.—If the age of the insured has been understated the amount payable under this
shall be such as the premium paid would have purchased at the correct age.

RANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary
ficiaries and subject to the rules of the company regarding beneficiaries, at any
during the continuance of this policy, provided the policy is not then assigned,
e the beneficiary or beneficiaries by written notice to the company at its home
such change to take effect on the endorsement of the same on the policy by the com-

If any beneficiary should die before the insured, the interests of such beneficiary
vest in the insured.

IGNMENT.—Any assignment of this policy must be filed at the home office of the
any in Paris, Texas. The company will assume no responsibility for the validity of
assignment.

INSTATEMENT.—If any premium is not paid when due, or within the period of grace,
his policy has not been surrendered, the company will re-instate the policy as of said
ate any time thereafter, upon evidence of insurability satisfactory to the company
ayment of all arrears of premiums with interest, together with the payment, or re-
ement, of any indebtedness on this policy on said due date, with interest. The rate
erest shall be five per cent per annum in advance.

NON-FORFEITURE.—If default shall be made in the payment of any premium or pre-
note after payment of premiums for three full years, then, (1) Without any action
part of the insured, this policy shall be extended as a policy of paid-up term insurance
out loan or surrender values) for the full amount thereof and for such a term, be-
ng at the due date of the unpaid premium, as that the net value thereof shall equal
et value of the paid-up term insurance stated in column four of the table on the third
hereof, less all existing indebtedness to the company on the policy, or, (2) If this
y shall be legally surrendered to the company at its home office within one month from
ate of such default the company will pay therefor, in cash, the sum stated in column
f the table on the third page hereof, less all existing indebtedness to the company on
policy; or, (3) Upon written application therefor made to the company at its home
within one month from the date of such default the company on legal surrender of
policy, will issue in exchange therefor, a policy of paid-up life insurance, in such a sum
at the net value thereof shall equal the net value of the paid-up life insurance stated
lumn three on the third page hereof, less all existing indebtedness to the company on
olicy. The reserves on this policy and all the net values above mentioned will be

computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent. per annum.

PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability, provided such disability does not result directly or indirectly, in whole or in part, from self-inflicted injury, or from injury received while engaged in any unlawful act, and does not result in any way from injury received or disease contracted while engaged in military or naval service in time of war. In such case the premiums so paid shall not be a lien on this policy and the guaranteed values of this policy in the table on the third page hereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with the contract from the first premium due date following such recovery.

LOAN AGREEMENT.—The insured is entitled to cash loans on the sole security of this policy at any time after the first policy year if premiums are paid in cash to the end of the policy year in which the loan is made. The aggregate loans hereunder shall not exceed the sum stated in column one of the table below for the end of the policy year last completed. A proper loan agreement and assignment of the policy must be executed by the insured on form provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Interest shall be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy.

TABLE OF GUARANTEED VALUES.

After the Expiration of	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance.	COL. 4 Extended Insurance.	After the Expiration of	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance.	COL. 4 Extended Insurance.
	\$	\$	\$	ys. mos.		\$	\$	\$	ys. mos.
1 yr.	160	...	...	...	11 yrs.	2,760	2,450	5,250	20 0
2 yrs.	380	...	...	...	12 "	3,080	2,760	5,790	21 1
3 "	600	380	960	3 10	13 "	3,420	3,080	6,320	22 1
4 "	830	600	1,490	6 3	14 "	3,770	3,420	6,870	23 1
5 "	1,080	830	2,020	8 10	15 "	4,120	3,770	7,410	24 0
6 "	1,330	1,080	2,570	11 4	16 "	4,480	4,120	7,920	25 0
7 "	1,590	1,330	3,110	13 7	17 "	4,860	4,480	8,430	26 1
8 "	1,860	1,590	3,640	15 6	18 "	5,250	4,860	8,950	27 6
9 "	2,140	1,860	4,160	17 2	19 "	5,660	5,250	9,470	29 4
10 "	2,450	2,140	4,690	18 8	20 "	5,780	5,660	10,000	Paid-up

Loan and cash values available after the twentieth policy year will be the entire legal reserve of this policy, less all existing indebtedness to the company thereon. The amount of any such value available will be stated upon application to the home office of the company.

All insurance provided by this policy is based upon the written and printed application therefor, a copy of which is hereto attached and made a part hereof, and upon the payment of three hundred six dollars on the 1st day of January, 1912, as the premium for one year's insurance. The first year's insurance under this policy is term insurance and the policy will be continued in force upon the further payment of three hundred six dollars on or before the first day of January in each and every year hereafter until premiums shall have been paid for twenty full years from date hereof or until the prior death of the insured.

In witness whereof, The Gibraltar Life Insurance Company has by its president, or vice-president, and secretary signed this contract at its home office at Paris, Texas, as of the first day of January, A. D. nineteen hundred and fifteen.

INSTALLMENT BENEFIT.—The insured or owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: 1. Payment of the face of the policy, in twenty equal annual instalments (the first instalment being payable immediately upon receipt of due proof of the death of the insured), and a further amount equal to one-half of the face of the policy twenty years after the payment of the first instalment. 2. By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the table set out below and headed "Limited Instalments." 3. By the payment of equal annual instalments payable at

inning of each year for a fixed period of twenty years and for so many years longer beneficiary shall survive, in accordance with the table set out below and headed "Continuous Instalments." The following tables are based upon a policy, the net sum of which is one thousand dollars, and will apply pro rata to this policy. If the net sum is more than one thousand dollars the proceeds will be paid in one sum only. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments shall be commuted and paid in one sum to the beneficiary's legal representatives or assigns.

REDUCED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected.

Number of instalments.....	25	20*	19	18	17	16	15	14	13	12
Amount of each instalment.....	\$ 56	\$ 65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85	\$ 91	\$ 97
Number of instalments.....	11	10	9	8	7	6	5	4	3	2
Amount of each instalment.....	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507

ILLUSTRATION.—If payments are to be made by 20 instalments, the amount of each instalment shall be \$65 for each \$1,000 of insurance.

REDUCED INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Beneficiary at death insured.....	17 and under	18 to 21	22 to 24	25 to 27	28, 29
Amount of each instalment.	\$ 40	\$ 41	\$ 42	\$ 43	\$ 44
Beneficiary at death insured.....	30* to 32	33, 34	35, 36	37, 38	39, 40
Amount of each instalment.	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Beneficiary at death insured.....	41	42, 43	44	45, 46	47
Amount of each instalment.	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54
Beneficiary at death insured.....	48, 49	50	51	52, 53	54, 55
Amount of each instalment.	\$ 55	\$ 56	\$ 57	\$ 58	\$ 59
Beneficiary at death insured.....	56	57, 58	59, 60	61 to 63	64 or over
Amount of each instalment.	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64

ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age at birthday, the amount of each instalment will be \$45.00 for each \$1,000 of insurance payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 20 instalments shall have been paid, the remainder of the 20 instalments shall be commuted and paid in one sum to the executors, administrators, or assigns of the beneficiary.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health and am generally in good health, and that in my statements and answers in this application to the Medical Examiner no information has been withheld touching my present state of health and habits of life, and present and prospective occupations, avocations, and residence, with which the Gibraltar Life Insurance Company should be acquainted; and that the statements and answers to the printed questions above and with this declaration, as well as those made to the company's medical examiner, constitute the application and be the basis of this contract. It is also understood, agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for my lifetime and good health, except that when premium called for herein is paid in full in cash at time of making this application, and before applicant is examined by a medical examiner, and statement of said payment made in blank below and referred to on form attached hereto delivered applicant by agent, the terms of said policy shall govern; and that the policy applied for shall be in the form now in use by the company.

Girard Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1909.

NATHAN T. FOLWELL, Pres.

ALBERT SHORT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.						20-PAYMENT LIFE REDUCED PREMIUM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment 20 Years.	20-Payment 30 Years.	First Ten Years.	Subsequent 10 Years.
20	19.09	42.92	32.38	29.08	66.45	48.63	37.86	31.37	78.24	38.42	33.60	34.17
21	19.48	43.59	32.88	29.51	66.52	48.70	37.94	31.47	78.33	38.51	34.17	34.17
22	19.89	44.29	33.42	29.98	66.60	48.79	38.04	31.58	78.44	38.63	34.68	34.68
23	20.31	45.01	33.95	30.46	66.67	48.87	38.12	31.70	78.54	38.75	35.22	35.22
24	20.75	45.75	34.51	30.96	66.74	48.95	38.23	31.81	78.65	38.87	35.82	35.82
25	21.23	46.54	35.11	31.48	66.84	49.05	38.33	31.95	78.76	39.00	36.44	36.44
26	21.73	47.35	35.71	32.03	66.93	49.15	38.45	32.11	78.89	39.15	37.08	37.08
27	22.24	48.18	36.35	32.59	67.02	49.26	38.58	32.27	79.02	39.32	37.72	37.72
28	22.79	49.06	37.00	33.16	67.13	49.38	38.73	32.45	79.18	39.50	38.42	38.42
29	23.36	49.95	37.68	33.78	67.25	49.51	38.88	32.64	79.33	39.69	39.14	39.14
30	23.98	50.89	38.39	34.41	67.38	49.65	39.06	32.87	79.51	39.90	39.88	39.88
31	24.61	51.86	39.13	35.06	67.51	49.81	39.24	33.11	79.68	40.14	40.66	40.66
32	25.29	52.87	39.89	35.75	67.65	49.98	39.44	33.37	79.88	40.39	41.44	41.44
33	26.00	53.92	40.69	36.46	67.80	50.15	39.68	33.66	80.09	40.68	42.28	42.28
34	26.76	55.01	41.54	37.21	67.98	50.37	39.94	34.00	80.34	41.00	43.16	43.16
35	27.56	56.14	42.39	37.99	68.15	50.60	40.21	34.36	80.66	41.35	44.08	44.08
36	28.40	57.31	43.29	38.80	68.35	50.83	40.52	34.76	80.87	41.71	45.02	45.02
37	29.30	58.52	44.23	39.66	68.58	51.11	40.88	35.22	81.19	42.14	46.02	46.02
38	30.25	59.79	45.21	40.55	68.82	51.42	41.26	35.71	81.53	42.62	47.06	47.06
39	31.25	61.09	46.23	41.49	69.09	51.75	41.69	36.25	81.89	43.12	48.14	48.14
40	32.33	62.46	47.30	42.46	69.40	52.14	42.18	36.88	82.32	43.70	49.28	49.28
41	33.45	63.86	48.40	43.50	69.72	52.55	42.70	37.54	82.76	44.32	50.44	50.44
42	34.66	65.34	49.57	44.59	70.09	53.02	43.30	38.30	83.27	45.01	51.70	51.70
43	35.95	66.88	50.80	45.74	70.52	53.56	43.96	39.13	83.84	45.79	53.02	53.02
44	37.31	68.47	52.08	46.95	70.98	54.13	44.70	40.05	84.45	46.62	54.38	54.38
45	38.76	70.13	53.42	48.24	71.48	54.79	45.51	41.06	85.13	47.55	55.84	55.84
46	40.31	71.86	54.83	49.59	72.06	55.51	46.42	.....	85.89	.....	57.34	57.34
47	41.96	73.66	56.32	51.03	72.69	56.32	47.42	.....	86.73	.....	58.90	58.90
48	43.73	75.53	57.88	52.56	73.41	57.21	48.54	.....	87.66	.....	60.64	60.64
49	45.61	77.49	59.54	54.18	74.20	58.23	49.77	.....	88.68	.....	62.44	62.44
50	47.61	79.53	61.26	55.90	75.08	59.32	51.13	.....	89.80	.....	64.32	64.32
51	49.74	81.64	63.07	57.74	76.04	60.54	.....	.....	91.01	.....	66.28	66.28
52	52.01	83.85	64.99	59.69	77.11	61.88	.....	.....	92.35	.....	68.38	68.38
53	54.45	86.15	67.02	61.76	78.29	63.39	.....	.....	93.82	.....	70.60	70.60
54	57.04	88.54	69.17	63.99	79.60	65.04	.....	.....	95.42	.....	72.94	72.94
55	59.80	91.04	71.44	66.38	81.05	66.85	.....	.....	97.15	.....	75.42	75.42
56	62.76	93.66	73.86	.....	82.65	.....	.....	.....	.....	.....	.....	.....
57	65.91	96.39	76.41	.....	84.40	.....	.....	.....	.....	.....	.....	.....
58	69.30	99.27	79.16	.....	86.36	.....	.....	.....	.....	.....	.....	.....
59	72.91	102.28	82.06	.....	88.53	.....	.....	.....	.....	.....	.....	.....
60	76.78	105.46	85.18	.....	90.91	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$7,500.

Girard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM
REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.90. AGE, 35.

Girard Life Insurance Company of Philadelphia, Pa., by this contract of insurance, agrees to pay the sum of ten thousand dollars and in addition thereto such fully paid additions as may have been credited to this policy, as provided on page three hereof, at its home office in Philadelphia, Pa. to Polly Lun Girard, wife, or to such other beneficiary or beneficiaries entitled to receive the payment (as hereinafter provided), upon receipt of due proof of death of the insured, Stephen Girard, of Philadelphia, County of Philadelphia, State of Pennsylvania, provided this policy is in force at the time of the death of the insured.

THIS POLICY SHALL BE INCONTESTABLE AFTER ONE YEAR from the date hereof, provided the premiums shall be paid as stated herein and the condition as to military and naval service is not violated, and it is issued and accepted by all the parties in interest, subject to the conditions, privileges and benefits stated on the following pages, which are hereby made a part of this contract.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved, the insured may at any time, and from time to time, during the continuance of the policy subject to any existing assignment of the policy, make such change by filing with the company a written request, using the company's form for that purpose, duly acknowledged and accompanied by the policy; the change to take effect upon the endorsement hereof upon the policy by the company. If no beneficiary shall survive the insured, then the proceeds of this policy shall be payable to the executors, administrators or assigns of the insured.

In witness whereof, the Girard Life Insurance Company has caused this policy to be signed by its president and its secretary, at its office in Philadelphia, Pa., this third day of November, A. D., 1914.

CONDITIONS, PRIVILEGES AND BENEFITS REFERRED TO IN THIS POLICY.

PAYMENT OF PREMIUMS.—Premiums hereunder are payable annually in advance, but may be paid in amounts and at times other than as stated on the last page hereof, as follows: \$193.70 on the third day of November and May, or \$98.80 on the third day of November, February, May and August. After the first year these rates will be reduced as provided by the coupons on the third page hereof. Except as hereinafter provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, treasurer or secretary, and countersigned by said agent.

GRACE FOR PAYMENT OF PREMIUMS.—A grace of thirty-one days subject to an interest at the rate of five per cent per annum shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace the overdue premium and interest will be deducted from any amount payable hereon in any settlement hereunder.

INDEBTEDNESS.—Any indebtedness to the company, including any unpaid balance the premium for the current policy year, will be deducted in any settlement of this policy of any benefit hereunder.

REINSTATEMENT.—Should this policy lapse by non-payment of any premium, it if it is not running as extended term insurance, it may be revived at any time within three years from the date of such lapse, the insured furnishing evidence of insurability, satisfactory to the company, and the payment of all overdue premiums with interest at the rate of five per cent per annum.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice thereof until the original assignment, or duplicate thereof, is received at the home office of the company; all assignments shall be subject to the company's interest in the policy.

RISKS NOT ASSUMED.—(a) Self destruction, sane or insane, within one year from the date of this policy, will make it void. (b) Military or naval service of any kind in time of war by the insured without the written consent of the company is a risk not assumed by the company under this contract.

ERROR IN AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application hereof shall constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim hereunder unless it is contained in the written application hereof, a copy of which is attached hereto or endorsed hereon.

MODIFICATIONS OR ALTERATIONS.—No modification or alteration hereof will be valid unless made for the company, by the president, vice-president, secretary or treasurer, and no other person is authorised to make, alter or discharge this contract or to waive its

seizure. Agents are not authorized to waive or modify any of the terms and conditions of this policy, nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

LOANS.—At any time after three full years' premiums have been paid hereon, and while the policy is in full force by the payment of premiums, and provided it is not continued as extended term insurance, on a proper assignment of the policy upon its prescribed form, the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at the rate of five per cent per annum (payable annually in advance), a sum equal to, or at the option of the insured, less than, the reserve at the end of the current policy year on the policy and dividend additions thereto, if any, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured hereunder, and less any indebtedness hereon or secured hereby, and any unpaid instalments of premium for the balance of the policy year. Failure to repay any such loan or to pay interest thereon shall not void this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until one month after notice shall have been mailed to the last known address of the insured, and of the assignee of record at the home office, if any.

PARTICIPATION.—In addition to the reduction in the premium, as per coupons attached, this policy shall participate in the surplus earnings of the company. Its proportion of such surplus shall be determined by the directors and distributed at the end of each five-year period from date hereof, provided the premiums have been paid in full to that date and the policy is then in full force and effect, and may be used as follows: (First) Withdrawn in cash. (Second) Applied to purchase additional paid-up insurance. (Third) Applied to reduce the premium hereon. (Fourth) Left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable, either in full or in part, in cash on demand by the owner of this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

NON-FORFEITURE BENEFITS.

PAID-UP INSURANCE.—After the payment of premiums for three or more years, if default shall be made in the payment of any subsequent premium, this policy shall secure, without action on the part of the insured, non-participating paid-up insurance, as per table below.

EXTENDED INSURANCE.—In lieu of the paid-up insurance, the insured, by writing filed with company at its home office within two months from the due date of the premium in default, after the payment of premiums for three or more years, may elect to have the policy continued in force as a non-participating extended term insurance, in accordance with the table below.

CASH VALUE.—In lieu of the paid-up and extended term insurance provisions, upon the legal surrender of the policy to the company at the end of the third or any year thereafter, or within two months from the due date of any premium in default, after the payment of premiums for three or more years, a cash value will be paid as per table below. Each of these non-forfeiture benefits shall be the equivalent of the reserve value of this policy and dividend additions thereto (if any) at the date of the default in premium payments, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum less any indebtedness hereon or secured hereby.

TABLE OF VALUES OF NON-FORFEITABLE BENEFITS.

If the Reduced Premium is Paid as Provided by the Coupons on the Third Page Hereof
Loan Value available during the year in accordance with the loan provision herein.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Extended Insurance.	
	\$	\$	YRS.	DAYS
3rd.....	428.00	1,090	4	313
4th.....	654.10	1,630	7	189
5th.....	888.80	2,170	9	310
6th.....	1,132.00	2,700	12	45
7th.....	1,384.40	3,240	14	51
8th.....	1,646.30	3,770	15	337
9th.....	1,917.90	4,300	17	144
10th.....	2,199.60	4,820	18	255
11th.....	2,491.80	5,350	19	301
12th.....	2,794.70	5,870	20	295
13th.....	3,108.90	6,390	21	252
14th.....	3,434.60	6,900	22	182
15th.....	3,772.20	7,420	23	100
16th.....	4,122.30	7,930	24	21
17th.....	4,485.40	8,450	24	331
18th.....	4,862.40	8,960	25	322
19th.....	5,254.00	9,480	27	30
20th.....	5,661.50	10,000	Paid-up.	
25th.....	6,269.20			
30th.....	6,862.40			

Values for years, if any, not stated in this table will be as follows, viz.: cash value the full reserve, according to the American Experience Table of Mortality, with interest

three and one-half per cent per annum, paid-up insurance, the equivalent of the said reserve; extended insurance, the equivalent of the said reserve applied according to the said mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

INSTALLMENT OPTIONS.—In lieu of the payment in one sum, the insured, subject to the assent of any assignee and irrevocable beneficiary, may elect by a writing filed with the company, with the right of revocation and re-election, to have the proceeds of this policy including paid-up additions and dividend accumulations, if any, if not less than one thousand dollars, paid in equal annual instalments according to one of the following options, beginning upon receipt of due proof of the death of the insured or at the maturity of the policy. No such instalments may be assigned, alienated, or commuted by any beneficiary, except upon the written authority of the insured filed with the company. If the insured shall not have made such election the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise the same right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators or assigns of the insured. If there be more than one beneficiary, the right of any deceased beneficiary shall pass to the surviving beneficiary or beneficiaries upon satisfactory proof of such decease, except that under Option B the rights of the surviving beneficiary or beneficiaries shall be limited to such of the first twenty instalments, if any, as remain unpaid at the death of such beneficiary. At the death of the last surviving beneficiary, occurring subsequently to the death of the insured or at the maturity of the policy, any of the limited instalments under Option A, or any of the first twenty instalments under Option B, then remaining unpaid, will be commuted on the basis of three per cent compound interest and paid to the executors, administrators or assigns of such last surviving beneficiary.

OPTION A. TABLE OF LIMITED INSTALLMENTS.

Number of instalments.....	5	6	7	8	9	10
Amount of each.....	\$ 212.00	\$ 179.21	\$ 155.84	\$ 138.31	\$ 124.69	\$ 113.82
Number of instalments.....	11	12	13	14	15	16
Amount of each.....	\$ 104.93	\$ 97.53	\$ 91.29	\$ 85.95	\$ 81.33	\$ 77.29
Number of instalments.....	17	18	19	20	25	30
Amount of each.....	\$ 73.74	\$ 70.59	\$ 67.78	\$ 65.28	\$ 55.75	\$ 49.53

OPTION B. CONTINUOUS INSTALLMENTS.—Table of instalments payable for the amount corresponding to the age attained by the beneficiary or beneficiaries at the death of the insured or at the maturity of the policy. Amount of each instalment is guaranteed throughout twenty years and so much longer as the beneficiary or beneficiaries may live. If there be more than one beneficiary, the proceeds of the policy to be paid in instalments shall be considered as divided into equal parts, and the amount of each beneficiary's annual instalment shall be determined by the age attained.

TABLE OF CONTINUOUS INSTALLMENTS—

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
10	\$ 39.52	24	\$ 42.84	38	\$ 48.80	52	\$ 57.98	66	\$ 64.67
11	39.70	25	43.16	39	49.36	53	58.66	67	64.85
12	39.89	26	43.49	40	49.95	54	59.33	68	64.99
13	40.08	27	43.84	41	50.55	55	59.97	69	65.09
14	40.28	28	44.20	42	51.17	56	60.58	70	65.16
15	40.49	29	44.59	43	51.80	57	61.17	71	65.21
16	40.71	30	44.98	44	52.46	58	61.72	72	65.24
17	40.94	31	45.39	45	53.12	59	62.24	73	65.25
18	41.18	32	45.82	46	53.80	60	62.71	74	65.25
19	41.43	33	46.27	47	54.50	61	63.15	75	65.26
20	41.69	34	46.74	48	55.19	62	63.54	Ages under 10 same as age 10. Age 76 and over same as age 75.	
21	41.96	35	47.23	49	55.89	63	63.89		
22	42.24	36	47.73	50	56.60	64	64.19		
23	42.53	37	48.26	51	57.29	65	64.45		

These tables are based upon a policy, the proceeds of which are one thousand dollars, and apply pro rata to this policy.

CONSIDERATION FOR THIS POLICY.—This insurance is granted in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in advance of three hundred seventy-nine and $\frac{80}{100}$ dollars, being the premium for one year's term insurance for the first policy year ending on the third day of November, 1915. After the first year the policy will be continued as a limited payment life policy upon the payment of the annual premium of three hundred seventy-nine and $\frac{80}{100}$ dollars, less the amount provided by coupons on the third page hereof, on or before the third day of November in every year, until twenty full years' premiums in all, including the first year, shall have been paid, or until the prior death of the insured.

GUARANTEED PREMIUM REDUCTION.—If this policy be in force the company guarantees that the premium for the second year, and for each year thereafter, will be reduced by the amount as evidenced by the coupons hereto attached. If any premium be paid semi-annually or quarterly, instead of annually, the coupon will be allowed with the last payment for the policy year.

GUARANTEED ANNUAL ADDITIONS.—In lieu of the premium reduction provided above, the company guarantees to increase the cash surrender, loan value, paid-up insurance, term of extended insurance and amount payable in event of death to the amounts stated in the following table. The additional paid-up insurances, given in lieu of the guaranteed reductions in the premium, may be surrendered at any time for their cash value, which shall be their full reserve value at date of surrender.

GUARANTEED LOAN AND SURRENDER VALUES UNDER ANNUAL ADDITION OPTION.
Loan value available during the year in accordance with the loan provision hereof.

AT END OF YEAR.	Loan or Cash Surrender Value.	Paid-up Life Insurance.	Term of Ex- tended Insur- ance for \$10,000.	Amount Payable in Event of Death
	\$	\$	yrs. days	\$
1st.....	None	None	.. ..	10,000
2d.....	46.50	120	0 188	10,120
3d.....	523.30	1,330	5 361	10,240
4th.....	799.20	1,990	9 35	10,360
5th.....	1,086.60	2,650	12 23	10,480
6th.....	1,381.70	3,300	14 248	10,600
7th.....	1,693.40	3,960	17 1	10,720
8th.....	2,013.70	4,610	18 352	10,840
9th.....	2,347.40	5,260	20 242	10,960
10th.....	2,690.40	5,900	22 47	11,080
11th.....	3,057.00	6,560	23 185	11,210
12th.....	3,433.80	7,210	24 278	11,340
13th.....	3,826.00	7,860	25 364	11,470
14th.....	4,228.90	8,500	27 105	11,600
15th.....	4,652.70	9,150	28 293	11,730
16th.....	5,087.60	9,790	30 252	11,860
17th.....	5,544.10	10,440	.. ..	11,990
18th.....	6,011.80	11,080	.. ..	12,120
19th.....	6,501.90	11,730	.. ..	12,250
20th.....	7,008.90	12,380	.. ..	12,380

Values for years, if any, not stated in this table will be as follows, viz.: cash value, full reserve; paid-up insurance, the equivalent of the said full reserve, on the American Experience Table of Mortality, with interest at three and one-half per cent per annum; extended insurance, the equivalent of the said cash value, applied according to the same mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

SAMPLE COUPON.—On or after November 3, 1915, Girard Life Insurance Company of Philadelphia, Pa., will allow to the insured under policy No. 00,000 (or to the assignee if said policy be assigned), upon receipt of this coupon by the company, forty-five per cent in reduction of premium due this date.

AGREEMENT IN APPLICATION.

PART I.—It is hereby declared and agreed by the undersigned that all the foregoing statements and answers, as well as those made to the company's medical examiner in connection with this application are complete and true, and that if a policy of insurance shall be issued by said company under this application the same shall constitute the basis of and be a part of the contract expressed in said policy. I further agree that the insurance hereby applied for shall not be in force until the acceptance and approval of application by the company at its home office, the delivery of the policy to me, or my agent, and the payment of the first premium as required therein during my present continuance; and that upon such delivery said policy shall be taken and accepted as being effective upon the date stipulated in the policy as the date on which the insurance

PART II.—I hereby further declare that the answers to the above questions are complete and true, and agree that they shall constitute a part of the contract when I apply.

Great Northern Life Insurance Company.

HEAD OFFICE, WAUSAU, WIS.

commenced Business 1909.

B. F. WILSON, Pres.

J. N. MANSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

LIFE.				ENDOWMENT.				20-Premium Endowment at 65.		Ten-Year Term.		PERFECT PROTECTION POLICY.			
Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	Ordinary Life. Annuity at 70.					20-Payment Life. Annuity at 70.	Ordinary Life. Annuity at 60.	20-Paym't Life. Annuity at 60.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
			21.59			42.55	23.82								
			21.90			42.60	24.23								
			22.23			42.65	24.66								
			22.57			42.71	25.11								
			22.92			42.77	25.57								
15.46	37.81	28.05	23.29	93.78	59.53	42.83	26.05	10.13							
15.80	38.41	28.50	23.67	93.83	59.59	42.90	26.55	10.21							
16.15	39.03	28.97	24.07	93.89	59.65	42.97	27.07	10.28							
16.53	39.68	29.46	24.48	93.95	59.72	43.04	27.62	10.37							
16.92	40.35	29.96	24.90	94.01	59.79	43.12	28.18	10.47							
17.33	41.05	30.49	25.35	94.07	59.86	43.21	28.77	10.57							
17.77	41.77	31.03	25.81	94.14	59.94	43.31	29.39	10.67							
18.22	42.52	31.60	26.29	94.21	60.03	43.41	30.02	10.79							
18.69	43.30	32.19	26.79	94.29	60.12	43.52	30.69	10.92							
19.20	44.11	32.80	27.31	94.38	60.22	43.63	31.39	11.05							
19.73	44.94	33.44	27.86	94.47	60.33	43.76	32.11	11.21							
20.29	45.81	34.10	28.42	94.56	60.44	43.90	32.87	11.38							
20.88	46.71	34.79	29.01	94.67	60.57	44.06	33.66	11.56							
21.50	47.65	35.50	29.63	94.78	60.71	44.23	34.49	11.76							
22.16	48.62	36.25	30.27	94.91	60.85	44.41	35.36	11.98							
22.84	49.63	37.02	30.94	95.04	61.02	44.62	36.27	12.21							
23.59	50.67	37.83	31.65	95.18	61.19	44.84	37.22	12.49							
24.36	51.76	38.67	32.38	95.34	61.39	45.09	38.22	12.79							
25.19	52.89	39.55	33.16	95.52	61.61	45.37	39.27	13.13							
26.05	54.06	40.46	33.97	95.70	61.85	45.68	40.37	13.49							
26.98	55.27	41.42	34.82	95.91	62.12	46.03	41.54	13.92							
27.96	56.54	42.41	35.71	96.14	62.41	46.41	42.76	14.41							
29.01	57.85	43.46	36.66	96.39	62.75	46.84	44.06	14.97							
30.11	59.22	44.56	37.65	96.68	63.12	47.31	45.43	15.58							
31.29	60.64	45.71	38.71	97.00	63.53	47.84	46.89	16.27							
32.55	62.13	46.91	39.82	97.35	63.99	48.44		17.07							
33.88	63.68	48.19	41.00	97.75	64.51	49.10		17.96							
35.30	65.29	49.52	42.25	98.20	65.09	49.83		18.98							
36.83	66.98	50.93	43.59	98.70	65.74	50.65		20.09							
38.45	68.73	52.41	45.00	99.26	66.46	51.56		21.35							
40.16	70.57	53.97	46.51	99.89	67.26	52.57		22.75							
42.00	72.48	55.62	48.11	100.58	68.15	53.68		24.30							
43.97	74.47	57.36	49.81	101.34	69.13	54.91		26.01							
46.05	76.55	59.20	51.63	102.19	70.21	56.27		27.90							
48.28	78.72	61.14	53.58	103.13	71.42	57.78		30.00							
50.66	80.99	63.20	55.67	104.17	72.75	59.43		32.32							
53.19	83.37	65.39	57.90	105.31	74.22	61.26		34.87							
55.91	85.86	67.72	60.29	106.58	75.84	63.26		37.68							
58.81	88.47	70.20	62.86	107.98	77.64	65.46		40.77							
61.91	91.22	72.85	65.63	109.53	79.63	67.88		44.17							
65.22	94.12	75.68	68.60	111.24	81.82	70.53		65.22							
68.77			71.80			73.44									
72.57			75.26			76.62									
76.64			78.99			80.10									
80.99			83.02			83.91									
85.66			87.38			88.07									
90.67			92.09			92.61									
96.04			97.19			97.56									
101.77			102.71												

Maximum amount carried on one life, \$10,000.

Great Northern Life Insurance Company (

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. A

The Great Northern Life Insurance Company of Wausau agrees to pay ten thousand dollars upon receipt at the home of the company in Wausau, Wis., of due proof of the death of Norton, the insured, and of the interest of the claimant to Norton (wife), the beneficiary, or to such other beneficiary have been duly designated, otherwise to the executors, a trustees or assigns of the insured. Any indebtedness hereof company will be deducted from the amount payable hereof.

The provisions and agreements on the following pages are made a part of this contract.

In witness whereof, the said Great Northern Life Insurance Company, at its h in the city of Wausau, Wis., has caused this policy to be signed by its president tary this first day of April, 1914.

Provisions and agreements referred to on the preceding page.

PAYMENT OF PREMIUMS.—This policy is issued in consid of the application therefor, and of the annual premium c hundred, nine dollars and $\frac{40}{100}$, and in further consideration payment of a like amount, in advance, upon the first day c in every year hereafter until premiums have been paid for years from the date of this policy or until the prior death insured.

All premiums are payable at the home office of the company or to any author upon delivery of a receipt signed by the president or secretary of the company and signed by the designated agent.

Premiums may be paid annually, semi-annually or quarterly in advance, at any of the company's table rates. The mode of payment may be changed at any time. Except in case of death, the payment of an annual semi-annual or quarterly premium keep this policy in force beyond the date when the next premium is due.

This policy will not take effect until the first premium is actually paid during health of the insured.

GRACE.—A grace of one month will be granted for the payment of every premium due, during which time this insurance will continue in force. If the premium is not paid, this policy shall thereupon cease and determine, except as herein provided, death occur within the period of grace, the overdue premium will be deducted from the amount payable hereunder; but in no case will any semi-annual or quarterly premium after the date of death, be deducted from the amount payable under this policy, said death occur within the period of grace or at any other time while this policy is in force.

CASH LOANS.—After three full years' premiums have been paid, the company will loan, on the proper assignment of this policy, a sum equal to, or at the option of the owner of the policy, the cash value specified in the table hereinafter given, less the amount of any unpaid premium or premiums for the current policy year. Such loan may be deferred for not exceeding ninety days, and shall bear interest at the rate of five per cent, per annum, payable in advance to the company. Failure to repay a loan or to pay interest thereon shall not void this policy while the total indebtedness including interest, is less than the loan value, nor until one month after notice has been mailed by the company to the last known address of the insured an assignee, if any. Thereupon this policy shall cease and determine.

PREMIUM LOANS.—Upon application, in writing, on or before the time when a premium is due, the time for payment of such premium will be extended, and interest on the deferred payment as a loan, and subject to the provisions in the foregoing paragraph.

INDEBTEDNESS.—The foregoing options will be applicable in full, only in case of death, the indebtedness to the company on or secured by this policy. If there be such indebtedness, the cash surrender value and the amount of paid-up insurance will be reduced in proportion that the total indebtedness bears to the cash surrender value. In the case of death, the indebtedness will be deducted from the net value of the policy at the time of death, the remainder applied, as a net single premium, according to the American Experience Table of Mortality and three and one-half per cent interest, to continue the term of this policy for a correspondingly shorter term.

SURRENDER VALUE.—Upon default in the payment of any premium, after a premium has been paid for three full years, and upon legal surrender of this policy to the company within one month after any default, the insured will be entitled to one of the following options as specified above and in the foregoing table: (1) The company will pay the cash surrender value as above specified; or (2) The company will issue a policy for a reduced amount, as above specified, payable in the same manner as the original policy, but without further payment of premiums; or (3) The company will issue a

insurance policy, for the face amount of this policy and for the term of years and days above specified, beginning with the first day of the month of grace.

TABLE OF LOANS AND SURRENDER VALUES.

The following table shows the values guaranteed by this policy, provided there is no indebtedness to the company hereon; any such indebtedness will modify the values, as hereinafter provided. These values are based on the reserves, according to the American Experience Table of Mortality, and three and one-half per cent interest, on the basis of one year modified preliminary term insurance. The values in each case are the equivalents of such reserve for the end of the policy year, and will be proportionately adjusted, on the same basis, for fractional periods in excess of full years. Payment of the cash value may be deferred by the company for not exceeding ninety days after the application therefor is made. Cash surrender and loan values for later years are computed on the same basis and will be stated on application.

FULL YEARS' PREMIUMS PAID.	Extended Insurance	Paid-up Insurance	Cash Surrender and Loan Values.	FULL YEARS' PREMIUMS PAID.	Extended Insurance	Paid-up Insurance	Cash Surrender and Loan Values.
	yrs. dys.	\$	\$		yrs. dys.	\$	\$
3	5 309	1,280	500	12	22 52	5,960	2,840
4	8 155	1,810	730	13	23 25	6,460	3,150
5	10 339	2,350	960	14	24 2	6,970	3,470
6	13 86	2,860	1,200	15	24 337	7,470	3,800
7	15 100	3,380	1,450	16	25 334	7,980	4,150
8	17 20	3,900	1,700	17	27 24	8,480	4,500
9	18 216	4,420	1,970	18	28 191	8,980	4,870
10	19 338	4,950	2,250	19	30 245	9,490	5,260
11	21 36	5,450	2,540	20	For Life	10,000	5,660

AUTOMATIC OPTION.—If this policy be not surrendered for one of the foregoing options, the insurance will be carried as extended insurance, subject to modification on account of any indebtedness, as above specified, but without action on the part of the insured.

REINSTATEMENT.—This policy, if not surrendered to the company and cancelled, or if carried as extended insurance, may be reinstated at any time after default in payment of any premium, upon evidence of insurability satisfactory to the company, and upon payment of all premium arrears, with interest at the rate of five per cent per annum. The reinstated policy will also be subject to the payment or reinstatement (within the loan value of this policy) of any unpaid indebtedness at the time of default, with interest.

VALUATION.—The first year's insurance under this policy is modified preliminary term insurance.

CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of this policy, may designate a new beneficiary by filing notice at the home office of the company, accompanied by this policy for suitable endorsement, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of any assignment.

AGE.—If the age of the insured has been misstated, the amount payable hereunder will be such as the premium paid would have purchased at the correct age; or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at the date of this policy.

SUICIDE.—If within one year from the date hereof the insured shall, whether sane or insane, die by suicide or in consequence of his or her own criminal action, the liability of the company shall not exceed the amount of the premiums paid on this policy.

OCCUPATION, RESIDENCE, TRAVEL.—This policy shall be free from any restriction as to residence, travel, military or naval service or other occupations of the insured.

MODES OF SETTLEMENT.—The insured, or after the death of the insured (if he shall have made no election), the beneficiary, may, by written notice to the company, at its home office, with the consent of the assignee, if any, elect to have the net sum payable under this policy upon the death of the insured (if not less than \$1000) paid as provided in the options below, otherwise payment will be made in one sum only, as hereinbefore provided. (1) By the payment of an annuity equal to three per cent of such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment, upon the death of the beneficiary, of said net sum, together with any accrued portion of the annuity for the year then current, to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice; or (2) By the payment of equal instalments at the beginning of each annual, semi-annual, quarterly or monthly period for a specified number of years, according to the following table of limited instalments; or (3) By the payment of equal instalments at the beginning of each annual, semi-annual, quarterly or monthly period, for a fixed period of twenty years, and as for as many years longer as the beneficiary shall survive, in accordance with the following table of continuous instalments.

Any instalments payable, which shall not have been paid prior to the death of the beneficiary, shall be paid to the beneficiary's executors, administrators or assigns, unless otherwise directed in said notice.

Unless otherwise specified in the written notice of such election, the beneficiary may at any time receive, in full settlement and commutation of the payments yet to be made under the limited instalment option the commuted value of such payments, computed on

the basis of three per cent compound interest; no such commutation will be made under the continuous instalment option except after the death of the beneficiary within the fixed period of twenty years, and in that case such commutation shall extend only to the remainder of the instalments payable within such fixed period of twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

The following table is based upon a net sum of \$1,000 and will apply pro rata to the proceeds of this policy:

LIMITED INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a specified number of years.

No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	No. of Years.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
2.....	\$ 507.38	\$ 255.58	\$ 128.26	\$ 42.86	14 ..	\$5.95	\$3.30	\$1.73	\$ 7.26
3.....	343.23	172.90	86.77	28.99	15....	81.33	40.97	20.56	6.87
4.....	261.19	131.57	66.03	22.06	16....	77.29	38.93	19.54	6.53
5.....	211.00	106.29	53.34	17.82	17....	73.74	37.15	18.64	6.33
6.....	179.22	90.28	45.31	15.14	18....	70.59	35.56	17.84	5.96
7.....	155.83	78.50	39.39	13.16	19....	67.78	34.14	17.13	5.73
8.....	138.31	69.07	34.96	11.68	20....	65.26	32.87	16.50	5.51
9.....	124.69	62.81	31.52	10.53	21....	62.98	31.73	15.92	5.32
10....	113.32	57.08	28.65	9.57	22....	60.91	30.68	15.40	5.15
11....	104.93	52.86	26.53	8.86	23....	59.04	29.74	14.93	4.99
12....	97.54	49.13	24.66	8.24	24....	57.32	28.87	14.49	4.84
13....	91.29	45.99	23.08	7.71	25....	55.75	28.08	14.09	4.71

CONTINUOUS INSTALMENT OPTION.

Payable at the beginning of each annual, semi-annual, quarterly or monthly period for a fixed term of twenty years, and for as much longer as the beneficiary shall survive.

Age at last Birthday of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.	Age at last B'th'd'y of Beneficiary at Death of Insured.	Amount of each Annual Instalment.	Amount of each Semi-Annual Instalment.	Amount of each Quar'ly Instalment.	Amount of each M'thly Instalment.
10 and under...	\$ 39.52	\$ 19.96	\$ 10.03	\$ 3.35	43....	\$ 51.80	\$ 26.24	\$ 13.21	\$ 4.43
11.....	39.70	20.05	10.08	3.37	44....	52.46	26.58	13.38	4.48
12.....	39.89	20.15	10.13	3.39	45....	53.12	26.92	13.55	4.54
13.....	40.08	20.24	10.17	3.40	46....	53.80	27.26	13.73	4.60
14.....	40.28	20.35	10.22	3.42	47....	54.50	27.63	13.91	4.66
15.....	40.49	20.45	10.28	3.44	48....	55.19	27.98	14.09	4.73
16.....	40.71	20.56	10.33	3.46	49....	55.89	28.34	14.27	4.79
17.....	40.94	20.68	10.39	3.48	50....	56.60	28.71	14.46	4.86
18.....	41.18	20.81	10.46	3.50	51....	57.30	29.07	14.64	4.90
19.....	41.43	20.93	10.52	3.52	52....	57.98	29.42	14.82	4.96
20.....	41.69	21.07	10.59	3.54	53....	58.66	29.76	14.99	5.02
21.....	41.96	21.20	10.66	3.57	54....	59.33	30.11	15.17	5.08
22.....	42.24	21.35	10.73	3.59	55....	59.97	30.44	15.34	5.14
23.....	42.53	21.49	10.80	3.61	56....	60.58	30.75	15.50	5.19
24.....	42.84	21.65	10.88	3.64	57....	61.17	31.06	15.65	5.24
25.....	43.16	21.82	10.97	3.67	58....	61.72	31.35	15.79	5.29
26.....	43.49	21.98	11.05	3.70	59....	62.24	31.62	15.93	5.34
27.....	43.84	22.16	11.14	3.73	60....	62.71	31.86	16.05	5.38
28.....	44.21	22.35	11.24	3.76	61....	63.15	32.07	16.15	5.41
29.....	44.59	22.55	11.34	3.79	62....	63.54	32.25	16.23	5.44
30.....	44.98	22.75	11.44	3.83	63....	63.89	32.40	16.29	5.46
31.....	45.39	22.96	11.55	3.86	64....	64.19	32.52	16.34	5.47
32.....	45.83	23.18	11.66	3.90	65....	64.45	32.62	16.38	5.48
33.....	46.27	23.40	11.77	3.94	66....	64.67	32.70	16.41	5.49
34.....	46.74	23.65	11.89	3.98	67....	64.85	32.76	16.44	5.49
35.....	47.23	23.90	12.02	4.02	68....	64.99	32.80	16.46	5.50
36.....	47.73	24.15	12.15	4.07	69....	65.09	32.83	16.47	5.50
37.....	48.26	24.42	12.29	4.11	70....	65.16	32.85	16.48	5.50
38.....	48.80	24.70	12.43	4.16	71....	65.21	32.86	16.49	5.51
39.....	49.36	24.99	12.57	4.21	72....	65.24	32.86	16.49	5.51
40.....	49.95	25.29	12.73	4.26	73....	65.25	32.87	16.50	5.51
41.....	50.55	25.60	12.88	4.31	74....	65.26	32.87	16.50	5.51
42.....	51.17	25.92	13.04	4.37	75 and over same as 74				

CONTESTABILITY.—This policy together with the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties hereto, and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and warranties, and no such statement shall void this policy unless it is contained in the written application herefor. No agent is authorized to modify this policy or to extend time for paying a premium.

AGREEMENT IN APPLICATION.

I agree that if the amount of the premium on the insurance herein applied for is not paid when this application is made, no contract of insurance shall be deemed made and no policy on the part of said company shall arise until a policy shall be issued and delivered to me, nor until the first premium thereon shall be actually paid while I am in good health; and that if the amount of said premium is paid at the time of making this application, the policy for advance payment of premium given me shall determine the conditions upon which and the time when the insurance applied for shall take effect.

Great Republic Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business, 1913.

E. C. COOPER, Pres.

F. S. CHURCHILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

(Reserve at 3½%).

Age.	LIFE.				ENDOWMENT.			COUPON SPECIAL.		
	Ordinary Life.	Twenty Payment.	Fifteen Payment.	Ten Payment.	20 Years.	15 Years.	10 Years.	Ordinary Life.	20-Payment Life.	20 Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	15.28	23.25	27.79	38.84	44.04	59.88	94.88	19.21	29.40	49.11
21	15.62	23.62	28.24	39.47	44.08	59.95	94.91	19.62	29.84	50.01
22	15.98	24.01	28.71	40.12	44.14	60.01	94.94	20.06	30.31	50.91
23	16.36	24.42	29.20	40.79	44.19	60.10	94.97	20.51	30.80	51.81
24	16.76	24.85	29.71	41.49	44.24	60.17	95.00	20.99	31.31	52.71
25	17.18	25.30	30.23	42.22	44.31	60.25	95.05	21.49	31.83	53.61
26	17.62	25.77	30.77	42.96	44.37	60.34	95.09	22.01	32.37	54.51
27	18.08	26.25	31.34	43.73	44.44	60.44	95.14	22.56	32.94	55.41
28	18.57	26.74	31.92	44.53	44.53	60.54	95.18	23.14	33.52	56.31
29	19.08	27.26	32.53	45.37	44.62	60.65	95.23	23.74	34.13	57.21
30	19.62	27.80	33.15	46.23	44.71	60.75	95.29	24.38	34.76	58.11
31	20.19	28.37	33.80	47.12	44.82	60.88	95.35	25.05	35.42	59.01
32	20.79	28.96	34.44	48.05	44.95	61.01	95.43	25.75	36.11	59.91
33	21.42	29.57	35.19	49.02	45.08	61.15	95.50	26.50	36.82	60.81
34	22.10	30.21	35.93	50.02	45.23	61.31	95.58	27.28	37.56	61.71
35	22.81	30.86	36.68	51.05	45.40	61.47	95.69	28.11	38.34	62.61
36	23.56	31.55	37.47	52.12	45.58	61.66	95.78	28.98	39.15	63.51
37	24.36	32.30	38.30	53.24	45.79	61.88	95.90	29.90	40.00	64.41
38	25.20	33.06	39.17	54.39	46.02	62.09	96.02	30.88	40.89	65.31
39	26.08	33.86	40.07	55.59	46.29	62.32	96.18	31.91	41.81	66.21
40	27.04	34.70	41.01	56.83	46.58	62.59	96.33	33.01	42.79	67.11
41	28.04	35.58	41.98	58.12	46.92	62.89	96.50	34.16	43.82	68.01
42	29.11	36.50	42.99	59.46	47.30	63.22	96.71	35.39	44.90	68.91
43	30.26	37.50	44.07	60.85	47.73	63.59	96.95	36.70	46.04	69.81
44	31.47	38.53	45.20	62.31	48.20	64.00	97.20	38.08	47.25	70.71
45	32.76	39.63	46.39	63.83	48.74	64.47	97.50	39.55	48.52	71.61
46	34.14	40.79	47.61	65.38	49.35	64.98	97.85	41.12	49.87	72.51
47	35.59	42.02	48.93	67.04	50.02	65.56	98.24	42.79	51.31	73.41
48	37.16	43.33	50.30	68.74	50.77	66.19	98.67	44.57	52.83	74.31
49	38.84	44.70	51.73	70.50	51.62	66.89	99.15	46.46	54.45	75.21
50	40.61	46.18	53.24	72.35	52.55	67.66	99.70	48.48	56.17	76.11
51	42.50	47.75	54.83	74.27	53.60	68.54	100.31	50.62	58.01	77.01
52	44.53	49.42	56.52	76.26	54.76	69.50	101.00	52.91	59.97	77.91
53	46.68	51.18	58.27	78.32	56.04	70.55	101.75	55.35	62.06	78.81
54	48.98	53.09	60.15	80.50	57.46	71.72	102.59	57.95	64.29	79.71
55	51.44	55.13	62.14	82.77	59.02	73.02	103.53	60.72	66.69	80.61
56	54.07	57.31	64.24	85.12	60.76	74.45	104.58	63.68	69.26	81.51
57	56.86	59.65	66.47	87.60	62.68	76.03	105.73	66.84	72.01	82.41
58	59.87	62.16	68.86	90.21	64.80	77.80	107.03	70.22	74.98	83.31
59	63.08	64.88	71.41	93.03	67.12	79.73	108.45	73.83	78.16	84.21
60	66.51	67.79	74.13	96.09	69.70	81.87	110.04	77.69	81.60	85.11

Maximum amount carried on one life, \$10,000.

* Adopted November, 1914.

Great Republic Life Insurance Company.

TWENTY-PAYMENT LIFE COUPON POLICY—WITH THREE EXTRA BENEFITS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$418.40. AGE, 35.

Great Republic Life Insurance Company, Los Angeles, Cal., by this policy of insurance agrees to pay ten thousand dollars to the home office of the company, Los Angeles, Cal., to Mary Doe, the beneficiary, wife of the insured, immediately upon receipt at the home office of due proof of the death during the continuance of this policy of John Doe, the insured.

This insurance is granted in consideration of the application therefor, which is hereby made a part of this contract and of the payment in advance of four hundred eighteen and $\frac{40}{100}$ dollars, being the premium for the period ending on the fifteenth day of August, 1915, and the payment of a like sum on the fifteenth day of August in every year thereafter until premiums for twenty full years, including the first, shall have been paid, or until the prior death of the insured.

The insured shall have the right to change the beneficiary named herein.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof the Great Republic Life Insurance Company has by its proper officers caused this policy to be signed this twentieth day of August, 1914.

BENEFITS AND VALUES.

LOAN VALUE.—At any time after one year from the date hereof and while this policy is in force, the company will loan at five per cent annual interest on the sole security of this policy, up to the amount stated in the table of guaranteed values opposite the current policy year, upon a satisfactory assignment of the policy to the company as security. The company will deduct from such loan value any existing indebtedness on or secured by this policy, any unpaid balance of the premium for the current policy year and interest in advance on the loan to the end of the current policy year. Failure to pay any loan or interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the loan value stated in the table of guaranteed values, nor until thirty-one days after legal notice shall have been mailed by the company to the last known address of the insured, and assignee, if any, if such assignee has notified the company of his address.

CASH SURRENDER VALUE.—At any time after two annual premiums have been paid hereon, and within one month from date of default in payment of any premium, the company will, upon written request by the insured, with a full and valid surrender of this policy and all claims hereunder, pay the cash surrender value stated in the table of guaranteed values opposite the number of years for which annual premiums have been paid. Any indebtedness on or secured by this policy shall be deducted from such payment. If the insured defaults in the payment of any premium, the amount of paid-up life insurance or the term for which the insurance will be extended, shall be such as the cash surrender value stated in the table of guaranteed values, less any indebtedness to the company on or secured by this policy, will purchase as a net single premium at the attained age of the insured at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—The amount of paid-up life insurance and the term for which the insurance will be extended as set forth in the two following paragraphs and in the table of guaranteed values, is based upon the assumption that there is no indebtedness on or secured by this policy. If there is any such indebtedness, the amount of paid-up life insurance and the extended insurance will be determined by the rule prescribed in the last preceding paragraph.

PAID-UP LIFE INSURANCE.—At any time after two annual premiums have been paid hereon and within one month from date of default in payment of any premium, the company will, upon written request by the insured, convert this policy into paid-up non-participating life insurance in the sum shown in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—At the expiration of two years from the date hereof, if any subsequent premium be not paid when due, the company will, without action on the part of the insured, extend this policy as non-participating term insurance without loan cash value, for the term provided in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

TABLE OF GUARANTEED VALUES.

ANNUAL PREMIUMS PAID.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Extended Insurance.	ANNUAL PREMIUMS PAID.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1.....			1 11	11.....	2,490	5,320	20
2.....	170	440	1 11	12.....	2,790	5,840	21
3.....	380	960	4 4	13.....	3,110	6,360	22
4.....	600	1,500	6 11	14.....	3,430	6,880	23
5.....	840	2,050	9 6	15.....	3,770	7,390	24
6.....	1,130	2,690	12 6	16.....	4,120	7,910	25
7.....	1,380	3,210	14 8	17.....	4,480	8,430	26
8.....	1,640	3,740	16 6	18.....	4,860	8,950	28
9.....	1,920	4,270	18 1	19.....	5,250	9,470	30
10.....	2,200	4,800	19 6	20.....	5,660	10,000	Paid-up

PLAN AND BASIS.—This policy is issued on the non-participating plan, on the basis of the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, and for the first year is one year term insurance. The reserve on this policy, and all surrender values contained therein shown on the above table of guaranteed values, are based on said tables of mortality and interest, less surrender charge, which in all cases is less than that permitted by law.

LOAN INSURANCE.—Any indebtedness to the company on or secured by this policy may be insured. Upon due proof of the death of the insured, such loan insurance shall be applied in cancellation of any such indebtedness. Such loan insurance shall be in effect only after the insured has furnished evidence of insurability satisfactory to the company, paid the premiums hereon based upon the rate at the attained age at the date of granting or renewing such insurance in accordance with the following schedule, and has received a certificate of loan insurance from the company:

SCHEDULE OF PREMIUM RATES FOR LOAN INSURANCE.

Attained age of insured.....	18 to 29	30 to 39	40 to 49
Annual premium per \$100 of loan insurance.....	\$ 0.80	\$ 0.90	\$ 1.00
Attained age of insured.....	45 to 49	50 to 54	55 to 59
Annual premium per \$100 of loan insurance.....	\$ 1.20	\$ 1.60	\$ 2.00

For periods of less than one year the premium shall be at the rate of one-tenth of the annual premium for each month and fraction of a month. Loan insurance shall be granted for any period extending beyond the next premium paying anniversary of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company, and the payment of the premium for such loan insurance at the attained age, but no loan insurance shall be granted or renewed after the age of sixty. Whenever the loan insurance exceeds the indebtedness, the company shall cancel that portion of the loan insurance in excess of the indebtedness and refund the unearned premium.

GENERAL PROVISIONS.

1. **PERMITS OR MODIFICATIONS.**—Only the president, vice-president, secretary, assistant secretary (and they only in writing signed by them) have power in behalf of the company to issue permits, or to make or modify this or any contract of insurance, or to extend the time of any premium payment. This authority will not be delegated nor shall the company be bound by any promise or representation given at any time by any person other than the above named officers, and by them only in writing and as stated.

2. **REINSTATEMENT.**—At any time, after any default upon written application of the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrearage of premiums with interest thereon at the rate of five per cent per annum.

3. **CHANGE OF BENEFICIARY.**—This contract is made with the person whose life is insured hereby and the beneficiary shall have no interest in this policy until after the death of the insured. The insured during lifetime reserves the right, without the consent of the beneficiary, to surrender this policy to the company for cancellation, cash paid-up or extended insurance. The insured may change the beneficiary named herein provided this policy has not been assigned. Such change will take effect when announced hereon by the company. If any beneficiary shall die before the insured, the amount which would have been payable to such deceased beneficiary shall be payable to the executors, administrators or assigns of the insured.

4. **GRACE.**—A grace of thirty-one days (without interest), during which time this policy will remain in force, will be allowed for the payment of any annual, semi-annual

terly renewal premium; provided, that if the insured shall die within such period the unpaid premium for the current policy year will be deducted in any settlement under the policy.

INCONTTESTABLE.—If the premiums are duly paid as required, this policy shall be incontestable after it has been renewed beyond the first year.

PREMIUM PAYMENTS.—The full annual premium is due and payable in advance at the same office of the company, in the city of Los Angeles, Cal., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by secretary and countersigned by such collector. Upon default in payment of any premium, or any note or interest thereon, this policy shall be null and void and all premiums forfeited to the company, except as herein provided.

to be paid to the company, except as hereinafter provided.

1. The premium may be paid in quarterly or semi-annual instalments, or changed from such form to annual, by application in writing to the home office of the company; premium when so changed shall be on the basis of company's published rates for desired use by the company at the date hereof, but such semi-annual or quarterly payments shall not have the effect to continue this policy in force longer than the months or three months covered by such payment, subject to the above provisions as to grace. Any change in the mode of payment of premium can be made only by application to the company. It is agreed that this policy becomes a claim for which the company shall have the right to deduct any part or parts of the entire year's premium unpaid.

POLICY TO CONTAIN ENTIRE CONTRACT.—This policy and the application hereof, of which application is attached hereto) shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of deemed representations and not warranties, and no statement made by the insured shall avoid this policy unless it is contained in the written application therefor. No action at law or suit in equity shall be commenced or maintained hereon, nor recovery had, unless such action or suit is commenced within five years from the day of death of the insured.

PROOFS OF DEATH.—Proofs of death of the insured and of the interest of any claimant be furnished to the company at its home office in the city of Los Angeles, Cal., five years after the death of the insured. Failure to furnish such proof in such time shall render void all claims on this policy. Any indebtedness, including any balance of the current year's premium remaining unpaid, will be deducted in the settlement.

AGE.—If the age of the insured was understated in the application on which this was issued, the amount payable shall be the insurance which the premium paid have purchased at the correct age of the insured.

NOTICES.—All notices required by law, which shall be addressed and mailed to insured, or assignee, if any, at the last post office address as it appears on the books of the company, shall be deemed, and for all purposes held to be, sufficient notice.

SUICIDE.—In the event of death of the insured within one year from the date by his or her own hand, whether he or she at the time be sane or insane, the amount payable shall be limited to the premiums which have been paid on this policy.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and one filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

WHEN POLICY TAKES EFFECT.—This policy will not take effect nor be in force until its delivery to and acceptance by the insured during the lifetime and good health of the insured, nor until the first premium has been paid.

19 and 160.

At Republic Life Insurance Company guarantees that if this policy is kept in force the payment of premiums on the dates named therein, due or past due coupons with accumulated interest at three and one-half per cent per annum, compounded annually, will be paid or may be used under any one of the following options:

SECTION I.—Cash, gold coin of the United States.

NOTE II.—Applied towards the payment of the annual premium.

mon III.—Upon request of the insured in writing, coupons as they become due, within thirty-one days thereafter, may be applied as a single premium at the insured's attained age to purchase paid-up non-participating insurance.

tion IV.—Upon payment of fifteen premiums hereon in full in cash, and upon considering to the company the nineteen coupons hereto attached, this policy becomes up for the full face amount hereof. Upon death of the insured, due and unused amounts with their accumulated interest, will be paid to the beneficiary in cash in addition to the sum insured. If coupons are applied continuously in reduction of premium, this policy will have the values shown in the table of guaranteed values on page two of this

POLICY—GREAT REPUBLIC LIFE INSURANCE COMPANY.

AT THE END OF YEAR	Total Cash with Coupon Accumulations.	TABLE OF VALUES IF COUPONS ARE APPLIED CONTINUOUSLY TO PURCHASE PAID-UP NON-PARTICIPATING INSURANCE.		
		Insurance Value Increased to	Cash and Loan Value Increased to	Paid-up Insurance Increased to
	\$	\$	\$	\$
.....	229.90	10,150	230	590
.....	504.60	10,300	500	1,260
.....	794.30	10,460	780	1,960
.....	1,109.10	10,620	1,090	2,670
.....	1,479.30	10,780	1,450	3,470
.....	1,815.00	10,940	1,780	4,150
.....	2,166.40	11,110	2,120	4,850
.....	2,543.70	11,280	2,490	5,550
.....	2,927.10	11,450	2,860	6,250
.....	3,326.80	11,620	3,240	6,940
.....	3,743.00	11,790	3,640	7,630
.....	4,186.10	11,970	4,070	8,330
.....	4,634.20	12,150	4,500	9,030
.....	5,113.50	12,330	4,950	9,730
.....	5,602.30	12,510	5,420	10,420
.....	6,118.20	12,690	5,910	11,120
.....	6,653.40	12,860	6,410	11,810
.....	7,204.00	13,030	6,930	12,500
.....	7,780.00	13,200	7,470	13,200

ts shown above are based on the table of mortality and plan prescribed by this policy.

LE COUPON.—On or after August 15, 1915, Great Republic Life Insurance Com Los Angeles, Cal., will pay to the order of the insured under policy No. ten and ⁹⁰/₁₀₀ dollars provided all premiums due on said policy up to and including have been paid.

id and subsequent coupons are for \$60.50; \$63.10; \$65.70; \$68.40; \$71; \$73.00; \$78.80; \$81.40; \$84; \$86.70; \$89.30; \$91.90 and last five \$94.50 each.

LE EXTRA BENEFITS—ADDITIONAL INDEMNITY FOR ACCIDENTAL DEATH OF THE D.—In the event of the death of the insured prior to attaining the age of sixty by bodily injury affected exclusively by external, violent and accidental means, sane or insane excluded) and occurring within ninety days after such injury, the company will pay to the beneficiary in lieu of all other settlements provided for by policy (\$10,500) ten thousand five hundred dollars, immediately upon receipt of proofs of death, and nineteen additional payments of five hundred dollars each thereafter on the anniversary of the first payment.

LE AND PERMANENT DISABILITY.—The company will pay the premiums on this beginning with the next annual premium following the receipt of satisfactory of the total and permanent disability of the insured, provided that such total and ent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and that such disability is such as to prevent the insured at all times thereafter from engaging in any gainful occupation, provided, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery, and any such premiums paid by the company shall not be a lien hereon and the cash values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. Should the insured suffer death through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of sight of both eyes; or the total loss of the sight of one eye and the severance of both hands at or above the wrist; or the total loss of the sight of one eye and the severance of both feet at or above the ankle; the insured shall be deemed totally disabled. The company shall not be available if the disability occurs after the insured has attained the age of sixty years. At any time after the occurrence of such total disability, and during the continuance thereof, the insured may elect in lieu of all other benefits provided for by policy to receive, and upon such election the company will pay, the sum of (\$50,000) dollars, at the end of each month during the continuance of such total disability, exceeding two hundred such monthly payments, during which period the payment of premiums shall not be required; provided, that in case the insured shall die during the two hundred such monthly payments shall have been made, the remaining payments shall be made to the beneficiary of the insured. Should the insured, after having received as aforesaid, recover from such total disability, this policy may be restored into full force by the payment of premiums thereafter becoming due hereon; provided, that the sum so paid in disability benefits accumulated at five per cent interest per annum, compounded, shall be a charge upon this policy, to be deducted in any settlement hereunder.

ANCE OF THE BENEFICIARY.—In the event of the death of the beneficiary (prior to the beneficiary attaining the age of sixty years), and occurring during the life of the

he insured, and such death of the beneficiary being caused by bodily injury not self-inflicted, effected directly and exclusively by external, violent and accidental means suicide, sane or insane excluded), while riding as a passenger in or upon a railroad passenger car (including the platform, steps and running board thereof), or while a passenger in an elevator provided for passenger service only (elevators in mines excepted) or while a passenger on board a steam vessel licensed for the regular transportation of passengers for hire, or as the result of a cyclone or tornado, and such death occurring within ninety days after such injury, the company will pay to the insured (\$500) five hundred dollars, immediately upon receipt of due proof of the death of said beneficiary, and nineteen additional payments of a like amount annually thereafter on the anniversary of the first payment. The approval by the company of a claim for the death of a beneficiary shall render this provision thereafter null and void, but in all other respects this policy may be continued to maturity by a payment of the premium in the manner and form and at the times required by the policy. Fatal injuries sustained by both the insured and beneficiary in the same accident render this beneficiary insurance null and void, and no payment shall be made on account of the death of such beneficiary. When the beneficiary is changed, insurance of such beneficiary hereunder immediately ceases and the insurance of a second or subsequent beneficiary shall continue only until the first would have attained the age of sixty years. When there are two or more beneficiaries, each beneficiary shall be insured hereunder in the proportion that such beneficiary's interest bears to the face amount of the policy.

The three extra benefits mentioned above shall be void and no recovery shall be had thereon if the death or disability occurs after the expiration of the premium-paying period of this policy, or while the insured is in default for the payment of any annual premium.

Good only when attached to and forming a part of policy No.

AGREEMENT IN APPLICATION.

That the foregoing, together with declarations made to medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for; that the policy issued shall be accepted subject to the privileges and provisions contained therein.

It is understood and agreed that if the entire amount of the first annual, semi-annual or quarter annual premium on the insurance herein applied for is not paid in cash at the time of making this application, this policy shall not take effect nor be in force until delivery to and acceptance by me during my lifetime and good health, nor until the first premium has been paid.

Great Southern Life Insurance Company,

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1908. E. R. McDAVID, Pres. J. T. PALMER, Vice-Pres.
A. L. FAIRLEY, Sec. retary.ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).
(Reserve at 3½%).

AGE	GUARANTEED ANNUAL DIVIDEND.						NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.		PRINCIPAL & INCOME \$2500.		NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	Ordinary Life.	15-Payment Life.	20-Payment Life.	PRINCIPAL & INCOME \$2500.
20	19.21	47.85	35.46	29.39	68.31	49.97	37.05	56.54	15.37	28.86	22.79	29.52
21	19.62	48.56	36.00	29.84	68.40	50.07	37.82	57.46	15.70	29.29	23.17	30.23
22	20.06	49.30	36.55	30.31	68.50	50.17	38.63	58.40	16.05	29.74	23.54	30.94
23	20.51	50.06	37.13	30.80	68.60	50.28	39.48	59.36	16.43	30.21	23.94	31.67
24	20.99	50.85	37.73	31.31	68.70	50.40	40.37	60.35	16.82	30.70	24.35	32.42
25	21.49	51.67	38.35	31.83	68.82	50.53	41.30	61.37	17.21	31.20	24.78	33.19
26	22.01	52.51	38.98	32.37	68.94	50.66	42.29	62.43	17.65	31.72	25.23	34.01
27	22.56	53.38	39.65	32.94	69.07	50.81	43.34	63.52	18.10	32.27	25.68	34.88
28	23.14	54.28	40.33	33.52	69.21	50.97	44.46	64.64	18.57	32.83	26.17	35.80
29	23.74	55.21	41.05	34.13	69.35	51.13	45.64	65.79	19.07	33.42	26.66	36.78
30	24.38	56.18	41.78	34.76	69.51	51.31	46.89	66.97	19.60	34.02	27.18	37.82
31	25.05	57.18	42.55	35.42	69.68	51.51	48.22	68.22	20.16	34.66	27.73	38.91
32	25.75	58.21	43.34	36.11	69.86	51.72	49.62	69.54	20.74	35.31	28.29	40.05
33	26.50	59.28	44.16	36.82	70.06	51.95	51.09	70.93	21.35	35.99	28.87	41.25
34	27.28	60.38	45.02	37.56	70.27	52.20	52.63	72.38	22.00	36.70	29.49	42.50
35	28.11	61.53	45.91	38.34	70.50	52.47	54.23	73.91	22.70	37.44	30.14	43.81
36	28.98	62.71	46.83	39.15	70.75	52.78	55.92	75.49	23.43	38.20	30.81	45.19
37	29.90	63.94	47.79	40.00	71.02	53.10	57.71	77.13	24.19	39.00	31.50	46.65
38	30.88	65.21	48.79	40.89	71.32	53.47	59.60	78.83	25.01	39.83	32.24	48.19
39	31.91	66.23	49.83	41.81	71.64	53.87	61.59	80.59	25.88	40.70	33.01	49.81
40	33.01	67.90	50.92	42.79	72.00	54.31	63.69	82.41	26.79	41.60	33.83	51.53
41	34.16	69.32	52.06	43.82	72.40	54.80	65.92	84.36	27.77	42.54	34.67	53.39
42	35.39	70.79	53.24	44.90	72.83	55.33	68.29	86.46	28.80	43.53	35.57	55.40
43	36.70	72.32	54.49	46.04	73.32	55.93	70.80	88.70	29.90	44.56	36.52	57.56
44	38.08	73.91	55.79	47.25	73.85	56.59	73.45	91.08	31.08	45.64	37.52	59.87
45	39.55	75.57	57.16	48.52	74.44	57.32	76.23	93.60	32.32	46.77	38.58	62.33
46	41.12	77.30	58.60	49.87	75.10	58.14	79.22	96.27	33.67	47.96	39.72	64.96
47	42.79	79.10	60.11	51.31	75.83	59.03	82.43	99.10	35.12	49.21	40.95	67.76
48	44.57	80.98	61.71	52.83	76.64	60.03	85.86	102.09	36.66	50.52	42.46	70.73
49	46.46	82.95	63.39	54.45	77.54	61.13	89.52	105.25	38.30	51.89	43.64	73.88
50	48.48	84.99	65.16	56.17	78.53	62.34	93.41	108.57	40.06	53.34	45.11	77.20
51	50.62	87.12	67.03	58.01	79.62	63.57	97.58	112.12	41.93	54.86	46.67	80.79
52	52.91	89.35	69.01	59.97	80.82	65.15	102.04	115.84	43.92	56.47	48.34	84.65
53	55.35	91.69	71.10	62.06	82.15	66.76	106.79	119.84	46.05	58.16	50.11	88.78
54	57.95	94.11	73.31	64.29	83.61	68.55	111.82	124.06	48.33	59.95	52.02	93.18
55	60.72	96.66	75.66	66.69	85.21	70.51	117.15	128.53	50.75	61.84	54.06	97.85
56	63.68	99.33	78.16	69.26	86.90	.....	122.87	133.53	53.34	63.84	56.25	102.88
57	66.84	102.13	80.82	72.01	88.94	.....	128.99	138.91	56.11	65.97	58.59	108.27
58	70.22	105.08	83.66	74.98	91.09	.....	135.51	144.70	59.07	68.24	61.10	114.02
59	73.83	108.19	86.69	78.17	93.46	.....	142.43	150.89	62.25	70.66	63.81	120.13
60	77.69	111.47	89.94	81.60	96.07	.....	149.76	157.48	65.64	73.25	66.73	126.60

Maximum amount carried on one life, \$5,000.

Great Southern Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL DIVIDEND.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

The Great Southern Life Insurance Company, Birmingham, Ala., by this contract of insurance agrees to pay, at its head office the city of Birmingham, Ala., immediately upon receipt and approval of proofs of death of John T. Morgan, the insured, ten thousand dollars, to Cornelia, wife of the insured, or to such other beneficiary or beneficiaries as may be designated by the insured in the manner herein provided.

GUARANTEED DIVIDENDS.—This contract is issued on the guaranteed annual dividend, and if kept in force by payment of premiums in cash, the company guarantees that dividends shall be as shown on the coupons hereto attached, and the policy shall otherwise participate in the profits. If the insured shall elect to pay premiums in without reduction, and leave the dividends with the company, the company guarantees that after premiums have been paid for fifteen full years, the company will, upon surrender and cancellation of all the past, present and future coupons, endorse upon policy that it is fully paid up, and premiums shall then cease and paid up values shall be returned. In case insured should elect to leave the coupons to make this a fully paid-up policy, and should die while this contract is in force, but before it is fully paid-up, as above provided, all of the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but nevertheless, leave said dividends with the company, the same shall be payable, presentation of the coupons at any time with compound interest at the rate of three and one-half per cent per annum for each full year such dividends are left with the company.

STATE OF ALABAMA.—Department of insurance. This is to certify that this policy is issued by the insurance department, and that the legal reserve hereon is secured by bonds, mortgages and other approved securities certified to and on deposit with the state auditor, under Section 4565 of the Code of Alabama, 1907.

RANGE OF BENEFICIARY.—This policy is issued with the understanding that the insured may, upon written request to the company, at any time while this policy is in force, change the beneficiary or beneficiaries, provided this policy, or any interest therein, has been assigned. No such change shall take effect until it has been endorsed on this policy by the company at its head office. If all designated beneficiaries die before the insured, the interest of such beneficiary shall vest in the insured. The insured may exercise this right under this policy without the consent of the beneficiary.

DISABILITY CLAUSE.—After two full annual premiums shall have been paid and before default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that physically he has become wholly disabled by the loss of limbs, total blindness or paralysis, and will be permanently, continuously and wholly prevented from pursuing any and all gainful occupations, the company, at the end of six months from acceptance of such proofs, by an endorsement in writing upon this contract, agree that it will advance to the insured, on account of this policy, annually one-half of the amount insured hereunder, less the premiums due, during such disability, the amount insured, less premiums due, and other indebtedness, is paid in full. If, however, the insured shall recover, the annual advance shall cease and the advances so made may be returned in cash or remain charges against this policy.

THIS POLICY SHALL BE NON-FORFEITABLE AS FOLLOWS.—If premiums have been paid two or more years, the company, upon failure of insured to pay any premiums, will continue the premiums as they fall due, as loans against this policy until the loan value of the accumulated unused coupons if any are consumed, and this policy shall thereby remain in full force. At any time while the policy is thus sustained, the payment of premiums may be resumed without medical re-examination, and the accumulated debits be paid or stand as a loan against the policy.

PRIVILEGES AND CONDITIONS.

PREMIUM PAYMENTS.—The insured has the right at the time any premium falls due, the first, to pay an annual, a semi-annual, or a quarterly premium, according to the company's schedule for the kind of policy held, and such premiums will continue the policy in force for the time paid for in accordance with the privileges and conditions of this policy.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days without interest, will be given in payment of premiums after this policy has been in force one full year.

CONTESTABILITY.—This contract is incontestable after one year from date of issue, except for non-payment of premium, or mis-statement of age, and military and naval service in time of war without a permit.

REINSTATEMENT.—If default in payment of premiums has occurred and the loan value of accumulated unused coupons if any have been consumed in the payment of premiums as described above; or, if this policy, upon the request of the insured, has been surrendered for a paid-up policy; or if this policy has been extended as a term policy, the payment of premiums may be resumed at any time and this policy will be re-instated with the payment of the defaulted premiums with interest at six per cent, and upon compliance with the company's health requirements.

PAID-UP POLICY.—The insured may leave the dividends with the company for the purpose of having the policy become paid-up, which shall occur when such dividends together with the reserve under this policy shall amount to the single premium at the attained age of the insured at the time and thereafter no payment will be required from the insured. But the insured may continue premium payment for the purpose of having this policy become paid-up as an endowment in accordance with the following privileges:

CONTINUOUS ENDOWMENT.—The dividends may be left with the company for the purpose of having this policy become paid-up as an endowment, which shall occur when the accumulations, together with the reserve under this policy, shall become equal to the face of the policy, at which time the whole amount shall become due and payable in cash, and may be paid to the insured to the exclusion of the beneficiary.

LOANS.—On demand in writing to the home office of the company, the insured may, without the consent of the beneficiary, borrow on the sole security of this contract the amount specified in the accompanying table for the year in which the loan is to be taken, subject to the interest, in advance, at not over six per cent per annum, provided the contract shall have been in force two years; the contract shall be assigned to the company as security according to the terms of the company's loan agreement, and the premiums on the contract shall be paid in full to the end of the next policy year. The amount available at any time includes any previous loan then unpaid.

EXTENDED OR PAID-UP INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table; or in lieu of such term insurance, the company will endorse on this contract the amount of paid-up insurance, if any, specified in column two of the accompanying table, upon written request therefor made by the insured within three months from said due date. If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness, will purchase at the then age of the insured, according to the company's present table of single premiums. In lieu of such term insurance, provided the insured shall make written request therefor within three months from said due date, the company will endorse on this contract the amount of paid-up insurance, which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, one of the vice-presidents, secretary or assistant secretary, whose authority will not be delegated. (2) If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinafter provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished forthwith to the company upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this contract or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid. (7) For military or naval service in time of war a permit from the company will be required. (8) For failure to comply with any of the provisions of this policy the company will be liable for not over the reserve on the policy.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance.	(3) Extended Insurance.	END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance.	(3) Extended Insurance.
1st.....	.....	.....	.....	11th.....	2,790	5,300	18 5
2d.....	420	.....	.....	12th.....	3,100	5,810	19 7
3d.....	650	1,000	4 4	13th.....	3,430	6,320	20 6
4th.....	880	1,590	6 7	14th.....	3,770	6,830	21 5
5th.....	1,130	2,120	9 ..	15th.....	4,120	7,360	22 4
6th.....	1,380	2,660	11 1	16th.....	4,480	7,880	23 3
7th.....	1,640	3,210	13 2	17th.....	4,860	8,410	24 2
8th.....	1,910	3,740	14 8	18th.....	5,250	8,940	25 1
9th.....	2,190	4,270	16 2	19th.....	5,660	9,470	26 ..
10th.....	2,490	4,790	17 9	20th.....	5,780	10,000	Paid-up

Any indebtedness existing against this policy at the time of any settlement thereof shall be deducted from the cash surrender value of the policy, and the other values shall be diminished proportionately.

The cash value of this policy at the end of twenty years is guaranteed to be five thousand six hundred and sixty dollars.

This policy shall not take effect until the first premium shall have been paid during the life and good health of the insured. After said event shall be considered as in force from the date hereof. This agreement is made in consideration of the payment of three hundred eighty-three and $\frac{40}{100}$ dollars, constituting the premium for the period terminating on the first day of June, 1909, during which period the insurance hereunder is in force, and in further consideration of the renewal payment of a like sum on said date and thereafter on the first day of June in every year until twenty full payments shall have been made, or until death, should it occur sooner.

In witness whereof, the Great Southern Life Insurance Company has caused this agreement to be signed by its president, secretary and countersigned by its registrar, this 10th day of June, 1908.

AMPLE GUARANTEED DIVIDEND COUPON.—On or after June 1, 1909, the Great Southern Life Insurance Company of Birmingham, Ala. will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) a dividend of forty-five and $\frac{21}{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The dividends are as follows: \$45.30; \$49.80; \$54.30; \$58.80; \$63.40; \$68; \$73.40; \$77.30; \$82; \$86; \$90.80; \$95.20; \$99.60; \$104.10; \$108.70; \$113.30; \$117.90; \$122.50; \$127.10.

INSTALLMENT PRIVILEGE.—Written request specifying the number of instalments in which the amount insured under this policy is to be paid must be made by the insured while this policy is in force; such request may subsequently be withdrawn or the number of instalments changed at any time during the continuance of this policy upon notice to the company in writing, such request or subsequent notice to be operative only upon endorsement by the company upon the policy. The first instalment shall be payable the same time the original amount would have been payable under this policy and subsequent instalments shall be made payable on the succeeding anniversaries thereafter.

Number of Instalments.....	5	10	15	20
Amount of each.....	\$ 2,120	\$ 1,140	\$ 810	\$ 650

At the time any instalment is due the remaining instalments, if any, may be commuted, unless the company shall have been otherwise directed by the insured in writing, at the rate of three per cent per annum, compound interest, and the equivalent value withdrawn in one sum. The legal holder hereof at the time the policy becomes a claim shall have the privilege of having the amount insured under the policy payable in instalments as herein provided, unless the company shall have been otherwise directed by the insured in writing.

PROVIDO.—The instalment privilege shall be inoperative if the amount payable under this policy be less than \$1000.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: Any policy issued under this application shall be governed by the laws of the State of Alabama. 1. That inasmuch as only the officers at the head office of the company have authority to determine whether or not a policy shall issue on any application, no statements, promises or information made or given by, or to the person soliciting or taking this application for a policy, or by any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company at the head office, in this application. 2. That in any distribution of surplus or apportionment of profit, the principles and methods which may be adopted by the company for such distribution or apportionment and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be conclusive upon the insured under said policy and upon all parties having or claiming an interest thereunder. 3. That the insurance under any policy issued on this application shall take effect as of the date of this application unless otherwise agreed in writing. 4. That the insurance issued in pursuance of this application shall in no event take effect or be binding until the written policy is delivered to the assured while in good health and the initial premium paid to the president, secretary or cashier of the company at its principal office. 5. That any policy that may be issued in pursuance of this application shall be in consideration of my promises made in this application. I agree that active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification; and it is agreed that the insurance shall be void and all renewals thereof shall become void if at any time within one year after the date of issuance of the policy the applicant shall travel or reside in the Torrid Zone, or engage in any of the following occupations, to wit: Handling electric wires or dynamos, mining, mining submarine labor, aeronautic ascension, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train in switching or coupling cars, or on any steamboat and that self-destruction, sane or insane, and death in consequence of violation of law, within the above period, are risks assumed by the company in the contract.

Great Southern Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1909.

J. S. RICE, Pres.

CHAS. BOEDEKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.														
	Single Premium.	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.												
21	\$ 318.34	\$ 15.85	\$ 38.75	\$ 28.62	\$ 23.77	\$ 94.18	\$ 59.71	\$ 42.91												
22	323.39	16.21	39.40	29.10	24.17	94.26	59.78	42.98												
23	328.60	16.58	40.05	29.59	24.59	94.32	59.86	43.05												
24	334.02	16.96	40.73	30.09	25.02	94.39	59.92	43.13												
25	339.60	17.37	41.44	30.63	25.46	94.46	60.00	43.22												
26	345.41	17.80	42.19	31.18	25.93	94.56	60.08	43.31												
27	351.42	18.24	42.95	31.74	26.41	94.64	60.17	43.41												
28	357.63	18.72	43.75	32.34	26.91	94.74	60.26	43.52												
29	364.07	19.21	44.57	32.95	27.43	94.85	60.37	43.63												
30	370.72	19.74	45.43	33.59	27.97	94.95	60.49	43.77												
31	377.61	20.29	46.31	34.26	28.54	95.06	60.61	43.90												
32	384.74	20.88	47.24	34.95	29.13	95.19	60.74	44.05												
33	392.11	21.49	48.19	35.67	29.75	95.32	60.88	44.21												
34	399.72	22.15	49.19	36.43	30.39	95.47	61.04	44.41												
35	407.61	22.84	50.22	37.21	31.06	95.64	61.21	44.61												
36	415.75	23.57	51.29	38.01	31.76	95.79	61.38	44.83												
37	424.16	24.34	52.40	38.87	32.50	95.96	61.60	45.09												
38	432.84	25.16	53.56	39.75	33.26	96.18	61.81	45.35												
39	441.79	26.03	54.75	40.67	34.07	96.40	62.05	45.66												
40	451.03	26.96	56.00	41.63	34.91	96.63	62.33	46.01												
41	460.56	27.93	57.28	42.63	35.80	96.89	62.63	46.38												
42	470.38	28.98	58.63	43.69	36.73	97.18	62.97	46.82												
43	480.49	30.09	60.03	44.80	37.72	97.49	63.36	47.25												
44	490.91	31.27	61.49	45.96	38.76	97.85	63.78	47.81												
45	501.60	32.52	63.01	47.16	39.87	98.23	64.24	48.40												
46	512.60	33.86	64.59	48.44	41.03	98.66	64.77	49.04												
47	523.89	35.28	66.23	49.78	42.27	99.14	65.35	49.75												
48	535.45	36.81	67.94	51.19	43.59	99.67	66.01	50.56												
49	547.27	38.44	69.74	52.69	44.98	100.27	66.74	51.50												
50	559.34	40.17	71.60	54.24	46.46	100.91	67.53	52.49												
51	571.64	42.00	73.52	55.88	48.04	101.62	68.40	53.59												
52	584.14	43.97	75.53	57.61	49.72	102.40	69.38	54.80												
53	596.84	46.07	77.65	59.45	51.50	103.29	70.47	56.17												
54	609.73	48.31	79.83	61.38	53.42	104.24	71.66	57.65												
55	622.77	50.70	82.11	63.44	55.47	105.29	72.98	59.26												
56	635.94	53.25	84.51	65.62	57.66	106.45	74.44													
57	649.24	55.98	87.00	67.93	60.02	107.73	76.06													
58	662.63	58.90	89.63	70.40	62.54	109.14	77.84													
59	676.09	62.02	92.39	73.04	65.27	110.69	79.82													
60	689.61	65.36	95.29	75.84	68.20	112.40	82.00													

Maximum amount carried on one life, \$15,000.

Great Southern Life Insurance Company (Texas).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$310.60. AGE, 35.

Great Southern Life Insurance Company, Houston, promises to pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), at its office in Houston, Tex., immediately upon receipt of due proofs of the death, during the continuance of this policy, of John Doe, of Houston, county of Harris, State of Texas, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

This contract is made for the term of one year in consideration of the payment of the first premium of three hundred ten and $\frac{7}{10}$ dollars, the receipt of which is hereby acknowledged, and may thereafter be renewed and continued as a limited payment life policy upon payment of a like sum on the first day of January in every year during the continuance of this contract, until the death of the insured, or until premiums for twenty years shall have been paid; but after one full annual premium has been paid, the company, by endorsement on this policy, will waive payment of premiums under the conditions stated in Section 7 on the next page, entitled "waiver of premiums."

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values available under this policy; also the options that will be available upon default in premium payments; provided there is no indebtedness against this policy.

At THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.	*At THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
Year	None	None	.. 30	11 years	2,491.80	5,340	20 278
"	210.10	540	2 145	12 "	2,794.80	5,870	21 811
"	428.10	1,080	4 339	13 "	3,108.90	6,380	22 309
"	654.10	1,620	7 197	14 "	3,434.60	6,900	23 288
"	888.70	2,160	10 43	15 "	3,772.30	7,410	24 270
"	1,132.00	2,700	12 187	16 "	4,122.30	7,930	25 276
"	1,384.40	3,230	14 237	17 "	4,485.50	8,440	26 340
"	1,646.30	3,760	16 188	18 "	4,862.50	8,960	28 150
"	1,917.90	4,290	18 48	19 "	5,254.10	9,470	30 216
"	2,199.60	4,820	19 194	20 "	5,661.50	10,000	Paid-up.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, Great Southern Life Insurance Company has caused this policy to be signed by its authorized officers at its office in the city of Houston the first day of January, 1911.

BENEFITS AND PROVISIONS.

1. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums, and except, further, that there will be a limited liability as provided in Section 14 hereof.

2. **PREMIUMS.**—All premiums on this policy shall be payable in advance either at the office of the company or to an agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company, and duly countersigned by such agent. Unless otherwise provided all premiums are payable annually, but by contract in writing, they may be made payable in semi-annual or quarterly installments. Any unpaid part of the premium or premiums for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

3. **GRACE.**—One month's grace is allowed for the payment of every premium after its due date without interest charge, during which month this insurance shall continue in force. If the insured should die during the period of grace the entire premium for the current policy year will be deducted from the amount payable hereunder.

4. **REINSTATEMENT.**—In the event of default in premium payments and termination of the value of this policy to the purchase of other insurance, and if such insurance shall be in force and the original policy shall not have been surrendered, company and canceled, this policy may be reinstated at any time upon evidence satisfactory to the company and payment of arrears of premiums, at the rate of six per cent per annum.

5. **PREMIUM LOANS.**—Whenever the cash surrender value of this policy in section 9, entitled "non-forfeiture provisions," shall be sufficient to pay on premium, with six per cent interest thereon for one year, the company will, upon expiration of the days of grace, accept a premium lien note signed by the insured in lieu of cash for premium; said note to be a first lien against the policy, at the same terms and conditions as cash loans, (including the right to deduct from any subsequent cash surrender value) except that the policy shall be deposited with the company as a pledge.

6. **PRIVILEGE OF CHANGE TO OTHER FORM OF POLICY.**—At any time, in force, and provided the insured is then less than sixty years of age, this policy may be exchanged, without medical re-examination, for a policy payable in like manner and for the same amount upon any plan then issued by the company, at a higher rate of premium. Such change shall become effective upon payment equal to the difference between the premiums paid on this policy and what would have been required at the said higher rate with compound interest at six per cent on the difference between the two premium rates, computed from the date of the premium payment to the date when the change is made, and upon the value of this policy. The new policy will take effect as of the date of this policy, and its premium will be based on the same age as this policy.

7. **WAIVER OF PREMIUMS.**—The company, by endorsement hereon, will waive the payment of the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or that he is and will be permanently, continuously and wholly prevented from performing any work for compensation or profit or from following any gainful occupation. The premiums so waived will not be a charge against the policy, and the benefits as shown in the "table of values and options" appearing hereon shall be the same as if the premiums were paid in cash. Provided that, notwithstanding any proof of disability may have been accepted by the company as satisfactory, the insured shall, at any time, on demand, furnish the company satisfactory proof of the fact of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any gainful occupation for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with this contract. The company shall have the right to examine the insured's person, in case total disability is claimed, and to cause a medical examination without prejudice to any other cause of disability, the entire and irrevocable loss of the sight of both eyes, or the severance of both hands above the wrists, or both feet above the ankles, or of one entire hand and one entire foot will be considered total disability within the meaning of this provision.

8. **CASH LOANS.**—At any time after two full years' premiums have been paid, while this policy is in full force, no default in premium payments having occurred, the company will advance upon proper assignment of this policy and upon the payment of a cash loan not exceeding the amount named in the "table of values and options" appearing hereon, the loan to bear interest at the rate of six per cent per annum in advance; if interest is not paid when due it shall be added to the principal and interest at the same rate. The company reserves the right to deduct any interest due on this policy from said loan. Failure to repay any such advance or to pay the interest thereon shall not render this policy void unless the total indebtedness hereon to the company shall exceed its loan value. Whenever the total indebtedness against this policy shall exceed its loan value, the policy shall thereupon become void and such indebtedness shall thereby stand canceled. The company, if it so elects, may defer, as a condition of the making of any loan, or the paying of any cash surrender value, for not more than six months after application therefor is made.

NOTE.—The loan value of this policy equals its cash surrender value as defined in section 9.

9. **NON-FORFEITURE PROVISIONS.**—If this policy should lapse on account of non-payment of premium payments, after premiums shall have been paid for two full years, the company will, within one month from the date of such default elect: either, (a) to accede to the cash surrender value, which will be an amount equal to the reserve on this policy at the date of default, computed according to the American Experience Table of Mortality at the rate of three and one-half per cent per annum, less any indebtedness to the company on this policy and less a surrender charge, which in no case shall be more than one per cent of the amount insured by this policy; or, (b) to secure a new policy payable at the same time and on the same conditions as this policy, for an amount as said cash surrender value, as above defined, will purchase as much premium at the age of the insured at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. Loans may be obtained on such paid-up policy subject to the provisions of section 8, entitled "cash loans," or it may be surrendered to the company at any time for its cash surrender value; or, (c) to have insurance for the term of this policy continue in force from the date of default for such term as said cash surrender value, as above defined, will purchase as a net single premium, at the rate of the insured at the date of default, computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per

the right to loans or cash surrender value. If the insured shall not within one year after such default surrender this policy to the company at its home office, for the surrender value as provided in option (a), or, for a paid-up policy, as provided in option (b), the insurance will be automatically continued as term insurance as provided in option (c).

VALUES.—The figures contained in the "table of values and options" appearing here represent the amounts available after deduction of surrender charges, if any, computed in accordance with the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum and are based upon the assumption that premiums have been paid in full for the number of years stated in the table and that there is no indebtedness against this policy. Values for later years than those shown in said "table of values and options" will be computed on the same basis and will be furnished on request.

INSTALLMENTS.—The proceeds of this policy may, by written request of the insured, be paid in installments. If the policy is in force, be made payable: (First) In a limited number of annual installments, as per following Option 1:

INSTALLMENT OPTION 1.

Number of annual installments	5	6	7	8	9	10	11	12	13
Value of each annual installment per \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual installments	14	15	16	17	18	19	20	21	22
Value of each annual installment per \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual installments.....	23	24	25	26	27	28	29	30	
Value of each annual installment per \$1000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 52	\$ 52	\$ 52

(Second) in at least twenty annual installments, and to continue during the life of the insured, as per following Option 2:

INSTALLMENT OPTION 2.

Number of annual installments	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32
Value of each annual installment per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Number of annual installments	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42	43
Value of each annual installment per \$1000.....	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Number of annual installments	44 & 45	46	47 & 48	49	50 & 51	52
Value of each annual installment per \$1000.....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61
Number of annual installments	53 & 54	55 & 56	57	58 & 59	60 and Over	
Value of each annual installment per \$1000.....	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

If the insured has requested that the proceeds of this policy shall be paid in installments, the company can neither assign nor commute unpaid installments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy by the company during the lifetime of the insured.

RANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary or beneficiaries, at any time and from time to time during the continuance of this policy, if the policy has not been assigned, change the beneficiary or beneficiaries by giving notice to the company at its home office, such change to take effect on the death of the insured on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every privilege granted by this policy. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The insured has a right to assign this policy. Any assignment made in duplicate, upon blanks furnished by the company, and one original to be filed with the company at its home office. The company will assume no liability as to the validity of any assignment. Any claim arising under an assign-

4. **REINSTATEMENT.**—In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of six per cent per annum.

5. **PREMIUM LOANS.**—Whenever the cash surrender value of this policy, as defined in section 9, entitled "non-forfeiture provisions," shall be sufficient to pay one full annual premium, with six per cent interest thereon for one year, the company will, before the expiration of the days of grace, accept a premium lien note signed by the insured alone in lieu of cash for premium; said note to be a first lien against the policy, and subject to the same terms and conditions as cash loans, (including the right to deduct same in ascertaining any subsequent cash surrender value) except that the policy need not be deposited with the company as a pledge.

6. **PRIVILEGE OF CHANGE TO OTHER FORM OF POLICY.**—At any time, while in full force, and provided the insured is then less than sixty years of age, this policy may be exchanged, without medical re-examination, for a policy payable in like manner as this policy and for the same amount upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of a sum equal to the difference between the premiums paid on this policy and what would have been required at the said higher rate with compound interest at six per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based on the same age as this policy.

7. **WAIVER OF PREMIUMS.**—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation. The premiums so waived will not be a charge against the policy, and the values and benefits as shown in the "table of values and options" appearing hereon shall progress each year the same as if the premiums were paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. The company shall have the right and opportunity to examine the insured's person, in case total disability is claimed, as often as it desires. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total disability within the meaning of this provision.

8. **CASH LOANS.**—At any time after two full years' premiums have been paid and while this policy is in full force, no default in premium payments having been made, the company will advance upon proper assignment of this policy and upon the sole security thereof, a cash loan not exceeding the amount named in the "table of values and options" appearing hereon, the loan to bear interest at the rate of six per cent per annum, payable in advance; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. The company reserves the right to deduct any indebtedness against this policy from said loan. Failure to repay any such advance or to pay interest shall not render this policy void unless the total indebtedness hereon to the company shall exceed its loan value. Whenever the total indebtedness against this policy shall exceed its loan value, the policy shall thereupon become void and such indebtedness shall thereby stand canceled. The company, if it so elects, may defer, as provided by law, the making of any loan, or the paying of any cash surrender value, for a period not more than six months after application therefor is made.

NOTE.—The loan value of this policy equals its cash surrender value as hereinabove defined.

9. **NON-FORFEITURE PROVISIONS.**—If this policy should lapse on account of default in premium payments, after premiums shall have been paid for two full years, the insured may within one month from the date of such default elect; either, (a) to accept the cash surrender value, which will be an amount equal to the reserve on this policy at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy and less a surrender charge, which in no case shall be more than one per cent of the amount insured by this policy; or, (b) to secure a paid-up policy payable at the same time and on the same conditions as this policy for such amount as said cash surrender value, as above defined, will purchase as a net single premium at the age of the insured at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. Loans may be obtained on such paid-up policy subject to the provisions of section 8, entitled "cash loans," or it may be surrendered to the company at any time for its cash surrender value; or, (c) to have insurance for the face amount of this policy continue in force from the date of default for such term as said cash surrender value, as above defined, will purchase as a net single premium, at the age of the insured at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, for

right to loans or cash surrender value. If the insured shall not within one year after the death of the insured surrender this policy to the company at its home office, for the cash value as provided in option (a), or, for a paid-up policy, as provided in option (b), the insurance will be automatically continued as term insurance as provided in option (c).

RES.—The figures contained in the "table of values and options" appearing hereon represent the amounts available after deduction of surrender charges, if any, computed in accordance with the American Experience Table of Mortality with the rate of three and one-half per cent per annum and are based upon the assumption that premiums have been paid in full for the number of years stated in the table, but there is no indebtedness against this policy. Values for later years than those shown in said "table of values and options" will be computed on the same basis as those shown and furnished on request.

ALMENTS.—The proceeds of this policy may, by written request of the insured, be paid in installments, as per following Option 1:

INSTALLMENT OPTION 1.

annual instalments	5	6	7	8	9	10	11	12	13
each annual instalment of \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
annual instalments	14	15	16	17	18	19	20	21	22
each annual instalment of \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
annual instalments.....	23	24	25	26	27	28	29	30	
each annual instalment of \$1000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 52	\$ 52	

and) in at least twenty annual instalments, and to continue during the life of the insured, as per following Option 2:

INSTALLMENT OPTION 2.

paid by annuitant proceeds are payable	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32
each annual instalment of \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
paid by annuitant proceeds are payable	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42	43
each annual instalment of \$1000.....	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
paid by annuitant proceeds are payable	44 & 45	46	47 & 48	49	50 & 51	52
each annual instalment of \$1000.....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61
paid by annuitant when proceeds are payable.....	53 & 54	55 & 56	57	58 & 59	60 and Over	
each annual instalment per \$1000.....	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

insured has requested that the proceeds of this policy shall be paid in instalments, the insured can neither assign nor commute unpaid instalments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy by the company during the lifetime of the insured.

ASSIGNMENT OF BENEFICIARY.—The insured may, without the consent of the beneficiaries, at any time and from time to time during the continuance of this policy, if the policy has not been assigned, change the beneficiary or beneficiaries named in the policy to the company at its home office, such change to take effect on the date of the same on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every privilege granted by this policy. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The insured has a right to assign this policy. Any assignment made in duplicate, upon blanks furnished by the company, and one original to be filed with the company at its home office. The company will assume no responsibility as to the validity of any assignment. Any claim arising under an assign-

Great-West Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—QUINQUENNIAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$354. AGE, 35.

The Great-West Life Assurance Company, head office, Winnipeg, Manitoba, insures the life of John Doe, Winnipeg, Man. (hereinafter called the insured) under this policy of insurance as follows:

1. Plan of insurance; life, 20 payments. 2. Amount of this policy (\$10,000) ten thousand dollars. 3. Premium \$354 payable in advance every twelve months during the first twenty years of this contract, commencing the first day of January, 1915. 4. Policy matures on the death of the insured. 5. Participation in profits (see provision 6 within) on the first day of January, 1920, and quinquennially thereafter. 6. Beneficiary (subject to provision 13 within) Mary Doe (wife of the insured).

The terms, conditions, privileges and options endorsed hereon form a part of this contract as fully as if the same were stated over the seal and signatures hereunto set.

Signed and sealed at Winnipeg, Manitoba, this first day of January, 1915.

PROVISIONS.

1. **PAYMENT OF PREMIUMS.**—This policy shall not take effect until the same is delivered and the first premium thereon paid to the company while the insured is in sound health. All premiums are due and payable at the company's head office, in the city of Winnipeg, Manitoba, but will be accepted if paid to any agent in exchange for receipt signed by the managing director or the secretary of the company and countersigned by the agent designated thereon. If default be made in the payment of the first or any subsequent premium or any part thereof, or of any note, cheque or other obligation given on account thereof, this policy shall be void (subject, however, to certain rights in respect of policies on which three full years' premiums have been duly paid, as herein otherwise provided).

2. **GRACE.**—The insured is entitled to a grace of thirty-one days, within which the payment of any premium other than that of the first year may be made. The policy shall continue in force during the period of grace, but if death occurs during such period, any unpaid premium or premiums for the then current policy year shall in settlement of the claim be deducted from the sum insured. The policy years for this contract shall be computed as from the due date of the first regular premium hereon.

3. **RESIDENCE AND OCCUPATION.**—The insured may reside or travel in any part of the world and engage in any occupation including military or naval service within the Dominion of Canada. The insured may engage in any other military or naval service on behalf of the British Empire provided that if such service be entered upon within two years from the date hereof notice thereof shall be given by or on behalf of the insured to the company and an extra premium of five per cent of the amount insured (taken at the commuted value of the policy if payable in instalments) shall be paid to the company, in advance or within ninety days after the insured's engaging in such service, and further provided that if the insured shall so enter any such service other than the militia of Canada this policy shall be reduced automatically to one hundred dollars (if originally in excess of that amount) and all benefits hereunder shall be proportionately reduced and the company shall refund the part of any premiums paid hereon proportional to the amount of insurance discontinued, but the notice and extra premium referred to above, will nevertheless be required. No other military, naval or aeronautic service in time of war is permitted within the first two years of this contract unless with the consent of the company. If any of these provisions be violated by the insured this policy shall be null and void.

4. **INCONTESTABILITY.**—The policy shall be incontestable after one year from date of issue except for fraud or for non-payment of premiums or for violation of the preceding provision. This policy and the endorsements hereon, which include a copy of such parts of the application as are material to the contract, constitute the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim under the policy unless it is contained in the said parts of the application. The company shall not be liable hereunder in the event of the insured's death by suicide whether sane or insane, during the period of one year after the issuance of this policy.

5. **AGE.**—The age of the insured shall be admitted by the company on due proof, but if the age of the insured has been mis-stated, the amount payable under the policy shall be such as the premium would have purchased at the correct age.

6. **PROFIT OPTIONS.**—This policy shall participate (at the times stated on the first page hereof) in the profits set aside for distribution by the company, in the manner described in option (a) following, the said option having been selected by the insured in his application. If this policy participates quinquennially and should the insured die after the fifth policy year, an interim profit as determined by the company shall be allowed for the period elapsing since the last preceding participation in profits. (a) A payment in cash. (b) A paid-up addition to the policy. (c) A premium reduction. (d) The automatic paid-up option. That is to say: The profits will be retained and accumulated with interest at the average net rate received and earned by the company on its funds from year to year during such accumulation (at least four per cent compounded annually being guaranteed), and when sufficient for the purpose the accumulated profits will be used to convert this contract into a fully paid-up participating life policy. (Not available

on endowment policies or on life policies subject to less than nineteen annual premiums). (e) The Automatic Endowment Option.—That is to say: The profits will be retained by the company, under the terms set out in option (d) above, and when the accumulated profits added to the reserve become equal to the amount insured, then this policy shall be deemed to have matured as an endowment, and shall be paid to the insured or other person entitled upon legal surrender of the policy. (Not available on endowment policies.) Should the insured die prior to the application of the accumulated profits as provided in options (d) and (e) above, the amount payable hereunder shall be increased by the accumulated profits at that time at the credit of the policy.

7. LOANS.—After three full annual premiums or their equivalent half-yearly or quarterly premiums have been paid hereon, the company will lend on the sole security of this policy at interest at the rate of six per cent per annum, any amount up to ninety-five per cent of the cash value stated in Table A less any indebtedness to the company, such policy being first deposited with and assigned to the company. "Provided, however, that such loan may at the option of the company be deferred for a period not exceeding three months from the time the policyholder applies therefor." (Clause 95 (g) Insurance Act.)

8. AUTOMATIC NON-FORFEITURE CLAUSE.—After three full years' premiums have been duly paid hereon, if default be made thereafter, and if the reserve on this policy and on any outstanding profits credited hereto, in excess of any indebtedness, be sufficient to pay the premium then due, the company will without request advance the said premium as a loan bearing interest at seven per cent per annum compounded annually. In the event of further default, additional premium loans will, without request, be made, so long as the said reserve, less any indebtedness, is sufficient to pay at least one quarterly premium computed according to the company's rules, and all loans shall with accumulated interest be a first lien in the company's favor in priority to the rights of any beneficiary, assignee or other person. Should the said reserve, less the accumulated indebtedness, be insufficient, at the time of any default in premium payments, to pay at least one such quarterly premium, this policy shall thereupon lapse and become void, subject to the right of reinstatement as provided in provision 11. The reserve referred to in this provision shall be computed by the British offices' life table, 1893, Om (5), with interest at there and one-half per cent per annum.

9. SURRENDER.—After three full years' premiums have been paid hereon, the company will, upon surrender of this policy while in force by all legally interested therein and subject to deductions for any indebtedness hereon, grant either: (a) Cash value of the amount stated in Table A, or (b) a paid-up policy, non-participating, (maturing at the same time as this policy), for the amount stated in Table A; or (c) a paid-up (non-participating) term policy for the amount of this policy and for the time stated in Table A under "extended insurance."

TABLE A.

AFTER PRE- MIUMS HAVE BEEN PAID FOR	Cash Value.	Paid- up Policy.	Extended Insurance.	AFTER PRE- MIUMS HAVE BEEN PAID FOR	Cash Value.	Paid- up Policy.	Extended Insurance.
	\$	\$	Yrs. ms.		\$	\$	Yrs. ms.
3 years.....	510	1,260	5 9	12 years.....	2,970	6,070	20 7
4 ".....	750	1,810	8 2	13 ".....	3,280	6,570	21 6
5 ".....	990	2,360	10 4	14 ".....	3,590	7,050	22 4
6 ".....	1,250	2,900	12 4	15 ".....	3,920	7,540	23 2
7 ".....	1,520	3,450	14 3	16 ".....	4,260	8,030	24 0
8 ".....	1,800	4,050	15 11	17 ".....	4,610	8,500	24 11
9 ".....	2,090	4,550	17 4	18 ".....	4,980	9,000	25 11
10 ".....	2,390	5,100	18 7	19 ".....	5,360	9,500	27 3
11 ".....	2,680	5,590	19 8	20 ".....	5,750	Policy Paid-up.	

Values for greater durations and for fractional numbers of premiums paid will be computed on the same basis. The surrender value, as determined by the company, of any profits at the credit of the policy will be paid in addition to the above guarantees. N. B.—Loan values (clause 7) are ninety-five per cent of cash values.

10. DISABILITY.—After one full annual premium shall have been paid hereon, if the insured prior to the attainment of age sixty and during the continuance of this contract shall furnish proof satisfactory to the company that he has since such payment become wholly disabled by bodily or mental injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company (subject to what is hereinafter contained) will waive payment of the premiums thereafter becoming due, or at the option of the insured will, upon surrender of this policy by all legally interested therein, deliver to the insured a bond providing for the payment to the insured, his executors, administrators or assigns, of one-twentieth of the amount of this policy less any indebtedness thereon and a similar sum yearly thereafter until in all twenty yearly payments have been made; also providing that should the insured or his representatives subsequently fail at any time to produce such proof as the company may require of continuing disability as aforesaid, the company's obligation to waive further premiums or to make further payments under the bond (as the case may be) shall cease. In addition to or independently of all other causes of total and permanent disability, the company will consider the entire and irrevocable loss of the sight of both eyes or the severance of both hands at or above the wrists or both feet at or above the ankles or of one entire hand and one entire foot as total disability within the meaning of this provision.

10 (a). The words "amount of this policy" used in this contract shall mean the amount stated in clause 2 of the schedule on the first page hereof and shall refer to the commuted value if the policy be payable in instalments.

11. REINSTATEMENT.—Should this policy lapse, it will be reinstated at any time

unless the cash value has been duly paid, paid-up insurance granted or the extended insurance period expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon the policy with interest at the rate of six per cent per annum, compounded annually from the date of lapse.

12. **MATURITY.**—If this policy becomes a claim by death the company will pay the proceeds hereof, or the first of any instalments provided herein, upon receipt at its head office of proofs satisfactory to it of the death of the insured and of the insured's age if not previously admitted. The balance, if any, of the premium for the current policy year and any indebtedness to the company will be deducted from the claim.

13. **BENEFICIARY.**—If any person legally designated as beneficiary hereunder shall die before this policy becomes a claim by death, the interest of such beneficiary shall, in the absence of any law to the contrary, vest in the other existing beneficiaries equally, if there be any, otherwise in the insured, and after his death in his executors, administrators or assigns.

14. **ASSIGNMENT.**—If this policy be assigned, an original duplicate of such assignment must be delivered to the company at its head office.

15. No provision of this contract may be waived or modified except by written agreement, signed by the president and the managing director, secretary or actuary of the company.

SETTLEMENT OPTIONS.—The payee hereunder shall have the privilege of withdrawing any proceeds hereof due on maturity hereof either as provided on the first page hereof, or in accordance with one of the following options: (a) The proceeds hereof may be left with the company during the lifetime of the payee subject to prior withdrawal on demand in whole or in part, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at the rate of three and one-half per cent per annum or at such higher rate as may be allowed by the company. (b) The proceeds hereof may be withdrawn in equal instalments payable yearly in advance as shown in Table B hereon, or payable monthly in advance as shown in Table C hereon. (c) The proceeds hereof to which any payee may be entitled may be withdrawn in the form of an annuity payable yearly in advance to the payee for twenty years certain and for such longer period as the payee may survive, in accordance with Table D hereon where the age refers to the age of the payee at the maturity hereof and the annuity is shown on the basis of proceeds of \$1000.

The payments under any instalment settlement provided herein shall be increased by application of the profits apportioned by the company from its surplus interest earnings. This will not apply to the payments falling due in the first year of any such settlements or after the expiration of the term-certain in any settlement of the type described in option (c) above.

The payee shall have the privilege of commuting any unpaid instalments hereunder on an interest basis of three and one-half per cent compounded yearly, except under a settlement of the type described in option (c) above. But the insured with the consent of the beneficiary may restrict in any way the beneficiary's rights under the above instalment options.

TABLE B.

NUMBER OF YEARLY INSTALMENTS.	Yearly Instal- ments on Basis of Proceeds of \$1000.
5.....	\$214.00
10.....	116.20
15.....	83.90
20.....	68.00
25.....	58.60

TABLE C.

NUMBER OF MONTHLY INSTALMENTS.	Monthly Instal- ments on Basis of Proceeds of \$1000.
120.....	\$9.75
180.....	7.04
240.....	5.71

TABLE D.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
6.....	41.70	26.....	46.25	46.....	54.70
7.....	41.90	27.....	46.55	47.....	55.30
8.....	42.10	28.....	46.90	48.....	55.94
9.....	42.30	29.....	47.20	49.....	56.54
10.....	42.60	30.....	47.55	50.....	57.10
11.....	42.70	31.....	47.90	51.....	57.70
12.....	42.90	32.....	48.30	52.....	58.35
13.....	43.10	33.....	48.70	53.....	58.96
14.....	43.30	34.....	49.05	54.....	59.55
15.....	43.50	35.....	49.45	55.....	60.15
16.....	43.70	36.....	49.85	56.....	60.75
17.....	43.90	37.....	50.30	57.....	61.40
18.....	44.15	38.....	50.75	58.....	62.05
19.....	44.35	39.....	51.20	59.....	62.65
20.....	44.55	40.....	51.65	60.....	63.25
21.....	44.80	41.....	52.10	61.....	63.85
22.....	45.10	42.....	52.60	62.....	64.45
23.....	45.35	43.....	53.10	63.....	65.05
24.....	45.65	44.....	53.65	64.....	65.65
25.....	45.95	45.....	54.15	65.....	66.25

AGREEMENT IN APPLICATION.

PART I.—It is HEREBY DECLARED AND AGREED: THAT all statements, representations and answers in this application, including those made or to be made to the medical examiner as part of this application, are a consideration for and a basis of the contract for insurance made between me and the said company, and whether written by hand or not, are declared to be true, full and complete; THAT any untrue statement, or representation, or any suppression of facts material to the contract shall void the policy applied for and forfeit all payments made thereon; THAT no other statement, representation or information, unless contained in this application, and in my answers and statements hereon to the medical examiner, shall be binding upon or affect the rights of the company; THAT if a note, cheque, draft or other obligation be given for the first or a subsequent premium or any part thereof and the same be not paid at maturity, such policy shall thereupon become void, but the note, cheque, draft or other obligation must nevertheless be paid; THAT the company shall not be liable under the said policy in the event of my death by suicide, whether sane or insane, during the period of one year after the issuance of the said policy; THAT the place of contract for all purposes shall be the head office of the company at Winnipeg; THAT I am to the best of my knowledge and belief in sound physical condition and a proper subject for insurance; and that I will accept said policy when presented, subject to the terms therein contained, and will pay the first premium thereon.

PART II.—I hereby declare that my answers and statements to the foregoing questions, all of which form part of my application for insurance which I have already signed, are correctly recorded by the medical examiner.

10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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Guarantee Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1906. JONATHAN LANE, Pres. J. H. THOMPSON, V. P. and G. Mgr.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 8½%.)

Age.	LIFE.				20-Year Endowment.	TERM.			20-Payment Life ¼ Return Premium.	PRINCIPAL AND MONTHLY INSTALLMENT POLICY.†	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.		10-Year	15-Year	20-Year		Ordinary Life.	20-Payment.
20	\$ 17.08	\$ 42.91	\$ 31.34	\$ 25.91	\$ 47.91	\$ 12.42	\$ 12.66	\$ 12.94	\$ 27.75	\$ 19.33	\$ 29.33
21	17.41	43.55	31.80	26.29	47.95	12.51	12.77	13.07	28.15	19.71	29.76
22	17.75	44.22	32.28	26.69	48.01	12.61	12.88	13.23	28.64	20.09	30.21
23	18.10	44.90	32.77	27.10	48.06	12.72	13.00	13.39	29.13	20.49	30.66
24	18.48	45.61	33.29	27.53	48.11	12.83	13.15	13.57	29.62	20.92	31.15
25	18.88	46.35	33.81	27.98	48.18	12.96	13.31	13.76	30.19	21.37	31.67
26	19.29	47.11	34.36	28.44	48.24	13.09	13.47	13.97	30.74	21.84	32.19
27	19.73	47.90	34.93	28.92	48.32	13.23	13.65	14.19	31.32	22.33	32.74
28	20.19	48.73	35.52	29.42	48.41	13.39	13.85	14.45	31.95	22.85	33.30
29	20.68	49.58	36.14	29.94	48.49	13.55	14.06	14.79	32.60	23.41	33.89
30	21.19	50.46	36.77	30.48	48.59	13.74	14.30	15.04	33.31	23.99	34.50
31	21.73	51.38	37.44	31.05	48.70	13.86	14.47	15.30	34.06	24.60	35.15
32	22.30	52.32	38.13	31.64	48.83	14.00	14.66	15.59	34.80	25.24	35.83
33	22.91	53.30	38.84	32.25	48.96	14.15	14.88	15.92	35.67	25.93	36.51
34	23.55	54.33	39.59	32.89	49.11	14.32	15.13	16.30	36.57	26.66	37.23
35	24.22	55.38	40.36	33.56	49.28	14.51	15.42	16.74	37.52	27.42	37.99
36	24.94	56.47	41.16	34.25	49.46	14.74	15.77	17.22	38.53	28.23	38.77
37	25.70	57.60	42.00	34.98	49.68	15.00	16.14	17.76	39.63	29.09	39.60
38	26.50	58.78	42.87	35.75	49.92	15.29	16.58	18.39	40.76	30.00	40.47
39	27.36	60.00	43.79	36.55	50.19	15.61	17.08	19.07	42.03	30.97	41.37
40	28.26	61.27	44.73	37.39	50.49	16.00	17.64	19.85	43.37	31.99	42.33
41	29.23	62.58	45.72	38.28	50.83	16.43	18.27	20.70	44.83	33.09	43.33
42	30.26	63.93	46.75	39.21	51.21	16.95	18.98	21.65	46.38	34.25	44.38
43	31.35	65.35	47.84	40.19	51.65	17.52	19.78	22.71	48.07	35.49	45.50
44	32.51	66.82	48.97	41.23	52.12	18.18	20.69	23.90	49.97	36.80	46.67
45	33.75	68.34	50.16	42.33	52.67	18.92	21.71	25.19	52.11	38.20	47.92
46	35.07	69.94	51.41	43.49	53.29	19.77	22.82	26.63	54.41	39.70	49.23
47	36.48	71.59	52.71	44.72	53.97	20.73	24.08	28.18	56.97	41.30	50.63
48	37.99	73.31	54.10	46.02	54.73	21.80	25.47	29.90	59.73	43.00	52.09
49	39.59	75.10	55.53	47.40	55.59	23.00	27.00	31.80	62.81	44.81	53.66
50	41.29	76.94	57.06	48.87	56.54	24.32	28.68	33.84	66.17	46.74	55.33
51	43.11	78.88	58.65	50.42	57.69	25.78	30.54	36.05	69.88	48.80	57.05
52	45.06	80.87	60.34	52.09	58.77	27.41	32.67	38.46	74.18	51.01	58.97
53	47.13	82.95	62.12	53.86	60.07	29.18	34.78	41.03	78.98	53.35	60.97
54	49.34	85.11	64.00	55.75	61.47	31.14	37.20	43.80	84.63	55.85	63.11
55	51.71	87.37	65.98	56.77	63.10	33.30	39.82	46.76	89.30	58.53	64.36
56	54.23	89.72	68.08	59.94	64.86	35.67	42.83	49.91	98.12	61.39	67.55
57	56.94	92.17	70.32	62.27	66.81	38.25	45.90	53.25	106.36	64.46	70.49
58	59.83	94.74	72.70	64.77	68.96	41.08	49.12	56.80	115.87	67.73	73.33
59	62.92	97.43	75.24	67.46	71.31	44.17	52.70	60.57	127.16	71.22	76.39
60	66.23	100.25	77.96	70.36	73.90	47.54	56.55	64.56	139.81	74.97	79.65

* Adopted January 1, 1914. † \$100 cash and \$10 monthly for two hundred and sixty months; commuted value \$1132.

Maximum amount carried on one life, \$7,500.

Guarantee Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$335.60. AGE, 35.

The Guarantee Life Insurance Company, in consideration of the annual premium of three hundred thirty-five and $\frac{60}{100}$ dollars, hereby insures the life of Richard Roe, the insured, of Houston, in the State of Texas, for the term ending with the first day of January one year from the date hereof, and agrees that such insurance shall be renewed for the whole period of the insured's life by the payment of three hundred thirty-five and $\frac{60}{100}$ dollars on or before the first day of January, 1915, and on each succeeding anniversary of said date until twenty full annual premiums in all shall have been paid; and by such insurance, promises upon surrender of the policy to pay ten thousand dollars, to his wife, Mary Roe, if living, otherwise to his executors or administrators, at the home office of the company in the city of Houston, Texas, upon receipt of due proof of the death of the insured during the continuance of this contract.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary, assistant secretary or treasurer and countersigned by said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

TREASURY DEPARTMENT—STATE OF TEXAS.

AUSTIN, TEXAS, August 10, 1907.

This is to certify that the Guarantee Life Insurance Company, of Houston, Texas, has this day deposited with this department, one hundred thousand dollars (\$100,000) in approved legal securities for the benefit of all policyholders alike.

CHANGE OF BENEFICIARY.—The beneficiary or beneficiaries under this policy may be changed by the insured at any time, and from time to time, during its continuance, unless prohibited by legislative enactment, provided the policy has not been assigned, by filing with the company the written request of the insured, duly acknowledged, accompanied by this policy for endorsement, such change, however, to take effect only on the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

SUICIDE.—This policy does not insure against the death of the insured caused by his or her own hand or act while sane or insane during the first year from the date hereof, but in such event the actual premium paid will be returned.

INCONTTESTABILITY.—This policy is incontestable after one year from its date, except for non-payment of premiums. This policy contains the entire contract between the parties and all statements made by the insured shall, in the absence of fraud be deemed representations and not warranties and no such statements shall be used as a defense to a claim under this policy unless it be contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. This policy shall not take effect until the first premium is paid and the policy actually delivered during the life and good health of the insured.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

INDEBTEDNESS.—Any balance of the premium for the current policy year and all other indebtedness to the company shall at all times be a lien upon this policy and will be deducted from any settlement thereunder. If any premium or any note given for any premium is not paid on or before the day when due, this policy shall terminate except as herein provided and the amount of such note or notes shall be considered as fully earned.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—In case of continued temporary insurance as provided below, this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per cent per annum. If however the company shall accept any note or notes for such reinstatement this policy shall be forfeited in the event of failure to pay such note or notes at their respective maturity, and in the event of such forfeiture the amount of such note or notes shall be considered as fully earned.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the

full net reserve at the end of the current policy year on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. No conditions other than as herein provided shall be exacted as a pre-requisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (a) to accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default without the right to loans, for its face amount, less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the full reserve at the date of default on this policy computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (a) and (c), the insurance will be continued as provided in option (b). The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

AT END OF YEAR.	(a) Cash or Loan Value.	(b) Con- tinued Insur- ance.	(c) Paid-up Life Insur- ance.	AT END OF YEAR.	(a) Cash or Loan Value.	(b) Con- tinued Insur- ance.	(c) Paid-up Life Insur- ance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
3	420	4 11	1,080	12	2,790	21 10	5,870
4	650	7 6	1,630	13	3,100	22 10	6,390
5	880	10 1	2,160	14	3,430	23 9	6,910
6	1,130	12 6	2,700	15	3,770	24 9	7,430
7	1,380	14 7	3,240	16	4,120	25 9	7,940
8	1,640	16 6	3,770	17	4,480	26 11	8,450
9	1,910	18 1	4,300	18	4,860	28 5	8,960
10	2,190	19 6	4,820	19	5,250	30 7	9,480
11	2,490	20 9	5,340	20	5,660	Paid-up	10,000

Values for years not specified in the above table will be based upon the full reserve on this policy according to the American Experience Table of Mortality and three and one-half per cent interest. Figures for later years will be furnished upon request.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years or for so many years longer as the payee shall survive in accordance with the following table for each one thousand dollars of said net sum. Instalments payable under options (2) or (3), which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2	508.63	6 & under	40.41	30	46.69	54	61.36
3	344.86	7	40.57	31	47.11	55	62.02
4	263.04	8	40.73	32	47.56	56	62.64
5	213.99	9	40.90	33	48.02	57	63.24
6	181.32	10	41.08	34	48.50	58	63.80
7	158.01	11	41.26	35	49.00	59	64.33
8	140.56	12	41.46	36	49.51	60	64.81
9	127.00	13	41.65	37	50.05	61	65.26
10	116.17	14	41.86	38	50.61	62	65.66
11	107.34	15	42.08	39	51.18	63	66.01
12	99.98	16	42.30	40	51.78	64	66.32
13	93.78	17	42.54	41	52.40	65	66.59
14	87.45	18	42.78	42	53.03	66	66.80
15	83.89	19	43.04	43	53.69	67	66.99
16	79.89	20	43.31	44	54.35	68	67.13
17	76.37	21	43.58	45	55.04	69	67.23
18	73.25	22	43.88	46	55.73	70	67.31
19	70.47	23	44.18	47	56.44	71	67.35
20	67.98	24	44.49	48	57.15	72	67.38
21	65.74	25	44.82	49	57.86	73	67.39
22	63.70	26	45.17	50	58.58	74	67.40
23	61.85	27	45.52	51	59.29	75 & over	67.40
24	60.17	28	45.89	52	60.00		
25	58.62	29	46.29	53	60.69		

Agents are not authorized to modify this policy or to extend the time for paying premiums.

In witness whereof, the company has caused this policy to be executed this first day of January, 1914.

SPECIAL DISABILITY FEATURE.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently blind; or that he has suffered the loss of both legs, or of both arms; or that he has become wholly disabled by bodily injuries or disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy will agree to pay for the insured the subsequent annual premiums, if any, as they shall become due. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; and, should the insured so far recover as to be able to engage in any gainful occupation he shall then resume payment of subsequent premiums as originally provided in the policy, and that, in case of such recovery the premiums so paid by the company, with interest thereon at the rate of six per cent per annum from the dates of the respective payments shall constitute an indebtedness on the policy and will be deducted from the amount payable in event of death or from any settlement under this policy. This rider attached to and made a part of policy No., dated this first day of January, 1914.

Guaranty Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1903.

A. E. STEFFEN, Pres.

L. J. DOUGHERTY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating) *

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS.			Guar. Prem. Reduction. 20-Payment	20-Payment Life Guar. Reduction.	TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.			10 Years.	20 Years.
20	\$ 300.00	\$ 15.30	\$ 37.60	\$ 28.00	\$ 23.30	\$ 92.30	\$ 58.40	\$ 42.20	\$ 30.95	\$ 42.63	\$ 9.13	\$ 9.47
21	305.00	15.70	38.20	28.40	23.70	92.30	58.50	42.30	31.15	42.68	9.21	9.54
22	310.00	16.00	38.80	28.90	24.10	92.40	58.60	42.40	31.35	42.74	9.30	9.63
23	315.00	16.40	39.40	29.30	24.50	92.50	58.60	42.50	31.55	42.81	9.39	9.72
24	320.00	16.70	40.10	29.80	24.90	92.50	58.70	42.50	31.80	42.88	9.48	9.86
25	325.00	17.10	40.80	30.40	25.30	92.60	58.80	42.60	32.10	42.96	9.58	10.10
26	330.00	17.50	41.50	30.90	25.80	92.70	58.90	42.70	32.40	43.03	9.69	10.14
27	336.00	18.00	42.30	31.50	26.30	92.80	59.00	42.80	32.70	43.12	9.82	10.43
28	342.00	18.40	43.10	32.00	26.70	92.90	59.10	42.90	33.05	43.22	9.95	10.65
29	348.00	18.90	43.90	32.60	27.70	93.00	59.20	43.00	33.45	43.32	10.09	10.86
30	355.00	19.40	44.70	33.30	27.80	93.10	59.30	43.20	33.85	43.43	10.25	11.10
31	361.00	20.00	45.50	33.90	28.30	93.20	59.40	43.30	34.30	43.55	10.43	11.37
32	368.00	20.50	46.40	34.60	28.90	93.30	59.50	43.40	34.75	43.68	10.61	11.67
33	375.00	21.10	47.40	35.30	29.50	93.50	59.70	43.60	35.30	43.83	10.82	12.00
34	383.00	21.70	48.30	36.00	30.10	93.60	59.80	43.80	35.90	44.00	11.05	12.30
35	390.00	22.40	49.30	36.70	30.80	93.80	60.00	44.00	36.55	44.19	11.30	12.81
36	398.00	23.10	50.30	37.50	31.40	93.90	60.10	44.20	37.25	44.39	11.58	13.27
37	406.00	23.80	51.40	38.30	32.10	94.10	60.30	44.40	38.00	44.61	11.90	13.81
38	414.00	24.60	52.50	39.20	32.90	94.30	60.60	44.70	38.80	44.86	12.25	14.40
39	423.00	25.50	53.70	40.10	33.70	94.50	60.80	45.00	39.70	45.14	12.64	15.05
40	432.00	26.40	54.90	41.00	34.50	94.70	61.10	45.30	40.65	45.45	13.08	15.73
41	441.00	27.30	56.10	42.00	35.30	94.90	61.30	45.70	41.70	45.80	13.59	16.40
42	450.00	28.30	57.40	43.00	36.20	95.20	61.60	46.10	42.80	46.19	14.16	17.12
43	460.00	29.40	58.70	44.00	37.20	95.50	62.00	46.50	44.00	46.62	14.81	18.04
44	470.00	30.50	60.20	45.10	38.20	95.80	62.40	47.00	45.25	47.10	15.55	19.02
45	480.00	31.70	61.60	46.30	39.30	96.20	62.90	47.60	46.60	47.65	16.38	20.00
46	491.00	33.00	63.10	47.50	40.40	96.60	63.40	48.20	48.00	48.26	17.32	21.02
47	501.00	34.30	64.70	48.80	41.60	97.00	63.90	48.90	49.50	48.94	18.37	22.07
48	512.00	35.80	66.30	50.20	42.90	97.50	64.50	49.70	51.15	49.70	19.55	23.27
49	523.00	37.40	68.00	51.60	44.20	98.00	65.20	50.60	52.85	50.54	20.87	24.45
50	535.00	39.00	69.80	53.10	45.70	98.60	66.00	51.50	54.60	51.48	22.32	25.80
51	547.00	40.80	71.70	54.70	47.20	99.30	66.80	52.60	56.45	52.52	23.95	27.25
52	559.00	42.70	73.60	56.30	48.80	100.00	67.70	53.80	58.35	53.67	25.74	28.80
53	571.00	44.70	75.60	58.10	50.50	100.80	68.70	55.00	60.30	54.94	27.73	30.57
54	584.00	46.80	77.60	59.90	52.40	101.70	69.90	56.40	62.30	56.35	29.93	32.77
55	596.00	49.10	79.80	61.90	54.40	102.70	71.10	58.00	64.40	57.89	32.34	34.70
56	609.00	51.60	82.10	64.00	56.50	103.70	72.50	59.70	66.60	59.60	35.01	36.20
57	621.00	54.20	84.50	66.20	58.80	104.90	74.00	61.60	68.90	61.49	37.96	38.94
58	634.00	57.00	87.00	68.50	61.20	106.20	75.70	63.70	71.30	63.58	41.21	42.87
59	647.00	60.00	89.60	71.10	63.90	107.70	77.60	66.00	73.80	65.87	44.77	45.00
60	660.00	63.20	92.40	73.70	66.70	109.30	79.70	68.60	76.40	68.37	48.70	48.65

Maximum amount carried on one life, \$10,000.

*Adopted October, 1910.

Guaranty Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$308. AGE, 35.

The Guaranty Life Insurance Company, of Davenport, Ia., by promises to pay ten thousand dollars, less any indebtedness on to the company and any unpaid portion of the premium due then current policy year, at its home office in the city of Davenport, upon receipt of due proof of the death of George H. Lynch, the insured, during the continuance of this policy, to the Lynch, wife of the insured, beneficiary, with the right of election.

This policy is granted in consideration of the application therefor, a copy of which application is endorsed hereon or attached to and is hereby made a part of the contract, and of the premium in advance of three hundred and eight dollars, as the premium for term insurance terminating on the first day of March, 1913, and in further consideration of the payment of a like sum before the first day of March in every year hereafter until twenty full years' premiums in all shall have been paid or until the prior death of the insured.

The contents of the succeeding pages of this policy and the privileges, provisions and values set forth therein are made a part of this contract as fully as if recited over the signatures to be affixed.

In testimony whereof, the Guaranty Life Insurance Company, at its office in the city of Davenport, Ia., has caused this policy to be signed by its president and secretary, and the same to be duly attested this first day of March, 1913.

PRIVILEGES AND CONDITIONS.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto and shall be incontestable after one year from date, except for non-payment of premium or for violation of the conditions of the policy relating to military or naval service in time of war. All statements made by the insured in the absence of fraud, be deemed representations and not warranties and no statement shall void this policy unless it is contained in the written application, and if which is endorsed on or attached to this policy when issued. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium would have purchased at the rate for the correct age of the insured. Military or naval service in time of war is not a risk assumed under this policy, unless a permit to engage in such service shall have been granted by the company. If the insured's death occurs from such service and without such permit, the liability of the company shall not exceed the reserve value of the policy when death occurs. If within one year from the date of the insured shall die by suicide, whether sane or insane, or in consequence of her criminal action, the liability of the company shall not exceed the amount of premiums paid.

PAYMENT OF PREMIUMS.—The insurance under this policy is based upon annual premiums in advance, but renewal premiums may be paid in semi-annual or quarterly payments in advance in accordance with the rates endorsed hereon. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy beyond the date when the next premium or instalment thereof is payable; and any failure to pay the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company on account of this policy and shall be deducted in any settlement hereunder. Premiums are payable at the home office of the company, but may be paid to an authorized agent or collector of the company on or before the dates when due in exchange for official receipts signed by the president or secretary and countersigned by a general agent or collector of the company. If any premium is not paid when due this policy shall be null and void and all premiums paid shall be forfeited to the company except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, if the first, a grace of one month without interest will be allowed, during which time the policy will remain in force. If death occur within the month of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—Unless the cash value has been paid or unless otherwise surrendered to the company, this policy may be reinstated at any time within five years after default in the payment of any premium upon presentation at the home office of evidence of the insurable interest of the insured satisfactory to and approved by the company, and the payment of all past due premiums and payment or reinstatement of any indebtedness existing at the time of such default with interest not to exceed six per cent per annum.

RIGHT OF BENEFICIARY.—When the right of revocation has been reserved, the beneficiary shall have the right to assign the policy, if there be no existing assignment filed with the company as herein provided.

may, while this policy is in force, designate a new beneficiary, with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured; and if no beneficiary shall survive the insured, then payment shall be made to the administrators, executors or assigns of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be executed upon blanks furnished by the company and filed with the company at its home office in the city of Davenport. The company assumes no responsibility as to the validity of any assignment.

RESIDENCE, TRAVEL AND OCCUPATION.—This policy is unrestricted as to the residence, travel and occupation of the insured except as provided in the first paragraph on this page.

AUTHORITY.—Agents are not authorized to make, modify or discharge contracts; to grant permits, extend the time for paying a premium, waive any of the provisions of this policy or to bind the company in any way. No such agreement shall be valid unless made in writing and signed by either the president or the secretary of the company.

INDEBTEDNESS.—Any indebtedness to the company on this policy shall be deducted from any money payable or in any settlement under this policy.

NON-PARTICIPATION.—This policy is issued at a non-participating premium rate and therefore is not entitled to share in the surplus earnings of the company.

PROOF OF DEATH.—If this policy shall become a claim by death of the insured, settlement shall be made according to the terms of the policy upon receipt by the company at its home office of due proof of death and of the interest of the claimant.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in full force the company will loan, on proper assignment and delivery of the policy, and on the sole security thereof, a sum equal to, or at the option of the insured less than the cash value at the end of the current policy year, as stated in the following table of values, deducting therefrom any indebtedness to the company and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at a rate not to exceed six per cent per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not void the policy unless the total indebtedness hereon shall equal or exceed the cash value at the time of such failure, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.
No deduction from these figures will be made for surrender charge.

*END OF YEAR.	Cash and Loan Values.	Extended Insurance (including grace period).	Paid-up Life Insurance.	*END OF YEAR.	Cash and Loan Values.	Extended Insurance (including grace period).	Paid-up Life Insurance.
	\$	yrs. mos.	\$		\$	yrs. mos.	\$
1.....	none	2	none	11.....	2,490	20 9	5,260
2.....	none	4	none	12.....	2,790	21 10	5,790
3.....	390	4 6	1,050	13.....	3,110	22 10	6,310
4.....	620	7 1	1,580	14.....	3,430	23 10	6,840
5.....	890	10 1	2,100	15.....	3,770	24 9	7,360
6.....	1,130	12 6	2,630	16.....	4,120	25 9	7,890
7.....	1,380	14 8	3,160	17.....	4,490	26 11	8,420
8.....	1,650	16 7	3,680	18.....	4,860	28 5	8,940
9.....	1,920	18 2	4,210	19.....	5,250	30 8	9,470
10.....	2,200	19 6	4,730	20.....	5,660	Paid-up.	10,000

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. Values for later years, if any, will be computed upon the basis of the full reserve without surrender charge and furnished upon request of the insured.

NON-FORFEITURE PROVISIONS AND VALUES.

CASH VALUE, EXTENDED INSURANCE, PAID-UP INSURANCE.—After premiums have been paid for one or two full years, if further premiums are not paid the company will continue in force the insurance under this policy as stated in the following table for two months or four months respectively, from the date the unpaid premium became due; provided, however, that if death occur during said extension period the unpaid portion of the premium for the current policy year shall be deducted from the amount payable hereunder. After premiums have been paid for three full years the insured, within three months after any default in payment of premium, may elect either, (a) to surrender this policy to the company for its cash value, or (b) to have this policy endorsed by the company for a reduced amount of paid-up insurance payable at the same time and on the same conditions as this policy, or (c) to have the insurance for the face amount of this policy extended as term insurance from date of default for such term as is herein provided, but without the right of loans or cash value. The cash value will be equal to the entire reserve on this policy at date of default computed according to the American Experience Mortality table and interest at three and one-half per cent per annum, less any indebtedness to the company hereon, and less a charge not greater than two and

per cent of the amount insured by this policy. The amount of the paid-up term of the extended insurance will be such as the cash value obtainable on (a) will purchase applied as a net single premium at the attained age of the insured according to the aforesaid standard. If the insured shall not, within three years after default in payment of premium, surrender this policy to the company at office for its cash value as provided in option (a), or for paid-up insurance as provided in option (b), the insurance will be automatically continued as provided in (c). If there be no indebtedness hereon the values of these options computed in accordance with the above provisions will be as stated in the following table of loan and maturity values at the end of respective years. After premiums have been paid full years should default be made in the payment of a premium due at any time after the anniversary date of the policy, the non-forfeiture values will be computed at the date of such default and upon the same basis as the corresponding values for the end of the policy year last expired and subject to the same conditions.

SETTLEMENT AT MATURITY.—The insured, by written notice to the company's home office and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either as follows:

STEADY INCOME.—(1) By the payment of interest at the rate of three and one-half per cent per annum on such net sum payable at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum together with any accrued interest for the year then current, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee.

PERIODIC INSTALLMENTS.—(2) By the payment of equal annual instalments for a specified period of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum.

PERMANENT INSTALLMENTS.—(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years thereafter as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which have been paid prior to the death of the payee shall, unless otherwise directed in said notice, be paid to the executors, administrators or assigns of the payee. If the insured shall have directed otherwise the beneficiary may, after the death of the insured, by like written notice and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified in the written notice making such election the payee may on any interest date receive the amount yet due under (1), and may at any time receive the commuted value of payments yet to be made, computed on the basis as (2) in the following table; provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty

TABLE OF INSTALLMENTS FOR EACH \$1000.

OPTION (2).		OPTION (3).			
NUMBER OF YEARS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$
.....	508.60	10 and under.....	43.24	39.....	52.58
.....	344.86	11.....	43.40	40.....	53.14
.....	263.04	12.....	43.58	41.....	53.72
.....	214.00	13.....	43.76	42.....	54.32
.....	181.32	14.....	43.94	43.....	54.92
.....	158.02	15.....	44.14	44.....	55.56
.....	140.56	16.....	44.34	45.....	56.20
.....	127.00	17.....	44.54	46.....	56.86
.....	116.18	18.....	44.78	47.....	57.54
.....	107.34	19.....	45.00	48.....	58.20
.....	99.98	20.....	45.24	49.....	58.88
.....	93.78	21.....	45.50	50.....	59.56
.....	88.48	22.....	45.76	51.....	60.24
.....	83.90	23.....	46.04	52.....	60.92
.....	79.88	24.....	46.32	53.....	61.58
.....	76.38	25.....	46.64	54.....	62.22
.....	73.26	26.....	46.94	55.....	62.84
.....	70.48	27.....	47.28	56.....	63.44
.....	67.98	28.....	47.62	57.....	64.00
.....	65.74	29.....	47.98	58.....	64.54
.....	63.70	30.....	48.36	59.....	65.04
.....	61.86	31.....	48.76	60.....	65.50
.....	60.16	32.....	49.16	61.....	65.92
.....	58.62	33.....	49.60	62.....	66.30
.....	57.20	34.....	50.04	63.....	66.64
.....	55.90	35.....	50.52	64.....	66.94
.....	54.68	36.....	51.00	65.....	67.20
.....	53.56	37.....	51.50	66.....	67.40
.....	52.54	38.....	52.02	67 and over.....	67.58

PAID-UP LIFE POLICY TO PARTICIPATE.—If this policy be continued in force by premium payments for twenty years, it may then be surrendered to the company in exchange for a fully paid life policy. Such paid-up policy from and after its date of issue shall participate annually in the distribution of the surplus of the company as ascertained and ap-

DISABILITY BENEFITS.

Agreement attached to and forming a part of policy No.....issued on the life of

WAIVER OF PREMIUMS.—At any time after one full year's premium has been paid hereon and before default in the payment of any subsequent premium if the insured shall furnish due proof to the company at its home office that he has become totally disabled by bodily injury or by disease so that he is and shall be permanently, continuously and wholly incapacitated for life and prevented thereby from pursuing any gainful occupation, the company by endorsement hereon will agree to waive the payment of premiums which may thereafter fall due during the continuance of such disability. Waiver of premiums by the company under this provision shall not affect the right of the insured to any benefits provided for in this policy, the loan and non-forfeiture values of which shall increase from year to year in the same manner as if the premiums had been paid in cash by the insured, and the premiums waived shall not be an indebtedness against this policy unless the disability occurs after the insured shall have attained the age of fifty-five years, in which event each premium waived shall reduce to that extent the amount of insurance in force, and the loan and non-forfeiture values provided for herein shall be calculated for the reduced amount of insurance on the basis provided in the section entitled "non-forfeiture provisions and values."

INSTALMENT PAYMENTS.—If the company shall be furnished with due proof that such disability occurred before the insured attained the age of fifty-five years, upon the written request of the insured and of the beneficiary and assignee, if any, instead of agreeing to pay premiums for the insured during the period of disability, the company will agree to pay the insured in lieu of all other benefits herein provided and in full settlement of this policy, the full amount insured hereunder in twenty equal annual instalments. Should there be any indebtedness hereon to the company it shall be deducted from the amount otherwise payable and the balance paid in twenty equal annual instalments. If the insured die before all the twenty instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and non-forfeiture values provided for herein shall be calculated for the reduced amount insured on the basis provided in the section entitled "non-forfeiture provisions and values."

RECOVERY FROM DISABILITY.—Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision. Proof of disability from any other cause having been accepted by the company as satisfactory, it may nevertheless at any time require of the insured due proof of continued disability. If the insured fails to furnish such proof or if it be established that he has so far recovered as to be able to engage in any gainful occupation, the company's obligation to waive premiums or to pay further instalments shall immediately cease, and the insured shall thereafter resume payment of premiums on the amount of insurance then in force.

DECLARATION IN APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits and that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and I further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full while my health is in the same condition as described in this application.

Home Life Insurance Company.

HEAD OFFICE, NEW YORK CITY, N. Y.

Commenced Business 1860.

GEO. E. IDE, Pres.

ELLIS W. GLADWIN, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Paym't Maturing in		10-Year.	20-Year.
										15 Years.	20 Years.		
17	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18	16.94	43.72	32.25	26.63	101.28	65.15	47.44	37.10	30.46	88.97	78.81	10.83	11.14
19	17.28	44.34	32.71	27.01	101.34	65.22	47.51	37.18	30.54	89.04	78.88	10.92	11.26
20	17.64	44.97	33.19	27.41	101.40	65.28	47.59	37.26	30.64	89.11	78.96	11.02	11.39
21	18.01	45.63	33.68	27.82	101.46	65.36	47.67	37.35	30.74	89.18	79.05	11.13	11.52
22	18.40	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	89.26	79.13	11.25	11.67
23	18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	11.36	11.82
24	19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	11.50	11.99
25	19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	11.63	12.18
26	20.14	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	11.78	12.38
27	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	11.93	12.59
28	21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	12.09	12.82
29	21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	12.27	13.07
30	22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	12.47	13.34
31	22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	22.38	90.19	80.24	12.68	13.64
32	23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	12.90	13.99
33	24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	13.14	14.35
34	24.84	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	13.40	14.76
35	25.58	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	13.68	15.20
36	26.35	58.58	43.52	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	13.99	15.71
37	27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81.55	14.34	16.26
38	28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	14.70	16.87
39	28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	15.11	17.55
40	29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	15.56	18.29
41	30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	16.05	19.12
42	32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	16.61	20.04
43	33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	17.23	21.04
44	34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.34	17.93	22.15
45	35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.92	18.71	23.37
46	37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	19.56	24.72
47	38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.33		94.93	86.29	20.53	
48	40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34		95.55	87.09	21.60	
49	41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46		96.24	87.97	22.79	
50	43.56	78.74	59.88	51.26	108.15	73.53	57.70	49.69		97.02	88.95	24.12	
51	45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05		97.87	90.02	25.58	
52	47.46	82.66	63.28	54.58	109.66	75.42	60.04			98.81	91.19	27.19	
53	49.60	84.74	65.13	56.41	110.53	76.52	61.40			99.85	92.48	28.96	
54	51.89	86.92	67.07	58.36	111.50	77.73	62.90			100.99	93.90	30.92	
55	54.33	89.20	69.14	60.45	112.57	79.07	64.55			102.25	95.43	33.06	
56	56.93	91.58	71.33	62.68	113.74	80.55	66.36			103.64	97.13	35.42	
57	59.70	94.07	73.66	65.08	115.03	82.17				105.16			
58	62.66	96.69	76.15	67.65	116.46	83.97				106.83			
59	65.83	99.44	78.79	70.42	118.03	85.96				108.66			
60	69.21	102.34	81.62	73.39	119.77	88.15				110.63			
61	72.83	105.40	84.65	76.60	121.68	90.56				112.89			

Maximum amount carried on one life, \$25,000.

*Adopted January 1, 1908. Rates 17 to 20,, adopted October 1, 1913.

414 SURRENDER VALUES—HOME LIFE INSURANCE COMPANY

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$10

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.
17	\$ 15.67	48	2 2	21.23	\$ 64.	2 11	26.96	80	3 8	32.8			32.8
18	16.28	49	2 3	22.04	65	3 0	27.99	81	3 10	34.1			34.1
19	16.90	50	2 3	22.89	67	3 1	29.07	83	3 11	35.4			35.4
20	17.56	51	2 4	23.77	68	3 2	30.19	85	4 1	36.7			36.7
21	18.22	52	2 5	24.60	70	3 4	31.36	87	4 2	38.0			38.0
22	18.94	54	2 6	25.66	71	3 5	32.58	89	4 4	39.3			39.3
23	19.69	55	2 7	26.67	73	3 6	33.86	91	4 6	41.1			41.1
24	20.47	56	2 8	27.73	75	3 8	35.21	93	4 7	43.3			43.3
25	21.29	58	2 9	28.83	76	3 9	36.61	95	4 9	45.5			45.5
26	22.14	59	2 10	29.98	78	3 10	38.06	98	4 11	47.7			47.7
27	23.03	60	2 11	31.18	80	4 1	39.59	100	5 1	50.0			50.0
28	23.96	62	3 1	32.45	82	4 2	41.48	102	5 2	52.2			52.2
29	24.94	63	3 2	33.76	84	4 3	43.56	105	5 4	54.5			54.5
30	25.96	65	3 3	35.14	86	4 4	45.73	108	5 6	56.8			56.8
31	27.02	66	3 4	36.58	88	4 5	48.01	112	5 8	59.1			59.1
32	28.14	68	3 5	38.08	90	4 6	50.39	115	5 10	61.4			61.4
33	29.30	69	3 6	39.65	92	4 7	52.87	119	6 1	63.7			63.7
34	30.53	71	3 7	41.30	94	4 8	55.46	122	6 3	66.0			66.0
35	31.81	72	3 8	43.02	96	4 10	58.16	126	6 5	68.3			68.3
36	33.14	74	3 9	44.80	98	4 11	60.97	130	6 7	70.6			70.6
37	34.53	76	3 10	46.66	100	5 1	63.91	134	6 9	72.9			72.9
38	35.97	77	3 11	48.62	102	5 2	66.98	137	6 11	75.2			75.2
39	37.50	79	3 12	50.82	105	5 3	70.20	141	6 13	77.5			77.5
40	39.08	81	3 13	53.40	108	5 4	73.54	145	6 15	79.8			79.8
41	40.75	83	4 1	56.28	111	5 5	77.04	149	6 17	82.1			82.1
42	42.49	85	4 2	59.18	115	5 6	80.65	153	6 19	84.4			84.4
43	44.30	87	4 3	62.18	118	5 7	84.40	157	6 21	86.7			86.7
44	46.16	89	4 4	65.28	122	5 8	88.25	162	6 23	89.0			89.0
45	48.10	91	4 5	68.48	125	5 9	92.20	166	6 25	91.3			91.3
46	50.08	92	3 11	71.74	129	5 10	96.21	170	6 27	93.6			93.6
47	52.10	94	3 12	75.06	132	5 11	100.31	173	6 29	95.9			95.9
48	54.16	96	3 13	78.44	136	5 12	104.47	177	6 31	98.2			98.2
49	56.24	98	3 14	81.86	139	4 1	108.69	181	6 33	100.5			100.5
50	58.37	100	3 15	85.36	142	4 2	112.99	185	6 35	102.8			102.8
51	60.68	102	3 16	88.93	145	4 3	117.37	188	6 37	105.1			105.1
52	63.45	104	3 17	92.56	149	4 4	121.82	192	6 39	107.4			107.4
53	66.28	106	3 18	96.25	152	4 5	126.35	196	6 41	109.7			109.7
54	69.15	109	3 19	100.01	155	4 6	130.95	199	6 43	112.0			112.0
55	72.04	111	3 20	103.83	158	4 7	135.61	203	6 45	114.3			114.3
56	75.06	114	3 21	107.71	161	4 8	140.33	206	6 47	116.6			116.6
57	78.09	117	3 22	111.63	164	4 9	145.09	210	6 49	118.9			118.9
58	81.15	119	3 23	115.60	167	4 10	149.90	213	6 51	121.2			121.2
59	84.24	122	3 24	119.59	170	4 11	154.73	217	6 53	123.5			123.5
60	87.35	124	3 25	123.61	173	4 12	159.58	220	6 55	125.8			125.8

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
17	41.21	117	5 8	51.57	144	7 2	62.19	171	8 9	73.05	198	10 5
18	43.07	120	5 10	53.74	148	7 5	64.66	175	9 0	75.84	203	10 8
19	45.02	124	6 1	55.99	152	7 8	67.23	180	9 4	78.74	207	11 0
20	47.04	128	6 4	58.34	156	7 11	69.91	184	9 7	81.76	212	11 4
21	49.15	131	6 7	60.79	160	8 3	72.71	188	9 11	84.91	216	11 7
22	51.36	135	6 10	63.35	164	8 6	75.62	192	10 2	88.20	221	11 11
23	53.67	139	7 1	66.02	168	8 9	78.67	197	10 5	91.64	225	12 2
24	56.07	143	7 4	68.81	172	9 1	81.86	201	10 9	95.21	230	12 5
25	58.59	146	7 7	71.72	176	9 3	85.17	206	11 1	98.94	235	12 8
26	61.21	150	7 9	74.75	181	9 6	88.62	211	11 2	102.83	240	12 10
27	63.95	154	8 1	77.92	185	9 9	92.23	215	11 5	106.88	245	10 5
28	66.81	159	8 3	81.23	190	10 1	95.99	220	11 7	111.11	250	13 3
29	69.79	163	8 6	84.68	194	10 2	99.92	225	11 9	115.51	256	13 5
30	72.91	167	8 8	88.28	199	10 4	104.00	230	11 11	120.10	261	13 8
31	76.16	171	8 10	92.03	204	10 6	108.26	235	12 1	124.86	266	13 3
32	79.55	176	9 1	95.94	208	10 7	112.69	240	12 2	129.83	272	13 8
33	83.08	180	9 2	100.00	213	10 8	117.31	246	12 3	135.01	277	13 3
34	86.76	185	9 3	104.25	218	10 9	122.13	251	12 4	140.40	283	13 2
35	90.61	190	9 4	108.68	223	10 9	127.15	256	12 4	146.01	289	13 2
36	94.62	194	9 5	113.29	228	10 9	132.36	262	11 11	151.83	295	12 10
37	98.80	199	9 6	118.09	234	10 8	137.79	267	11 9	157.86	301	12 8
38	103.15	204	9 5	123.09	239	10 7	143.41	273	11 8	164.11	307	12 6
39	107.68	209	9 4	128.27	244	10 6	149.24	279	11 6	170.57	313	12 3
40	112.38	214	9 3	133.64	250	10 4	155.26	285	11 3	177.20	319	12 1
41	117.26	219	9 2	139.19	255	10 3	161.45	290	11 1	184.01	325	11 9
42	122.29	224	9 1	144.88	260	10 1	167.78	296	10 10	190.96	331	11 6
43	127.44	229	8 11	150.70	266	9 10	174.25	302	10 7	198.06	337	11 2
44	132.71	234	8 9	156.64	271	9 7	180.84	307	10 4	205.28	342	10 11
45	138.09	239	8 7	162.70	276	9 5	187.56	313	10 1	212.62	348	10 7
46	143.55	244	8 4	168.86	282	9 2	194.38	318	9 9	220.06	354	10 3
47	149.12	249	8 2	175.11	287	8 11	201.28	324	9 6	227.59	359	9 11
48	154.76	253	7 11	181.44	292	8 7	208.27	329	9 2	235.21	365	9 7
49	160.48	258	7 8	187.86	297	8 4	215.35	334	8 10	242.91	370	9 3
50	166.28	262	7 5	194.36	301	8 1	222.51	339	8 6	250.60	376	8 11
51	172.17	267	7 2	200.96	306	7 7	229.77	344	7 8	258.55	381	8 7
52	178.16	271	6 11	207.64	311	7 6	237.09	349	7 11	266.47	386	8 3
53	184.22	276	6 8	214.39	316	7 2	244.48	354	7 7	274.44	391	7 11
54	190.34	280	6 5	221.19	320	6 10	251.92	359	7 3	282.46	396	7 7
55	196.52	285	6 2	228.05	325	6 6	259.40	364	6 11	290.50	401	7 3
56	202.75	289	5 10	234.95	329	6 3	266.91	369	6 6	298.53	406	6 11
57	209.02	293	5 7	241.89	334	6 1	274.41	373	6 4	306.54	411	6 7
58	215.32	297	5 4	248.81	338	5 9	281.89	378	6 1	314.50	416	6 3
59	221.61	301	5 1	255.70	343	5 5	289.31	382	5 9	322.85	420	5 11
60	227.87	305	4 10	262.54	347	5 2	296.63	387	5 5	330.10	424	5 8

416 SURRENDER VALUES—HOME LIFE INSURANCE COMPANY (N. Y.)

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.				AFTER 15 YEARS.				AFTER 18 YEARS.				AFTER 20 YEARS.			
	Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.		Loan or Cash Value.		Paid-up Policy.	
	\$	ys.	\$	ms.	\$	ys.	\$	ms.	\$	ys.	\$	ms.	\$	ys.	\$	ms.
17	90.57	238	12	11	118.92	298	16	7	149.91	357	19	6	172.13	395	20	10
18	94.01	243	13	3	123.41	304	16	10	155.53	363	19	7	178.52	403	20	9
19	97.60	248	13	7	128.08	310	17	1	161.36	370	19	7	185.15	410	20	8
20	101.33	254	13	11	132.94	316	17	3	167.42	377	19	7	192.04	418	20	7
21	105.22	259	14	2	138.00	322	17	5	173.70	385	19	6	199.17	425	20	5
22	109.27	264	14	5	143.26	329	17	6	180.24	392	19	5	206.58	433	20	2
23	113.49	270	14	8	148.74	335	17	6	187.02	399	19	4	214.27	441	19	11
24	117.90	275	14	10	154.43	342	17	6	194.06	407	19	2	222.25	448	19	8
25	122.49	281	14	11	160.36	349	17	6	201.37	414	18	11	230.50	456	19	5
26	127.26	287	15	1	166.50	355	17	5	208.96	422	18	8	239.05	464	19	1
27	132.23	293	15	1	172.90	362	17	3	216.82	429	18	5	247.87	472	18	9
28	137.40	299	15	1	179.54	369	17	1	224.97	437	18	2	256.99	480	18	5
29	142.78	305	15	1	186.44	376	16	11	233.38	445	17	10	266.38	489	18	1
30	148.38	311	15	1	193.61	383	16	9	242.08	453	17	6	276.02	497	17	8
31	154.21	317	14	11	201.04	390	16	6	251.05	460	17	2	285.90	505	17	4
32	160.27	323	14	10	208.72	398	16	3	260.25	468	16	10	296.00	513	16	11
33	166.56	330	14	8	216.66	405	15	11	269.69	476	16	5	306.33	521	16	6
34	173.10	336	14	6	224.86	412	15	8	279.35	484	16	1	316.86	529	16	1
35	179.87	343	14	3	233.28	420	15	4	289.22	492	15	8	327.58	537	15	8
36	186.87	349	14	1	241.92	427	15	1	299.29	499	15	3	338.48	544	15	2
37	194.11	356	13	9	250.76	434	14	7	309.54	507	14	10	349.53	552	14	9
38	201.54	362	13	6	259.79	442	14	3	319.96	515	14	5	360.72	560	14	4
39	209.16	369	13	2	269.01	449	13	10	330.53	522	14	1	372.04	567	13	10
40	216.97	376	12	11	278.40	456	13	6	341.24	529	13	7	383.47	575	13	5
41	224.94	382	12	7	287.94	463	13	1	352.07	537	13	2	394.98	582	13	1
42	233.07	389	12	3	297.61	470	12	8	363.00	544	12	8	406.55	589	12	6
43	241.34	395	11	10	307.40	477	12	4	373.99	551	12	3	418.14	596	12	1
44	249.72	402	11	6	317.29	484	11	11	385.04	558	11	10	429.75	603	11	8
45	258.22	408	11	2	327.27	490	11	6	396.12	565	11	5	441.35	610	11	3
46	266.80	414	10	9	337.30	497	11	1	407.21	571	11	1	452.90	616	10	9
47	275.49	420	10	5	347.39	503	10	8	418.29	578	10	7	464.37	623	10	4
48	284.24	426	10	1	357.49	510	10	3	429.32	584	10	2	475.73	629	9	11
49	293.05	432	9	8	367.62	516	9	10	440.28	590	9	9	486.96	635	9	6
50	301.92	437	9	3	377.76	522	9	5	451.16	596	9	4	498.04	641	9	1
51	310.84	443	8	11	387.88	528	9	1	461.92	602	8	11	508.93	646	8	9
52	319.80	449	8	7	397.96	534	8	8	472.55	608	8	6	519.63	652	8	4
53	328.79	454	8	2	407.97	539	8	4	482.99	613	8	2	530.19	657	7	11
54	337.76	459	7	10	417.87	545	7	11	493.26	619	7	9	540.68	662	7	7
55	346.70	465	7	6	427.64	550	7	7	503.39	624	7	5	551.19	668	7	2
56	355.59	470	7	2	437.25	555	7	3	513.47	629	7	1	561.83	673	6	10
57	364.38	475	6	10	446.70	560	6	11	523.60	634	6	8	572.69	679	6	6
58	373.05	480	6	6	456.02	565	6	7	533.89	640	6	4	583.83	685	6	1
59	381.55	484	6	2	465.32	570	6	3	544.44	645	6	1	595.28	691	5	9
60	389.90	489	5	10	474.71	575	5	11	555.32	651	5	8	607.12	698	5	5

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. ins.	\$	\$	ys. ins.	\$	\$	ys. ins.	\$	\$	ys. ins.
17	111.41	317	17	10 133.40	374	21	11 156.10	431	25	11 179.51	488	ys. ins.
18	113.62	318	18	0 135.97	375	22	1 159.04	432	25	10 182.83	489	29
19	115.80	320	18	2 138.61	377	22	1 162.05	434	25	9 186.24	490	28
20	118.23	321	18	3 141.33	378	22	1 165.17	435	25	7 189.70	492	28
21	120.64	323	18	5 144.13	379	22	1 168.37	436	25	5 193.28	493	28
22	123.13	324	18	5 147.02	381	22	1 171.67	437	25	2 197.11	494	27
23	125.69	325	18	6 149.99	382	21	1 175.07	439	24	11 200.95	495	27
24	128.32	327	18	6 153.05	383	21	9 178.57	440	24	7 204.89	496	27
25	131.04	328	18	6 156.20	385	21	7 182.16	441	24	4 208.95	497	26
26	133.83	329	18	5 159.44	386	21	5 185.86	442	23	11 213.12	498	26
27	136.70	331	18	4 162.76	387	21	2 189.66	443	23	7 217.40	499	25
28	139.65	332	18	2 166.19	388	20	10 193.56	444	23	2 221.80	500	25
29	142.69	333	18	169.70	390	20	7 197.57	446	22	9 226.31	501	24
30	145.80	335	17	10 173.32	391	20	3 201.68	447	22	4 230.94	502	24
31	149.01	336	17	7 177.02	392	19	10 205.90	448	21	10 235.67	503	23
32	152.29	337	17	4 180.81	393	19	6 210.21	449	21	4 240.52	504	22
33	155.65	338	17	184.69	394	19	1 214.63	450	20	10 245.49	505	22
34	159.10	339	16	8 188.68	395	18	8 219.16	451	20	4 250.58	506	21
35	162.64	341	16	4 192.77	396	18	3 223.81	452	19	10 255.78	506	21
36	166.26	342	16	196.95	397	17	9 228.55	452	19	8 261.10	507	20
37	169.99	343	15	7 201.23	398	17	4 233.40	453	18	9 266.51	508	20
38	173.79	344	15	3 205.60	399	16	10 238.33	454	18	2 272.01	509	19
39	177.69	345	14	10 210.06	400	16	4 243.36	455	17	7 277.59	509	18
40	181.66	346	14	5 214.60	401	15	10 248.46	456	17	283.23	510	18
41	185.70	347	13	11 219.21	402	15	3 253.60	456	16	5 288.90	510	17
42	189.80	348	13	6 223.85	403	14	9 258.77	457	15	10 294.58	510	16
43	193.92	349	13	228.50	403	14	3 263.93	457	15	3 300.26	510	16
44	198.05	349	12	7 233.15	404	13	9 269.09	457	14	8 305.91	510	15
45	202.17	350	12	1 237.78	404	13	2 274.22	457	14	1 311.52	510	14
46	206.27	351	11	7 242.38	404	12	8 279.30	457	13	6 317.06	510	14
47	210.35	351	11	2 246.94	404	12	1 284.33	457	12	11 322.53	509	13
48	214.37	351	10	8 251.44	404	11	7 289.28	457	12	5 327.91	509	13
49	218.36	351	10	2 255.88	404	11	1 294.14	456	11	10 333.19	508	12
50	222.30	351	9	9 260.26	404	10	6 298.94	456	11	3 338.37	507	11
51	226.20	351	9	3 264.59	403	10	303.65	455	10	8 343.43	506	11
52	230.07	351	8	10 268.85	403	9	6 308.27	454	10	2 348.37	505	10
53	233.89	350	8	4 273.04	402	9	312.78	453	9	7 353.18	503	10
54	237.65	350	7	11 277.14	401	8	7 317.19	452	9	1 357.85	502	9
55	241.36	350	7	6 281.17	401	8	1 321.48	451	8	7 362.37	501	9
56	245.01	349	7	1 285.01	400	7	7 325.65	450	8	1 366.70	499	8
57	248.60	349	6	8 288.95	399	7	2 329.67	448	7	8 370.84	497	8
58	252.12	348	6	3 292.67	398	6	9 333.52	447	7	2 374.75	495	7
59	255.58	348	5	11 296.24	397	6	4 337.17	446	6	9 378.40	493	7
60	258.84	347	5	6 299.66	396	5	11 340.61	444	6	4 381.77	491	6

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.	
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	
17	201.18	538	32	0 223.63	589	34	3 295.94	742	39	5 376.39	896	44	7 435.04	
18	204.90	540	31	8 227.75	590	33	9 301.37	743	38	8 383.26	896	43	8 442.96	
19	208.71	541	31	3 231.98	591	33	3 306.94	743	38	0 390.31	897	42	10 451.07	
20	212.64	542	30	10 236.35	592	32	8 312.68	744	37	3 337.57	897	42	0 459.42	
21	216.60	543	30	4 240.84	593	32	2 318.58	745	36	6 405.02	897	41	2 463.00	
22	220.86	544	29	10 245.46	594	31	7 324.65	746	35	9 412.67	898	40	3 476.80	
23	225.15	545	29	4 250.21	595	31	3 330.89	747	35	4 420.54	898	39	5 485.83	
24	229.56	546	28	10 255.10	596	30	5 337.29	747	34	3 428.59	898	38	7 496.10	
25	234.00	547	28	4 260.12	597	29	9 343.86	748	33	6 436.85	899	37	8 506.58	
26	238.75	548	27	9 265.28	598	29	2 350.59	749	32	8 445.33	899	36	10 514.30	
27	243.58	549	27	2 270.56	599	28	6 357.49	749	31	11 453.98	899	35	11 524.23	
28	248.43	550	26	7 275.99	600	27	11 364.56	750	31	2 462.85	899	35	1 534.67	
29	253.46	551	26	1 281.54	601	27	3 371.80	750	30	4 471.89	900	34	3 544.70	
30	258.61	552	25	5 287.23	602	26	7 379.19	751	29	7 481.12	900	33	4 555.22	
31	263.88	553	24	9 293.06	603	25	11 386.75	751	28	10 490.50	900	32	6 565.89	
32	269.28	554	24	2 299.02	603	25	2 394.45	752	28	5 500.04	901	31	7 576.71	
33	274.81	555	23	6 305.11	604	24	6 402.30	752	27	3 509.69	900	30	8 587.67	
34	280.46	555	22	10 311.34	605	23	10 410.27	753	26	5 519.45	900	29	10 598.74	
35	286.24	556	22	3 317.68	605	23	2 418.38	753	25	8 529.81	900	29	1 609.92	
36	292.11	557	21	7 324.13	606	22	5 426.48	753	24	10 539.24	900	28	1 621.18	
37	298.00	557	20	11 330.67	607	21	9 434.69	753	24	1 549.23	900	27	3 632.51	
38	304.15	558	20	3 337.28	607	21	4 442.94	753	23	3 559.25	900	26	5 643.89	
39	310.28	558	19	7 343.94	607	20	4 451.22	753	22	6 569.28	900	25	6 655.30	
40	316.44	559	18	11 350.63	607	19	7 459.51	753	21	8 579.31	899	24	8 666.72	
41	322.63	559	18	3 357.34	608	18	11 467.78	753	20	11 589.30	899	23	10 678.13	
42	328.82	559	17	7 364.08	607	18	2 475.99	752	20	2 599.24	898	22	11 689.50	
43	335.00	559	16	11 370.70	607	17	6 484.15	751	19	4 609.10	898	21	1 700.83	
44	341.13	559	16	3 377.31	607	16	10 492.21	751	18	7 618.84	897	21	3 712.08	
45	347.21	558	15	7 383.85	606	16	2 500.15	750	17	10 628.45	896	20	5 723.24	
46	353.20	558	14	11 390.28	606	15	5 507.94	749	17	1 637.89	895	19	7 734.27	
47	359.11	557	14	3 396.62	605	14	9 515.55	747	16	4 647.14	894	18	9 745.76	
48	364.90	556	13	7 402.81	604	14	1 522.96	746	15	7 656.16	893	17	11 756.88	
49	370.57	555	13	1 408.85	602	13	5 530.15	744	14	11 664.82	892	17	2 766.41	
50	376.11	554	12	4 414.73	601	12	9 537.10	742	14	2 673.39	890	16	4 776.73	
51	381.50	553	11	9 420.43	599	12	2 543.77	740	13	6 681.55	889	15	7 786.82	
52	386.74	551	11	1 425.96	598	11	6 550.14	738	12	9 689.35	887	14	9 796.67	
53	391.81	550	10	6 431.27	596	10	11 556.18	735	12	1 696.78	885	14	8 806.28	
54	396.71	548	9	11 436.36	594	10	4 561.84	733	11	5 703.79	883	13	3 815.69	
55	401.39	546	9	5 441.19	592	9	9 567.10	730	10	10 710.39	881	12	6 824.93	
56	405.85	544	8	10 445.74	589	9	2 571.90	726	10	2 716.58	878	11	10 834.01	
57	410.06	542	8	4 449.96	587	8	8 576.22	723	9	7 722.89	875	11	1 842.97	
58	413.97	540	7	10 453.83	584	8	2 580.04	719	9	7 727.82	872	10	5 851.80	
59	417.65	537	7	4 467.29	581	7	8 583.41	715	8	5 732.88	869	9	8 860.49	
60	420.78	534	6	11 460.35	577	7	2 586.39	710	7	10 737.59	866	9	8 869.06	

492 SURRENDER VALUES—HOME LIFE INSURANCE COMPANY (N. Y.)

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Ext. 9 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
17	\$ 457.07	\$ 591	\$ 554	\$ 509.54	\$ 640	\$ 611	\$ 676.31	\$ 781	\$ 771	\$ 930.21	\$ 958	\$ 957
18	457.90	591	553	509.47	640	611	676.23	781	771	930.18	958	957
19	457.84	591	553	509.39	640	610	676.15	781	770	930.14	958	957
20	457.76	591	552	509.31	640	610	676.06	781	770	930.10	958	957
21	457.69	591	551	509.23	640	609	675.96	781	770	930.06	958	957
22	457.62	591	550	509.15	639	608	675.87	781	769	930.02	958	957
23	457.55	590	549	509.07	639	607	675.77	781	769	929.97	958	957
24	457.48	590	548	508.99	639	606	675.66	780	768	929.92	958	957
25	457.41	590	547	508.90	639	605	675.54	780	768	929.87	958	957
26	457.33	590	546	508.81	639	604	675.42	780	767	929.81	958	957
27	457.26	590	544	508.72	638	603	675.28	780	767	929.74	958	957
28	457.18	589	543	508.63	638	602	675.15	780	766	929.67	958	957
29	457.11	589	541	508.53	638	600	675.00	779	765	929.59	957	956
30	457.03	589	539	508.43	638	599	674.85	779	764	929.50	957	956
31	456.97	588	537	508.34	637	597	674.70	779	764	929.41	957	956
32	456.91	588	534	508.26	637	595	674.53	778	762	929.30	957	956
33	456.86	588	531	508.18	637	592	674.36	778	761	929.19	957	956
34	456.84	587	528	508.13	636	590	674.19	778	760	929.05	957	956
35	456.84	587	524	508.08	636	589	674.00	777	758	928.91	957	956
36	456.85	587	520	508.04	635	583	673.78	777	757	928.74	956	955
37	456.88	586	515	508.02	635	579	673.54	776	755	928.56	956	955
38	456.93	586	510	507.99	635	575	673.27	776	752	928.35	956	955
39	456.99	585	504	507.96	634	570	672.96	775	750	928.12	955	954
40	457.05	585	497	507.91	633	564	672.61	775	747	927.86	955	954
41	457.09	584	490	507.84	633	558	672.20	774	744	927.57	955	954
42	457.12	584	481	507.74	632	551	671.74	773	741	927.24	955	953
43	457.13	583	471	507.60	631	543	671.20	772	737	926.87	954	953
44	457.10	582	460	507.42	630	533	670.58	771	732	926.45	954	952
45	457.04	581	448	507.19	629	523	669.88	769	727	925.98	953	951
46	456.92	579	433	506.89	627	511	669.08	768	721	925.45	953	951
47	456.77	578	417	506.55	626	498	668.17	766	715	924.86	952	950
48	456.56	577	398	506.13	624	482	667.15	764	707	924.20	951	949
49	456.31	575	377	505.64	622	465	666.01	762	699	923.46	951	948
50	456.03	573	353	505.10	620	445	664.75	760	690	922.64	950	947
51	455.71	571	325	504.51	618	422	663.36	758	679	921.72	949	946
52	455.37	569	293	503.87	616	396	661.83	755	666	920.71	948	944
53	455.01	566	256	503.18	613	369	660.17	752	653	919.58	947	942
54	454.64	564	213	502.43	610	331	658.38	749	637	918.33	946	941
55	454.23	561	165	501.62	607	292	656.29	746	619	916.95	944	939

Home Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$501.30. AGE, 35.

The Home Life Insurance Company of New York in consideration of the application for this policy, copy of which is attached hereto, and of the annual premium of five hundred one and $\frac{30}{100}$ dollars, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York to John Goodman, of New York, county of New York, State of New York, herein called the insured, on the first day of January, 1932, if the insured be then living, or upon receipt at said home office of due proof of the prior death of the insured, to Jane Goodman, his wife, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon the surrender of this policy, duly released.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment of the policy filed with the company as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise herein provided.

PAYMENT OF PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery on or before date due of a receipt signed by an executive officer, to wit: President, vice-president, or secretary of the company and countersigned by said agent.

GRACE PERIOD.—A grace of one month (but not less than thirty days) without interest shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium shall be deducted from the amount payable hereunder.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the divisible surplus accruing hereon shall be ascertained and distributed annually by the company.

DIVIDEND OPTIONS.—At the option of the insured or the owner of this policy such dividends shall on the first day of January of each year be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

AUTOMATIC.—Unless the insured or the owner shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the options above stated, the dividends shall be applied as per Option (3) to purchase paid-up additions which may be surrendered for cash at any time. The cash value thereof shall not be less than the original cash dividend as per Option (1).

APPLICATION OF DIVIDENDS.—If the dividends be left to accumulate to the credit of the policy as per Option (4) above: (a) The insured may on any anniversary apply the accumulated amount to shorten the period during which premiums are payable hereunder. (b) Whenever the accumulated dividends together with the reserve on this policy shall equal the sum insured the company will upon the surrender of this policy, accompanied by legal release of all claims hereunder, pay the amount of said policy deducting any existing indebtedness.

SEMI-ANNUAL OR QUARTERLY PREMIUMS. MODE OF PAYMENT CHANGED.—The mode of premium payments may be changed by the owner of this policy by written notice to the company at its home office not less than forty-five days prior to any anniversary date, from annual payments to semi-annual or quarterly instalments, or vice versa, at the premium rates and on the conditions in force at the date hereof. Surrender and loan values are quoted in the table below for completed years only; but if a policy be continued in force by semi-annual or quarterly payment for a fraction of an additional year, the surrender values will be proportionately increased for the additional time the policy is thus maintained in force.

LOANS AND SURRENDER OPTIONS. LOANS POLICY SOLE SECURITY.—After two full years' premiums have been paid and while this policy is in force the company will ad-

vance, within ninety days after an application for loan is received, on the due assignment or pledge of the policy and on the sole security thereof, an amount which with any existing loan hereon, and with interest to the end of the current policy-year on the total loan, and with any unpaid portion of said current policy-year's premium, shall be equal to or, at the option of the owner, less than the cash value at the end of such current policy year; interest on the loan will be at the rate of six per cent per annum, payable in advance, and this interest if not paid annually shall be added to the existing loan and shall bear interest at the rate at which the loan is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

SURRENDER OPTIONS.—After this policy shall have been in force two full years, the owner, within three months after any default in payment of premium, but not later, may elect (a) to surrender the policy for its cash value; or, (b) to have the insurance continued in force as term insurance from the date of such default, without future participation and without the right to loan or cash values, for an amount equal to the face amount of this policy and any outstanding dividend additions, less any indebtedness to the company hereon, and in addition thereto, if the value be sufficient, as herein set forth to purchase non-participating paid-up pure endowment; or, (c) to purchase participating paid-up endowment insurance payable at the same time and on the same conditions as this policy.

CASH VALUE.—The cash value under Option (a) after premiums have been paid for two full years or more shall be the entire reserve at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, subject to the deduction of a surrender charge which in the second and third years shall be not more than one and one-half per cent of the amount insured by this policy and which will diminish in subsequent years until, after premiums have been paid for ten full years or more, there shall be no surrender charge. From such cash value any indebtedness to the company existing at date of surrender shall be deducted.

PAID-UP; OR EXTENDED INSURANCE.—The term for which the insurance will be continued under Option (b), or the amount of the paid-up participating endowment insurance obtainable under Option (c), shall be such as the cash value less indebtedness obtainable under Option (a) will purchase at the attained age of the insured at date of default when applied as a net single premium according to the reserve basis aforesaid. If the cash value less indebtedness so applied to the purchase of term insurance shall be more than sufficient to continue the insurance to the end of the endowment period named in this policy, the excess of the cash value over the sum of the indebtedness and the single premium for the term insurance shall be used as a net single premium according to said table of mortality and rate of interest to purchase non-participating paid-up pure endowment, payable at the end of said endowment period if the insured be then living, but not otherwise.

TABLE OF MINIMUM LOAN AND SURRENDER VALUES.

The figures in the following table give the minimum values available at the end of complete policy years if there be no indebtedness against the policy and provided premiums have been paid in full for the number of years stated. These values will be increased on account of any dividends which have been allotted and have not been withdrawn in cash up to the date of surrender or loan. If there be any indebtedness to the company the figures will be modified as hereinbefore provided.

After Policy Has Been in Force	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.	After Policy Has Been in Force	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.
	\$	\$	ys. ms.	\$		\$	\$	ys. ms.	\$
2 years	554.00	890	6 6	.....	12 years	5,080.80	6,360	8 ..	5,860
3 "	925.00	1,450	10 10	.....	13 "	5,612.80	6,840	7 ..	6,460
4 "	1,334.10	2,050	15 3	.....	14 "	6,165.50	7,310	6 ..	7,030
5 "	1,757.10	2,630	15 7	.....	15 "	6,740.00	7,770	5 ..	7,580
6 "	2,189.30	3,170	14 ..	1,540	16 "	7,337.70	8,230	4 ..	8,110
7 "	2,621.60	3,740	13 ..	2,360	17 "	7,960.50	8,680	3 ..	8,610
8 "	3,089.40	4,290	12 ..	3,130	18 "	8,610.10	9,130	2 ..	9,090
9 "	3,573.50	4,840	11 ..	3,880	19 "	9,289.10	9,570	1 ..	9,560
10 "	4,074.50	5,380	10 ..	4,590	20 "	Matures	.....	.....	.....
11 "	4,568.40	5,870	9 ..	5,240					

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, as set forth above under caption "loans and surrender options."

Values for later years will be computed upon the above stated basis and will be furnished upon request.

AUTOMATIC EXTENDED INSURANCE.—On default in the payment of any premium here-

the insurance shall be continued, without action on the part of the insured, as paid-up participating term insurance as provided in Option (b) aforesaid if the insured shall within three months after such default surrender this policy to the company at the office for its cash value, or paid-up insurance.

REINSTATEMENT. FIVE YEARS AFTER DEFAULT.—This policy may be reinstated at any time within five years from the date of default in the payment of any premium, upon proof of insurability satisfactory to the company and upon the payment of the arrears of premiums and of any cash surrender value allowed to the insured with interest thereon at the rate of six per cent per annum, and, at the option of the insured, either (a) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the above rate, or (b) upon reinstatement of such indebtedness increased by the amount of interest thereon at the above rate, provided such total increased indebtedness does not exceed the loan value at the date to which reinstatement is made.

PERMANENT TOTAL DISABILITY. WAIVER OF PREMIUMS.—If, after one full annual premium shall have been paid hereon and before default in the payment of any subsequent premium, the insured shall, before attaining the age of sixty years, furnish due proof to the company that he has become totally disabled by bodily injury or by disease, so that he shall be permanently, continuously and wholly incapacitated for life and precluded thereby from pursuing any gainful occupation, the company by endorsement hereon shall agree to waive the payment of premiums which may thereafter fall due during the continuance of such disability. If premiums shall have been waived as herein provided, the insured shall on demand furnish to the company due proof of continued disability at the date when any premium would have fallen due. Failure to submit such proof shall operate as a cancellation of this benefit, and premiums thereafter falling due must be paid in accordance with the conditions of the policy. The insured agrees to keep the company informed of every change in his address and residence, and to give immediate notice should he recover from his total disability. The irrevocable loss of sight in both eyes, or the total and permanent loss by accident or disease of the use of both hands or both feet or of one hand and one foot, shall constitute total disability for the meaning of this contract without prejudice to any other cause of disability. The payment of premiums by the company under the foregoing provision shall not affect the right of the insured to any dividend or other benefit provided for in this policy, the surrender of which, as well as dividends and all other benefits, shall continue with the same and effect as if the premiums were duly paid by the insured. This disability benefit shall be discontinued at the insured's option; if so discontinued, or if the insured attains sixty years, premiums thereafter will be reduced by two dollars and eighty cents annually for the additional premium for such benefit.

PREMIUM LIENS. UNPAID PREMIUMS ADVANCED.—In lieu of automatic extended term insurance the company will, on receipt of a satisfactory request from the owner hereof at any time prior to default in payment of any premium, advance the amount of any unpaid premium as a lien on the policy with interest, in advance at the rate of six per cent per annum if, after deducting from the cash value all existing indebtedness and interest on to the end of the period to which the unpaid premium applies, the balance shall be less than or exceed the overdue premium with interest to the same date. Subsequent premiums will in like manner be advanced from time to time as they fall due until the cash value as aforesaid is not sufficient to cover the accumulated indebtedness and advance premium. Any indebtedness thus created shall be a first charge against the policy and all proceeds thereof, ranking in priority to the claim of any beneficiary or assignee. The cash value or balance thereof be not sufficient to pay the entire premium and interest all be used to pay a quarterly premium and if insufficient to pay an entire quarterly premium any excess of the cash value hereon over the indebtedness shall be used to purchase extended term insurance as aforesaid. At any time while the policy be thus continued the insured without medical re-examination may resume payment of premiums.

SPECIAL PROVISIONS. FREE FROM CONDITIONS.—This policy and the application thereon for constitute the entire contract between the parties hereto, and is free from conditions as to residence, travel, occupation, or military or naval service. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defence of a claim under, unless contained in the written application and unless a copy of such application be endorsed upon or attached to the policy when issued. This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—This policy shall become null and void if within one year from its date of issue the insured shall commit suicide.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless assignment or a certified copy thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONAL MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable either upon the death of the insured or on survival of the endowment term, paid as follows instead of in one sum:

FIXED INSTALLMENTS.—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum; or

INSTALLMENTS 20 YEARS CERTAIN, LIFE THEREAFTER.—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each \$1,000 of said net sum; or

ANNUITY.—As an annuity payable at the end of each year during the life of the insured, in accordance with the following table for each \$1,000 of said net sum, the last payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee. Supplementary contracts for fixed instalment periods shall participate in surplus annually, as apportioned by the company. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as Option (1) in the following table; provided that no such surrender and commutation will be made under Option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1,000

OPTION (1)		OPTIONS (2) AND (3)							
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)	
				Male Payee.	Female Payee.			Male Payee.	Female Payee.
25	55.76	10 & under	39.58	43.02	39.58	41	50.55	58.40	52.33
20	65.26	11	39.83	43.24	39.83	42	51.17	59.41	53.45
19	67.78	12	40.08	43.45	40.08	43	51.81	60.49	54.36
18	70.59	13	40.33	43.72	40.33	44	52.46	61.62	55.33
17	73.74	14	40.52	43.98	40.52	45	53.12	62.82	56.34
16	77.20	15	40.71	44.25	40.71	46	53.80	64.09	57.42
15	81.33	16	40.90	44.53	40.90	47	54.50	65.44	58.55
14	85.95	17	41.09	44.82	41.09	48	55.19	66.87	59.76
13	91.20	18	41.29	45.13	41.29	49	55.89	68.39	61.03
12	97.54	19	41.49	45.45	41.49	50	56.60	70.00	62.38
11	104.98	20	41.69	45.78	41.69	51	57.30	71.71	63.81
10	113.82	21	41.96	46.13	41.96	52	57.99	73.53	65.32
9	124.69	22	42.24	46.50	42.24	53	58.66	75.47	66.93
8	138.31	23	42.53	46.89	42.54	54	59.33	77.53	68.64
7	155.83	24	42.84	47.29	42.91	55	59.97	79.73	70.45
6	179.22	25	43.16	47.72	43.28	56	60.58	82.07	72.39
5	211.99	26	43.50	48.17	43.68	57	61.17	84.58	74.44
4	261.19	27	43.84	48.63	44.10	58	61.72	87.26	76.63
3	343.23	28	44.21	49.13	44.53	59	62.24	90.12	78.97
2	507.38	29	44.59	49.64	44.99	60	62.71	93.19	81.47
		30	44.98	50.16	45.46	61	63.15	96.47	84.13
		31	45.39	50.75	45.96	62	63.54	100.00	86.99
		32	45.83	51.35	46.49	63	63.89	103.78	90.03
		33	46.27	51.98	47.04	64	64.19	107.84	93.30
		34	46.74	52.64	47.61	65	64.45	112.22	96.81
		35	47.23	53.34	48.22	66	64.50	116.93	100.57
		36	47.73	54.08	48.86	67	64.50	122.01	104.62
		37	48.26	54.85	49.53	68	64.50	127.50	108.97
		38	48.80	55.67	50.24	69	64.50	133.42	113.66
		39	49.36	56.53	50.98	70	64.50	139.84	118.72
		40	49.95	57.44	51.76 & over				

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of January, 1912.

DIVIDEND PARTICIPATION.—When cash dividends are applied to the purchase of paid-up additions, or left to accumulate to the credit of the policy, the amount thus left shall participate in the surplus interest earnings at such rate or rates as may be apportioned from time to time by the directors.

AGREEMENT IN APPLICATION.

Do you understand and agree that no statements, representations, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights unless such statements, representations or information be reduced to writing, and presented to and approved by the president, vice-president or secretary of the company; and that the company shall incur no liability under this application until it has been received, approved, and a policy issued thereon and delivered during your life and continuance in good health, and until the full premium has been duly paid to and accepted by the company or its authorized agent, except that when the premium has been paid in advance to an authorized agent of the company and a conditional receipt on the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt.

ADDITIONAL OPTIONAL MODE OF SETTLEMENT.

In compliance with the request of the insured it is agreed that if the above mentioned policy shall become a claim during the lifetime of the beneficiary, the proceeds of the policy shall be retained by the company until the death of the said beneficiary. Interest on the amount retained, at the rate of three per cent per annum, together with such annual dividends as may be apportioned, will be paid in quarterly instalments, the first instalment being payable three months after the policy shall have become a claim. Upon the death of the beneficiary, the amount retained by the company together with a proportionate interest payment from the quarterly date immediately preceding the death of the beneficiary, shall be payable to the executors or administrators of the beneficiary. The insured, having reserved the right to revoke this clause, may by instruction to the company in writing make provision for any other form of settlement in accordance with the terms of the policy contract, such change to become effective only when endorsed hereon by the company. Further the Home Life Insurance Company agrees that it will neither discount the amount so retained or any payments to be thus made under the policy, nor consent to any assignment, hypothecation, or sale of the whole or any part of the sums payable hereunder.

ENDORSEMENT FOR TWENTY-PAYMENT LIFE POLICY—AGE 35—\$10,000.

ENDOWMENT OPTION.—If this policy becomes paid up by its terms after payment of twenty annual premiums, the insured may at his option continue to pay the regular annual premium of three hundred, sixty-two and $\frac{20}{100}$ dollars (reducible by dividends like the earlier premiums) from and after the twentieth year, during the continuance of the contract, excluding the disability premium.

And it is hereby agreed that in consideration of such continued payment of premiums, the sum insured of ten thousand dollars (\$10,000), shall become payable after eight years from that date, (that is twenty-eight years from July 4, 1913), if the insured be then living or at his death if earlier as provided in the policy, and in event of survivorship the further sum of one hundred dollars (\$100).

If this option be elected this policy shall be surrendered and a new policy shall be issued in accordance with the conditions above indicated which shall not be entitled to the disability benefit.

21.11	22.11	23.11	24.11	25.11	26.11	27.11	28.11	29.11	30.11
31.11	32.11	33.11	34.11	35.11	36.11	37.11	38.11	39.11	40.11
41.11	42.11	43.11	44.11	45.11	46.11	47.11	48.11	49.11	50.11
51.11	52.11	53.11	54.11	55.11	56.11	57.11	58.11	59.11	60.11
61.11	62.11	63.11	64.11	65.11	66.11	67.11	68.11	69.11	70.11
71.11	72.11	73.11	74.11	75.11	76.11	77.11	78.11	79.11	80.11
81.11	82.11	83.11	84.11	85.11	86.11	87.11	88.11	89.11	90.11
91.11	92.11	93.11	94.11	95.11	96.11	97.11	98.11	99.11	100.11
101.11	102.11	103.11	104.11	105.11	106.11	107.11	108.11	109.11	110.11
111.11	112.11	113.11	114.11	115.11	116.11	117.11	118.11	119.11	120.11
121.11	122.11	123.11	124.11	125.11	126.11	127.11	128.11	129.11	130.11
131.11	132.11	133.11	134.11	135.11	136.11	137.11	138.11	139.11	140.11
141.11	142.11	143.11	144.11	145.11	146.11	147.11	148.11	149.11	150.11
151.11	152.11	153.11	154.11	155.11	156.11	157.11	158.11	159.11	160.11
161.11	162.11	163.11	164.11	165.11	166.11	167.11	168.11	169.11	170.11
171.11	172.11	173.11	174.11	175.11	176.11	177.11	178.11	179.11	180.11
181.11	182.11	183.11	184.11	185.11	186.11	187.11	188.11	189.11	190.11
191.11	192.11	193.11	194.11	195.11	196.11	197.11	198.11	199.11	200.11
201.11	202.11	203.11	204.11	205.11	206.11	207.11	208.11	209.11	210.11
211.11	212.11	213.11	214.11	215.11	216.11	217.11	218.11	219.11	220.11
221.11	222.11	223.11	224.11	225.11	226.11	227.11	228.11	229.11	230.11
231.11	232.11	233.11	234.11	235.11	236.11	237.11	238.11	239.11	240.11
241.11	242.11	243.11	244.11	245.11	246.11	247.11	248.11	249.11	250.11
251.11	252.11	253.11	254.11	255.11	256.11	257.11	258.11	259.11	260.11
261.11	262.11	263.11	264.11	265.11	266.11	267.11	268.11	269.11	270.11
271.11	272.11	273.11	274.11	275.11	276.11	277.11	278.11	279.11	280.11
281.11	282.11	283.11	284.11	285.11	286.11	287.11	288.11	289.11	290.11
291.11	292.11	293.11	294.11	295.11	296.11	297.11	298.11	299.11	300.11
301.11	302.11	303.11	304.11	305.11	306.11	307.11	308.11	309.11	310.11
311.11	312.11	313.11	314.11	315.11	316.11	317.11	318.11	319.11	320.11
321.11	322.11	323.11	324.11	325.11	326.11	327.11	328.11	329.11	330.11
331.11	332.11	333.11	334.11	335.11	336.11	337.11	338.11	339.11	340.11
341.11	342.11	343.11	344.11	345.11	346.11	347.11	348.11	349.11	350.11
351.11	352.11	353.11	354.11	355.11	356.11	357.11	358.11	359.11	360.11
361.11	362.11	363.11	364.11	365.11	366.11	367.11	368.11	369.11	370.11
371.11	372.11	373.11	374.11	375.11	376.11	377.11	378.11	379.11	380.11
381.11	382.11	383.11	384.11	385.11	386.11	387.11	388.11	389.11	390.11
391.11	392.11	393.11	394.11	395.11	396.11	397.11	398.11	399.11	400.11
401.11	402.11	403.11	404.11	405.11	406.11	407.11	408.11	409.11	410.11
411.11	412.11	413.11	414.11	415.11	416.11	417.11	418.11	419.11	420.11
421.11	422.11	423.11	424.11	425.11	426.11	427.11	428.11	429.11	430.11
431.11	432.11	433.11	434.11	435.11	436.11	437.11	438.11	439.11	440.11
441.11	442.11	443.11	444.11	445.11	446.11	447.11	448.11	449.11	450.11
451.11	452.11	453.11	454.11	455.11	456.11	457.11	458.11	459.11	460.11
461.11	462.11	463.11	464.11	465.11	466.11	467.11	468.11	469.11	470.11
471.11	472.11	473.11	474.11	475.11	476.11	477.11	478.11	479.11	480.11
481.11	482.11	483.11	484.11	485.11	486.11	487.11	488.11	489.11	490.11
491.11	492.11	493.11	494.11	495.11	496.11	497.11	498.11	499.11	500.11
501.11	502.11	503.11	504.11	505.11	506.11	507.11	508.11	509.11	510.11
511.11	512.11	513.11	514.11	515.11	516.11	517.11	518.11	519.11	520.11
521.11	522.11	523.11	524.11	525.11	526.11	527.11	528.11	529.11	530.11
531.11	532.11	533.11	534.11	535.11	536.11	537.11	538.11	539.11	540.11
541.11	542.11	543.11	544.11	545.11	546.11	547.11	548.11	549.11	550.11
551.11	552.11	553.11	554.11	555.11	556.11	557.11	558.11	559.11	560.11
561.11	562.11	563.11	564.11	565.11	566.11	567.11	568.11	569.11	570.11
571.11	572.11	573.11	574.11	575.11	576.11	577.11	578.11	579.11	580.11
581.11	582.11	583.11	584.11	585.11	586.11	587.11	588.11	589.11	590.11
591.11	592.11	593.11	594.11	595.11	596.11	597.11	598.11	599.11	600.11
601.11	602.11	603.11	604.11	605.11	606.11	607.11	608.11	609.11	610.11
611.11	612.11	613.11	614.11	615.11	616.11	617.11	618.11	619.11	620.11
621.11	622.11	623.11	624.11	625.11	626.11	627.11	628.11	629.11	630.11
631.11	632.11	633.11	634.11	635.11	636.11	637.11	638.11	639.11	640.11
641.11	642.11	643.11	644.11	645.11	646.11	647.11	648.11	649.11	650.11
651.11	652.11	653.11	654.11	655.11	656.11	657.11	658.11	659.11	660.11
661.11	662.11	663.11	664.11	665.11	666.11	667.11	668.11	669.11	670.11
671.11	672.11	673.11	674.11	675.11	676.11	677.11	678.11	679.11	680.11
681.11	682.11	683.11	684.11	685.11	686.11	687.11	688.11	689.11	690.11
691.11	692.11	693.11	694.11	695.11	696.11	697.11	698.11	699.11	700.11
701.11	702.11	703.11	704.11	705.11	706.11	707.11	708.11	709.11	710.11
711.11	712.11	713.11	714.11	715.11	716.11	717.11	718.11	719.11	720.11
721.11	722.11	723.11	724.11	725.11	726.11	727.11	728.11	729.11	730.11
731.11	732.11	733.11	734.11	735.11	736.11	737.11	738.11	739.11	740.11
741.11	742.11	743.11	744.11	745.11	746.11	747.11	748.11	749.11	750.11
751.11	752.11	753.11	754.11	755.11	756.11	757.11	758.11	759.11	760.11
761.11	762.11	763.11	764.11	765.11	766.11	767.11	768.11	769.11	770.11
771.11	772.11	773.11	774.11	775.11	776.11	777.11	778.11	779.11	780.11
781.11	782.11	783.11	784.11	785.11	786.11	787.11	788.11	789.11	790.11
791.11	792.11	793.11	794.11	795.11	796.11	797.11	798.11	799.11	800.11
801.11	802.11	803.11	804.11	805.11	806.11	807.11	808.11	809.11	810.11
811.11	812.11	813.11	814.11	815.11	816.11	817.11	818.11	819.11	820.11
821.11	822.11	823.11	824.11	825.11	826.11	827.11	828.11	829.11	830.11
831.11	832.11	833.11	834.11	835.11	836.11	837.11	838.11	839.11	840.11
841.11	842.11	843.11	844.11	845.11	846.11	847.11	848.11	849.11	850.11
851.11	852.11	853.11	854.11	855.11	856.11	857.11	858.11	859.11	860.11
861.11	862.11	863.11	864.11	865.11	866.11	867.11	868.11	869.11	870.11
871.11	872.11	873.11	874.11	875.11	876.11	877.11	878.11	879.11	880.11
881.11	882.11	883.11	884.11	885.11	886.11	887.11	888.11	889.11	890.11
891.11	892.11	893.11	894.11	895.11	896.11	897.11	898.11	899.11	900.11
901.11	902.11	903.11	904.11	905.11	906.11	907.11	908.11	909.11	910.11
911.11	912.11	913.11	914.11	915.11	916.11	917.11	918.11	919.11	920.11
921.11	922.11	923.11	924.11	925.11	926.11	927.11	928.11	929.11	930.11
931.11	932.11	933.11	934.11	935.11	936.11	937.11	938.11	939.11	940.11
941.11	942.11	943.11	944.11	945.11	946.11	947.11	948.11	949.11	950.11
951.11	952.11	953.11	954.11	955.11	956.11	957.11	958.11	959.11	960.11
961.11	962.11	963.11	964.11	965.11	966.11	967.11	968.11	969.11	970.11
971.11	972.11	973.11	974.11	975.11	976.11	977.11	978.11	979.11	980.11
981.11	982.11	983.11	984.11	985.11	986.11	987.11	988.11	989.11	990.11
991.11	992.11	993.11	994.11	995.11	996.11	997.11	998.11	999.11	1000.11

Home Life Insurance Company of America.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1899. BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Year	10-Year		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	13.42	34.01	25.14	20.80	91.11	57.63	41.28	9.61	10.17			
16	13.67	34.49	25.50	21.11	91.15	57.66	41.32	9.68	10.24			
17	13.94	34.99	25.87	21.41	91.18	57.70	41.36	9.74	10.34			
18	14.22	35.52	26.26	21.74	91.21	57.75	41.42	9.81	10.43			
19	14.52	36.06	26.66	22.08	91.25	57.79	41.46					
20	14.83	36.61	27.08	22.42	91.29	57.83	41.52					
21	15.15	37.19	27.51	22.79	91.33	57.87	41.57					
22	15.49	37.80	27.97	23.17	91.38	57.94	41.64					
23	15.85	38.43	28.44	23.57	91.43	58.00	41.71					
24	16.22	39.07	28.91	23.98	91.47	58.05	41.77					
25	16.61	39.75	29.44	24.42	91.53	58.12	41.86					
26	17.03	40.44	29.94	24.85	91.58	58.18	41.93					
27	17.46	41.16	30.49	25.31	91.65	58.26	42.02					
28	17.92	41.91	31.06	25.79	91.72	58.34	42.12					
29	18.40	42.68	31.65	26.28	91.79	58.42	42.22					
30	18.91	43.50	32.27	26.80	91.87	58.53	42.35					
31	19.44	44.33	32.89	27.35	91.95	58.62	42.47					
32	20.01	45.21	33.55	27.92	92.05	58.73	42.62					
33	20.61	46.10	34.24	28.49	92.13	58.85	42.75					
34	21.23	47.03	34.95	29.11	92.25	58.98	42.93					
35	21.90	48.01	35.69	29.76	92.36	59.13	43.12					
36	22.60	49.01	36.46	30.43	92.49	59.28	43.31					
37	23.35	50.06	37.27	31.13	92.63	59.47	43.55					
38	24.13	51.15	38.12	31.88	92.79	59.67	43.81					
39	24.97	52.27	38.98	32.64	92.94	59.88	44.09					
40	25.85	53.45	39.91	33.46	93.14	60.13	44.42					
41	26.79	54.65	40.87	34.32	93.34	60.40	44.76					
42	27.79	55.91	41.86	35.21	93.57	60.70	45.16					
43	28.85	57.23	42.91	36.17	93.82	61.03	45.60					
44	29.98	58.60	44.01	37.17	94.11	61.42	46.10					
45	31.18	60.03	45.16	38.24	94.43	61.85	46.65					
46	32.52	61.52	46.39	39.36	94.80	62.33	47.27					
47	33.95	63.06	47.66	40.56	95.21	62.87	47.96					
48	35.47	64.67	49.01	41.83	95.66	63.47	48.72					
49	37.10	66.35	50.41	43.18	96.17	64.13	49.58					
50	38.83	68.11	51.90	44.61	96.75	64.89	50.53					
51	40.61	69.94	53.48	46.14	97.39	65.71	51.59					
52	42.51	71.84	55.13	47.76	98.09	66.62	52.74					
53	44.53	73.84	56.89	49.50	98.88	67.66	54.04					
54	46.68	75.90	58.74	51.36	99.75	68.78	55.45					
55	48.98	78.08	60.71	53.35	100.72	70.03	57.03					
56	51.44	80.36	62.80	55.48	101.79	71.42	58.76					
57	54.06	82.73	65.02	57.76	102.97	72.96	60.66					
58	56.87	85.22	67.38	60.21	104.27	74.64	62.74					
59	59.73	87.84	69.90	62.84	105.73	76.53	65.05					
60	63.08	90.61	72.59	65.68	107.33	78.60	67.57					

Maximum amount carried on one life, \$25,000.

Home Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING
AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

The Home Life Insurance Company of America by this policy of insurance agrees to pay ten thousand dollars at the executive offices of the company in Philadelphia, Pa., as follows:

THE BENEFICIARY.—To the estate of the insured immediately upon receipt of due proofs of the fact and cause of death of the insured during the continuance of this contract, and upon the surrender of this policy.

THE INSURED.—John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania.

VALUES OF THIS POLICY AT END OF TWENTY YEARS.—The insured, if living on the third day of February, 1934, provided the premiums theretofore payable in each insurance year shall have been paid in cash, may select one of the following options: (1) Continue contract without further payment of premiums. (2) A cash payment of \$5660. (3) An annual income of \$441.80. Payable during the natural life of the insured.

STATE OF DELAWARE.—INSURANCE DEPARTMENT.

This policy is registered and secured by a deposit of approved securities deposited with this department as provided by law.

CONSIDERATION.—This insurance is granted in consideration of the written and printed application for this policy, which consists of Part I, and the statements made to the medical examiner, designated as Part II, copies of which are hereto attached, and made a part of this contract, and the delivery of this policy during the lifetime and good health of the insured, and the payment of \$297.60 on or before the third day of February in the year 1914, being the premium for one year's term insurance. It is further agreed that at the expiration of this period of one year, this policy shall become a limited payment life policy from that date upon the payment to the company of a like premium on or before the first day of February in each year during the continuance of this policy or until renewal premiums for nineteen complete years in all shall have been paid.

RESERVE.—The reserve on this policy is computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, on the basis of a one year term insurance for the first year, and thereafter on the nineteen limited payment life plan at an advance of one year in the entry age of the insured.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force, the company will loan, upon proper assignment of the policy, and upon the sole security thereof, an amount, which, with interest thereon to the end of the current policy year shall not exceed the cash surrender value, at the end of the said year; deducting therefrom any unpaid portion of the premium for said current policy year, any existing indebtedness on the policy, and interest on the loan to the end of the current policy year; interest on the loan will be at a rate not exceeding six per cent per annum, payable annually in advance. Failure to repay any of the loan, or to pay interest, shall not avoid the policy, unless the total indebtedness thereon to the company shall equal its cash surrender value, nor until thirty-one days after notice of the fact shall have been mailed by the company to the last known address of the owner of the policy.

PREMIUM LOANS.—After three full years' premiums have been paid, if any premium on this policy or instalment thereof, be not paid when due, or within thirty-one days, the company will charge against the loan value of this policy, in accordance with the provisions for loans, such premium with interest, at a rate not exceeding six per cent per annum, payable annually in advance, provided that such loan value is sufficient. The balance of value, if any, not thus used, shall be applied in accordance with the non-forfeiture provisions in the policy. This action of the company is contingent upon the filing of a request for such premium loan by the owner of the policy at the executive offices, while there is no default in the payment of any premiums, and such request is revocable as to any future premiums.

INSURANCE BEGINS on February third, 1914, at twelve o'clock noon and the insurance years, the provisions for cash loans, cash values, paid-up and extended term insurance are computed from that date.

NON-FORFEITURE.—If this policy shall lapse through non-payment of premium, after premiums shall have been paid for three full years, the company will secure to the owner of the policy, a form of insurance, the net value of which shall be the reserve on the policy at the date of lapse, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not to exceed one-fifth of the said reserve, nor one per cent of the face of the policy, less any existing indebtedness to the company on the policy. At the end of the tenth and succeeding years, said net value shall be the full reserve, without any surrender charge. The net value shall constitute the cash surrender value of the policy. This non-forfeiture value shall be secured to the owner of the policy through one of the following provisions: (First)

The automatic extension of the net amount insured by this policy, is shown in the table on the third page, for the number of years and months, at the expiration of which time the insurance shall cease, or (second) the issue of paid-up insurance, payable at the same time and on the same conditions as this policy, for the amount shown in the table on the third page upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices, within thirty-one days after lapse, or (third) the payment of the cash surrender value shown in the table on the third page, upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices within thirty-one days after lapse.

The figures in the tables on the third page are computed according to the provisions of this policy and upon the assumption that premiums have been paid in full for the number of years stated above, and that there is no indebtedness on the policy. The stipulated value shall be correspondingly increased for any fractional portion of a year's premium which has been paid. Should any indebtedness exist, it shall be deducted from the cash value of the policy and the other values shall be correspondingly reduced. The cash value of the paid-up or extended insurance granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof, upon written request and proper release.

TABLE OF LOAN OR CASH VALUES, PAID-UP AND EXTENDED TERM INSURANCE.

AFTER THE EXPI- RATION OF	Loan or Cash Value.	Paid- up Insur- ance.	Insur- ance Extended for	AFTER THE EXPI- RATION OF	Loan or Cash Value.	Paid- up Insur- ance.	Insur- ance Extended for
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
3 years	430	1,090	4 11	12 years	2,790	5,870	21 11
4 "	650	1,630	7 6	13 "	3,110	6,390	22 11
5 "	890	2,170	10 2	14 "	3,430	6,920	23 10
6 "	1,130	2,700	12 6	15 "	3,770	7,430	24 9
7 "	1,380	3,230	14 7	16 "	4,120	7,930	25 9
8 "	1,650	3,780	16 7	17 "	4,490	8,450	26 11
9 "	1,920	4,290	18 2	18 "	4,860	8,980	28 4
10 "	2,200	4,830	19 7	19 "	5,250	9,480	30 7
11 "	2,490	5,350	20 10	20 "	5,660	10,000	

PROVISIONS.

1. PAYMENT OF PREMIUMS.—(a) Premiums are due and payable on the first day of the month of February each year, but may be paid in semi-annual instalments of \$153.30, or quarterly instalments of \$78.90. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium. (b) Notice of each and every premium due or to become due hereon is given and accepted by the delivery and acceptance of this policy. Premiums are payable in advance at the executive offices, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, secretary or treasurer of the company and duly countersigned by said agent. (c) A grace of thirty-one days (without interest) shall be granted for the payment of every premium after the first year during which time the insurance shall continue in force. If death occurs within the thirty-one days of grace, the unpaid portion of the premium for the current policy year, shall be deducted from the current amount payable hereunder. (d) If any premium shall not be paid on or before the date when due, the liability of the company shall only be as herein provided.

2. RE-INSTATEMENT.—In case of default in the payment of any premium or interest, the company will reinstate the policy at any time, upon written application by the insured to the company at its executive offices with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time, if no default had been made, with interest thereon at a rate not exceeding six per cent per annum, computed from the premium due date, and payment or re-instatement, with interest at a like rate of any indebtedness existing at the time of default, or of any sum paid as a cash surrender value.

3. CHANGE OF BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy, with the written approval of the company, and with corresponding endorsement upon the policy whereupon all rights of the former beneficiary shall cease. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

4. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive offices. The company assumes no responsibility as to the validity of any assignments.

5. **MISSTATEMENT OF AGE.**—If the age of the insured has been misstated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof.

6. **ALTERATION OF CONTRACT.**—No person except the president or secretary of the company has power to modify or, in the event of lapse, to re-instate this policy, or to extend the time for paying a premium.

7. **INDEBTEDNESS.**—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid will be deducted in any settlement of this policy or any benefit hereunder.

8. **INCONTESTABILITY.**—This policy and the application herefor, taken together, constitute the entire contract between the parties and shall be incontestable, except for non-payment of premiums, after one year from its date. All statements made by the insured shall, in the absence of fraud, be deemed representations, and not warranties and no such statement shall avoid this policy unless it be contained in a written application and a copy of such application endorsed upon or attached to the policy when issued. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

9. **SUICIDE.**—In case of suicide committed, while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premiums paid.

No suit or action at law or in equity shall be maintained hereon unless actually begun within two years after the cause of action shall accrue.

10. **INSTALLMENT OPTIONS.**—The insured may, at any time, change the payment of this policy from one sum to such instalments as are desired, with the written approval of the company, and with the corresponding endorsements upon the policy.

DISABILITY BENEFITS.—Extra annual premium, \$1.60. In consideration of the extra premium above stated, receipt of which is hereby acknowledged, these provisions for disability benefits are hereby attached to and made a part of the above numbered policy.

WAIVER OF PREMIUMS.—(a) Under age sixty. If, after this policy shall have been in force one full year and before default in the payment of any premium, the company receives due proof that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is and will be presumably, thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, the company shall waive payment of each premium as it thereafter becomes due during the insured's said disability. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for in the policy shall increase from year to year in the same manner as if the premiums so waived had been paid in cash. (b) Over age sixty. Under all the conditions aforesaid, except that the insured shall have attained the age of sixty years before becoming disabled, the company shall waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and the loan and cash surrender values as provided for in the policy shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid.

RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may, nevertheless, at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company.

SPECIAL PROVISIONS.—Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this provision.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. (2) That in case of suicide, committed while sane or insane, within one year from date of the contract issued, the limit of the recovery thereunder, shall be the premiums paid. (3) That every statement and answer hereinabove contained and every statement I make to the company's medical examiner in Part II of this application is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

Illinois Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1893. JAMES W. STEVENS, Pres. OSWALD J. ARNOLD, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)*

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.					ENDOWMENT.				TERM INSURANCE.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 65.	5-Year.	10-Year.	20-Year.
21	303.87	\$ 10	\$ 46.19	34.54	29.51	106.19	67.90	49.49	21.05	\$ 9.61	9.78	10.21
22	308.69	20.52	46.88	35.09	29.98	106.27	67.98	49.58	21.66	9.68	9.85	10.24
23	313.67	20.94	47.67	35.68	30.46	106.36	68.07	49.67	22.31	9.74	9.94	10.46
24	318.83	21.38	48.47	36.28	30.96	106.45	68.16	49.77	23.00	9.81	10.03	10.66
25	324.17	21.85	49.32	36.90	31.49	106.55	68.25	49.88	23.72	9.90	10.13	10.75
26	329.71	22.35	50.18	37.54	32.03	106.64	68.35	49.98	24.51	9.99	10.23	10.91
27	335.44	22.87	51.07	38.22	32.59	106.75	68.44	50.09	25.33	10.08	10.34	11.09
28	341.38	23.42	51.99	38.89	33.16	106.86	68.55	50.21	26.21	10.18	10.47	11.29
29	347.52	23.99	52.97	39.63	33.78	106.98	68.68	50.34	27.14	10.29	10.59	11.51
30	353.87	24.60	53.95	40.37	34.40	107.10	68.80	50.49	28.15	10.40	10.74	11.75
31	360.44	25.24	54.99	41.14	35.06	107.23	68.94	50.64	29.20	10.53	10.90	12.03
32	367.25	25.92	56.07	41.96	35.75	107.38	69.09	50.82	30.35	10.66	11.08	12.34
33	374.28	26.63	57.18	42.79	36.46	107.53	69.25	51.00	31.56	10.81	11.26	12.68
34	381.56	27.39	58.33	43.67	37.21	107.69	69.43	51.21	32.89	10.98	11.45	13.06
35	389.08	28.19	59.53	44.57	37.99	107.87	69.61	51.44	34.30	11.16	11.70	13.50
36	396.85	29.03	60.77	45.50	38.80	108.05	69.81	51.69	35.81	11.36	11.97	13.95
37	404.88	29.93	62.07	46.50	39.66	108.26	70.04	51.96	37.46	11.59	12.25	14.51
38	413.16	30.88	63.39	47.52	40.55	108.47	70.28	52.26	39.20	11.83	12.58	15.13
39	421.71	31.88	64.78	48.59	41.49	108.71	70.56	52.60	41.05	12.09	12.93	15.79
40	430.53	32.95	66.22	49.70	42.48	108.96	70.87	52.98	43.10	12.39	13.34	16.54
41	439.62	34.08	67.70	50.85	43.50	109.24	71.18	53.40	44.91	12.71	13.79	17.36
42	449.00	35.29	69.25	52.07	44.59	109.54	71.55	53.87	46.91	13.09	14.32	18.29
43	458.65	36.58	70.87	53.35	45.74	109.87	71.97	54.39	49.12	13.50	14.90	19.31
44	468.59	37.94	72.55	54.69	46.95	110.24	72.43	54.98	51.50	13.98	15.57	20.44
45	478.80	39.39	74.28	56.09	48.24	110.66	72.96	55.62	54.13	14.53	16.32	21.71
46	489.30	40.99	76.12	57.55	49.59	111.13	73.51	56.34	57.50	15.15	17.17	23.11
47	500.07	42.59	78.00	59.10	51.04	111.66	74.17	57.15	61.26	15.85	18.13	24.64
48	511.11	44.35	79.98	60.73	52.56	112.21	74.88	58.05	65.46	16.66	19.19	26.33
49	522.40	46.24	82.02	62.43	54.18	112.84	75.66	59.03	70.18	17.58	20.39	28.19
50	533.91	48.24	84.14	64.23	55.90	113.54	76.52	60.14	75.53	18.60	21.71	30.21
51	545.65	50.37	86.37	66.12	57.74	114.31	77.49	61.35	.....	19.74	23.19	32.43
52	557.59	52.64	88.68	68.12	59.69	115.15	78.56	62.70	.....	21.01	24.83	34.84
53	569.71	55.08	91.08	70.20	61.76	116.08	79.74	64.18	.....	22.43	26.63	37.44
54	582.02	57.67	93.58	72.43	63.99	117.10	81.03	65.81	.....	24.00	28.63	40.26
55	594.46	60.43	96.20	74.79	66.38	118.25	82.48	67.64	.....	25.75	30.84	43.30
56	607.04	63.39	98.93	77.28	68.93	119.50	84.09	70.96	.....	27.69	33.28	46.56
57	619.73	66.54	101.79	79.94	71.66	120.88	85.86	73.24	.....	29.83	35.95	50.05
58	632.51	69.93	104.80	82.78	74.61	122.41	87.82	75.76	.....	32.19	39.00	53.79
59	645.36	73.54	107.94	85.80	77.78	124.09	89.98	78.53	.....	34.80	42.15	57.80
60	658.27	77.40	111.27	89.03	81.18	125.94	92.37	81.55	.....	37.69	45.71	62.08

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

Illinois Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL ADDITIONS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.90. AGE, 35.

Illinois Life Insurance Company agrees to pay the principal amount of ten thousand dollars together with such fully paid additions as may have been credited to this policy, as provided on the second page hereof, to Martha Priscilla Brown, wife of the insured, or to such other beneficiary as may have been duly designated, at the head office of the company, in Chicago, Ill., immediately upon receipt of due proofs of the death of Richard Gordon Brown, the insured, of Chicago, county of Cook, State of Illinois, provided this policy is in force at the time of the death of insured.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been paid in full in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof on the second anniversary of its date of issue, or upon the date upon which any subsequent annual, semi-annual or quarterly premium may become due, a thirty days' previous notice in writing of insured's intention so to surrender having been furnished to the company at its head office, will be entitled to one of the following options, the respective values or extensions thereof being shown in the tables of values on the fourth page hereof, which said tables, with the explanation, illustration and statements prefatory thereto are a part of this policy: First option, cash; second option, paid-up insurance; third option, extended insurance.

NOTE.—The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

Cash loans, as provided on second page hereof.

This is to certify that Illinois Life Insurance Company will pay to the beneficiary under policy No., issued by said company, the sum of one hundred dollars within three days after the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof, provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the Judge or clerk of any court of record of the county in which the said insured resides at the time of his death or by any reputable physician, clergyman in good standing, or postmaster, residing in said county. The said payment shall apply on account of any amount due under said policy and being made in advance of the receipt of due proofs of death, is made and accepted without any admission by the company of its liability on said policy.

ONE MONTH'S GRACE.—A grace of one month from the due date of any premium, during which period of grace the insurance shall remain in force, will be allowed in the payment of premiums hereon during the second and subsequent policy years subject to an interest charge at the rate of five per cent per annum. In case of the death of the insured during said month, the unpaid premium shall be deducted from the proceeds hereof.

POLICY AUTOMATICALLY CONTINUED.—Should the insured fail to pay any premium hereon, after premiums for three years have been paid, without having exercised any one of the several options set forth on the first page hereof, the company will, without any action on the part of the insured, grant the third option (extended insurance) mentioned on the first page hereof. The company will revive and reinstate this policy at any time within five years of the date of default, upon being furnished with evidence satisfactory to it of the then insurability of the insured and payment of arrears of premiums and payment or reinstatement of any other indebtedness, with interest at the rate of five per cent per annum.

As provided on the fourth page hereof, the term of automatic extended insurance will be increased if, at the time of default, there are any fully paid additions to the credit of this policy.

OPTIONAL CASH SETTLEMENT.—As provided by the laws of the State of Illinois, the right is reserved to the insured hereunder to surrender this policy to the company within thirty-one days of default in payment of any premium and receive in cash the full legal reserve value (American Experience three and one-half per cent basis) of the extended insurance automatically available under the above provisions.

CASH LOANS.—The company will make loans on the sole security of this policy at any time, and from time to time after it has been in force one full year, charging interest in advance at not to exceed five per cent per annum. The company may require a thirty days' previous notice at its head office before making any loan, and will require the execution of a proper loan agreement and a proper assignment and delivery of this policy. The amount of loan available from time to time, as indicated on the fourth page hereof, shall be increased by the amount of the legal reserve (American Experience three and one-half per cent basis) on any fully paid additions to the credit of this policy, and shall be subject to the deduction of any existing indebtedness on or secured by this policy, together with any unpaid balance of the premium for, and interest in advance on the loan. In the end of, the policy year in which the loan is made. Failure to repay any such loan or to pay renewal interest thereon, shall not void this policy unless the total indebtedness on said policy shall equal or exceed the amount of loan available at the time of such failure; nor until one month after notice shall have been mailed by the company to the

last known address of the insured and of any assignee of record at the head office of the company. In computing said "total indebtedness" interest if not paid when due shall be added to the principal of such loan and shall bear interest at the rate of five per cent per annum.

SUICIDE.—Death by the insured's own hand or act, whether sane or insane, within two years from the date hereof, is a risk not assumed by the company, and in event of death as aforesaid, the liability of the insurer hereunder shall be limited to an amount equal to the premiums actually paid hereon.

MILITARY OR NAVAL SERVICE IN TIME OF WAR.—Shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy with interest in advance at five per cent per annum.

CHANGE OF BENEFICIARY.—The insured may, without expense, at any time, and from time to time, during the continuance of this policy, provided it is not then assigned, change the beneficiary, or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect only upon approval of the application therefor by the company and upon endorsement of the same on the policy by the company. If the beneficiary last designated shall not be living at the death of the insured, the amount then insured by this policy shall be paid to the estate of the insured.

PREMIUMS, WHEN AND HOW PAYABLE.—All premiums hereon are due and payable in advance at the head office of the company in Chicago, Ill., but may be paid to agents of the company, in advance, in exchange for the company's official receipt, signed by the president or secretary, and countersigned by the agent. A premium other than an annual will be accepted according to the table of payments endorsed hereon and made a part hereof; provided that the receipt of any such premium, less than a full annual, shall not have the effect to continue this policy in force longer than three months in case of a quarterly premium, or six months in case of a semi-annual premium. Failure to pay any premium when due shall, except as herein otherwise provided, void this policy and forfeit all premiums paid hereon to the company, and terminate and forfeit the insured's right to pay any further premiums hereunder.

INSTALLMENT OPTION.—The insured may at any time, provided this policy is not then assigned, change the manner of payment of the insurance hereunder from one payment to payment in limited annual instalments, or continuous annual instalments, in accordance with the provision headed "instalment benefits" and the appropriate table thereunder. Such change will take effect upon endorsement of the same on the policy by the company.

YEARLY ADDITIONS TO AMOUNT INSURED.—During twenty years from the date hereof, upon renewal of this policy at the end of each year by payment of premium for the policy year then beginning, it shall be credited with fully paid additions to the amount insured hereunder payable upon receipt of due proofs of death of the insured, to the beneficiary herein, in addition to the principal amount of this policy. The amount of this policy and the fully paid additions credited thereto, from time to time, and which includes additions previously credited, is shown in the table below opposite the number in the first column indicating the full years for which premiums have been paid.

TABLE SHOWING THE AMOUNT OF THIS POLICY FROM TIME TO TIME, BEING THE PRINCIPAL AMOUNT THEREOF TOGETHER WITH THE FULLY PAID ADDITIONS CREDITED THEREON.

FULL YEARS PRE- MIUMS PAID.	Principal Amount of this Policy and Additions thereto.	FULL YEARS PRE- MIUMS PAID.	Principal Amount of this Policy and Additions thereto.	FULL YEARS PRE- MIUMS PAID.	Principal Amount of this Policy and Additions thereto.
	\$		\$		\$
1	10,000	8	11,020	15	11,910
2	10,130	9	11,160	16	12,020
3	10,310	10	11,290	17	12,140
4	10,460	11	11,420	18	12,250
5	10,600	12	11,540	19	12,350
6	10,750	13	11,670	20	12,460
7	10,890	14	11,790		

The same privileges and conditions herein that apply to the surrender of this policy for a cash value shall apply also to the surrender of the fully paid additions hereon, and upon surrender of such fully paid additions the insured shall be entitled to receive as a cash value for such additions, the then full legal reserve value thereof according to the American Experience three and one half per cent basis.

THE COMPANY GUARANTEES.—(1) That when all premiums hereon, without reduction, have been paid for sixteen years, the then fully paid-up insurance value of this policy (available upon its surrender as elsewhere herein provided) and the additions thereto, payable upon the death of the insured, shall be \$19,070. (2) That when all premiums hereon, without reduction, have been paid for twenty years; (a) That the then fully paid-up insurance value of this policy and the additions thereto, payable upon the death of the insured, shall be \$12,460. (b) The total cash surrender value of this policy and the additions thereto payable in cash to the insured upon surrender of this policy on the twentieth anniversary of its date of issue shall be \$7500.

At the option of the insured, upon a written notice to the company at its head office thirty days prior to the due date of the second or any subsequent annual premium hereon

Illinois Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL ADDITIONS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.90. AGE, 35.

Illinois Life Insurance Company agrees to pay the principal amount of ten thousand dollars together with such fully paid additions as may have been credited to this policy, as provided on the second page hereof, to Martha Priscilla Brown, wife of the insured, or to such other beneficiary as may have been duly designated, at the head office of the company, in Chicago, Ill., immediately upon receipt of due proofs of the death of Richard Gordon Brown, the insured, of Chicago, county of Cook, State of Illinois, provided this policy is in force at the time of the death of insured.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been paid in full in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof on the second anniversary of its date of issue, or upon the date upon which any subsequent annual, semi-annual or quarterly premium may become due, a thirty days' previous notice in writing of insured's intention so to surrender having been furnished to the company at its head office, will be entitled to one of the following options, the respective values or extensions thereof being shown in the tables of values on the fourth page hereof, which said tables, with the explanation, illustration and statements prefatory hereto are a part of this policy: First option, cash; second option, paid-up insurance; third option, extended insurance.

NOTE.—The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

Cash loans, as provided on second page hereof.

This is to certify that Illinois Life Insurance Company will pay to the beneficiary under policy No. issued by said company, the sum of one hundred dollars within three days after the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof, provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the judge or clerk of any court of record of the county in which the said insured resides at the time of his death or by any reputable physician, clergyman in good standing, or postmaster, residing in said county. The said payment shall apply on account of any amount due under said policy and being made in advance of the receipt of due proofs of death, and made and accepted without any admission by the company of its liability on said policy.

ONE MONTH'S GRACE.—A grace of one month from the due date of any premium, during which period of grace the insurance shall remain in force, will be allowed in the payment of premiums hereon during the second and subsequent policy years subject to an interest charge at the rate of five per cent per annum. In case of the death of the insured during said month, the unpaid premium shall be deducted from the proceeds hereof.

POLICY AUTOMATICALLY CONTINUED.—Should the insured fail to pay any premium hereon, after premiums for three years have been paid, without having exercised any one of the several options set forth on the first page hereof, the company will, without any action on the part of the insured, grant the third option (extended insurance) mentioned on the first page hereof. The company will revive and reinstate this policy at any time within five years of the date of default, upon being furnished with evidence satisfactory to it of the then insurability of the insured and payment of arrears of premiums and payment or reinstatement of any other indebtedness, with interest at the rate of five per cent per annum.

As provided on the fourth page hereof, the term of automatic extended insurance will be increased if, at the time of default, there are any fully paid additions to the credit of this policy.

OPTIONAL CASH SETTLEMENT.—As provided by the laws of the State of Illinois, the right is reserved to the insured hereunder to surrender this policy to the company within thirty-one days of default in payment of any premium and receive in cash the full legal reserve value (American Experience three and one-half per cent basis) of the extended insurance automatically available under the above provisions.

CASH LOANS.—The company will make loans on the sole security of this policy at any time, and from time to time after it has been in force one full year, charging interest in advance at not to exceed five per cent per annum. The company may require a thirty days' previous notice at its head office before making any loan, and will require the execution of a proper loan agreement and a proper assignment and delivery of this policy. The amount of loan available from time to time, as indicated on the fourth page hereof, shall be increased by the amount of the legal reserve (American Experience three and one-half per cent basis) on any fully paid additions to the credit of this policy, and shall be subject to the deduction of any existing indebtedness on or secured by this policy, together with any unpaid balance of the premium for, and interest in advance on the loan to the end of, the policy year in which the loan is made. Failure to repay any such loan or to pay renewal interest thereon, shall not void this policy unless the total indebtedness on said policy shall equal or exceed the amount of loan available at the time of such failure; nor until one month after notice shall have been mailed by the company to the

Independent Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$307. AGE, 35.

The Independent Life Insurance Company of America, in consideration of the application for this policy, which is hereby made a part of this contract, and of the advance payment of three hundred and seven dollars, and the payment of a like amount on or before the first day of April in every year hereafter until twenty yearly premiums shall have been paid, does insure the life of George Graham, herein called the insured, of Nashville, county of Davidson, State of Tennessee, in the amount of ten thousand dollars, for the term of life, and promises to pay at its home office in the city of Nashville, Tenn., the amount of said insurance to his executors, administrators or assigns, upon receipt of due proof of the death of the insured during the continuance of this policy. Any indebtedness to the company hereon, and any unpaid premium or unpaid portion of the premium for the then current policy year shall first be deducted.

DISABILITY PROVISION.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon, and this policy will continue in full force towards maturity, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, that if the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

This policy is issued by the company, and accepted by the insured, upon the express conditions and agreements printed on the second page of this policy. The first year's insurance under this policy is term insurance.

CONDITIONS AND AGREEMENTS.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, or they may be paid to agents on or before dates when due in exchange for receipts signed by the president or secretary and countersigned by agent. No agent is authorized to waive forfeitures, to make, alter or discharge contracts, or to waive or postpone payment of premium. Should default be made in the payment of any premium within three years from the date hereof, this policy shall cease and determine and unless reinstated, all payments thereon shall remain the property of the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which the policy shall remain in full force, will be allowed in payment of all premiums except the first, subject to an interest charge of not exceeding six per cent. In the event of death during said period the overdue premium will be deducted.

III. INCONTTESTABILITY.—This policy and the application therefor, attached hereto, constitute the entire contract between the parties, and shall be incontestable after one year from its date except for non-payment of premiums and except for engaging in military or naval service in time of war without a written permit from the company; but if within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company shall be limited to the return of one-half of the first year's premium on this policy.

IV. AGE.—Any error in statement of the age of the insured will be adjusted by the payment of such amount as the premium actually paid would have purchased at the correct age, or by return of any excess of premium which may have been paid.

V. STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid or be used in defense to a claim under the policy unless it is contained in the application, a copy of which is hereto attached.

VI. RESERVE.—The reserve of this policy shall be in accordance with the American Experience Table of Mortality with interest at three and one-half per cent.

VII. REINSTATEMENT.—This policy, at any time, within three years succeeding default in payment of any premium, will be reinstated, unless previously surrendered, upon request and production of evidence satisfactory to the company of insurability, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

VIII. MODE OF PAYING PREMIUMS.—The mode of premium payment may be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by

Independent Life Insurance Company.

HEAD OFFICE, NASHVILLE, TENN.

Commenced Business 1908.

PAUL ROBERTS, Pres.

M. J. McGUIRE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 34%.)

Age	PARTICIPATING.						NON-PARTICIPATING.					
	LIFE.				ENDOWMENTS.		LIFE.				ENDOWMENTS.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.
10	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
11	19.62	48.56	36.00	29.84	68.40	50.07	15.30	37.45	27.75	23.00	58.25	41.85
12	20.06	49.30	36.55	30.31	68.50	50.17	15.65	38.05	28.20	23.40	58.30	41.95
13	20.51	50.06	37.13	30.80	68.60	50.28	16.00	38.70	28.65	23.75	58.35	42.00
14	20.99	50.85	37.73	31.31	68.70	50.40	16.40	39.35	29.15	24.20	58.40	42.05
15							16.80	40.00	29.65	24.60	58.50	42.15
16	21.49	51.67	38.35	31.83	68.82	50.53	17.20	40.75	30.20	25.05	58.55	42.25
17	22.01	52.51	38.98	32.37	68.94	50.66	17.65	41.45	30.75	25.55	58.65	42.30
18	22.56	53.38	39.65	32.94	69.07	50.81	18.10	42.20	31.30	26.00	58.70	42.40
19	23.14	54.28	40.33	33.52	69.21	50.97	18.60	43.00	31.90	26.50	58.80	42.55
20	23.74	55.21	41.05	34.13	69.35	51.13	19.10	43.80	32.50	27.05	58.90	42.65
21	24.38	56.18	41.78	34.76	69.51	51.31	19.65	44.65	33.15	27.60	59.00	42.80
22	25.05	57.18	42.55	35.42	69.68	51.51	20.20	45.55	33.80	28.15	59.10	42.90
23	25.75	58.21	43.34	36.11	69.86	51.72	20.80	46.45	34.50	28.75	59.25	43.10
24	26.50	59.28	44.16	36.82	70.06	51.95	21.45	47.40	35.25	29.35	59.40	43.25
25	27.28	60.38	45.02	37.56	70.27	52.20	22.10	48.35	36.00	30.00	59.55	43.45
26	28.11	61.53	45.91	38.34	70.50	52.47	22.85	49.35	36.75	30.70	59.70	43.65
27	28.98	62.71	46.83	39.15	70.75	52.78	23.60	50.40	37.55	31.40	59.85	43.90
28	29.90	63.94	47.79	40.00	71.02	53.10	24.35	51.50	38.40	32.15	60.10	44.15
29	30.88	65.21	48.79	40.89	71.32	53.47	25.20	52.65	39.30	32.95	60.30	44.45
30	31.91	66.53	49.83	41.81	71.64	53.87	26.10	53.85	40.25	33.75	60.55	44.75
31	33.01	67.90	50.92	42.79	72.00	54.31	27.05	55.05	41.20	34.60	60.80	45.10
32	34.16	69.32	52.06	43.82	72.40	54.80	28.05	56.30	42.20	35.55	61.15	45.55
33	35.39	70.79	53.24	44.90	72.83	55.33	29.15	57.65	43.25	36.50	61.45	45.95
34	36.70	72.32	54.49	46.04	73.32	55.93	30.25	59.05	44.35	37.50	61.85	46.45
35	38.08	73.91	55.79	47.25	73.85	56.59	31.50	60.45	45.55	38.55	62.30	47.05
36	39.55	75.57	57.16	48.52	74.44	57.32	32.80	61.95	46.75	39.70	62.80	47.65
37	41.12	77.30	58.60	49.87	75.10	58.14	34.15	63.50	48.05	40.90	63.35	48.35
38	42.79	79.10	60.11	51.31	75.83	59.03	35.60	65.15	49.40	42.20	63.95	49.15
39	44.57	80.98	61.71	52.83	76.64	60.03	37.20	66.85	50.85	43.55	64.60	50.00
40	46.46	82.95	63.39	54.45	77.54	61.13	38.85	68.60	52.35	45.00	65.40	50.95
41	48.48	84.99	65.16	56.17	78.53	62.34	40.65	70.45	53.95	46.55	66.20	52.00
42	50.60	87.12	67.03	58.01	79.62	63.67	42.55	72.40	55.60	48.20	67.15	53.20
43	52.81	89.35	69.01	59.97	80.82	65.15	44.55	74.40	57.35	49.95	68.20	54.50
44	55.35	91.68	71.10	62.06	82.15	66.76	46.70	76.50	59.25	50.80	69.35	55.95
45	57.95	94.11	73.31	64.29	83.61	68.55	49.00	78.70	61.25	53.85	70.60	57.55
46	60.72	96.66	75.66	66.69	85.21	70.51	51.45	80.95	63.35	56.00	72.00	59.30
47	63.68	99.33	78.16	69.26	86.99	72.66	54.10	83.35	65.55	58.30	73.55	61.20
48	66.84	102.13	80.82	72.01	88.94	75.02	56.90	85.90	67.95	60.75	75.25	63.30
49	70.22	105.08	83.66	74.98	91.09	77.61	59.90	88.55	70.50	63.40	77.15	65.65
50	73.83	108.19	86.69	78.16	93.46	80.45	63.10	91.35	73.25	66.30	79.25	68.20
51	77.69	111.47	89.94	81.60	96.07	83.55	66.55	94.30	76.15	69.35	81.60	71.00

Maximum amount carried on one life, \$10,000.

Indiana National Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1907. C. D. RENICK, President. C. B. MARSHALL, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age	COUPON REDUCTION.		NON-PARTICIPATING.								
			LIFE.			ENDOWMENT.			TERM.		
	Ordinary Life.	20-Payment Life.	Ordinary Life.	15-Payment Life.	20-Payment Life.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	20.50	30.40	15.25	28.20	23.25	95.67	61.57	44.85	11.10	11.25	11.40
21	20.50	30.40	15.25	28.20	23.25	95.70	61.62	44.89	11.15	11.35	11.52
22	21.00	30.90	15.60	28.65	23.60	95.73	61.65	44.95	11.25	11.45	11.65
23	21.50	31.45	15.95	29.15	24.05	95.76	61.69	44.99	11.30	11.55	11.79
24	22.05	32.00	16.35	29.65	24.45	95.81	61.74	45.05	11.40	11.65	11.90
25	22.60	32.60	16.75	30.15	24.90	95.84	61.79	45.11	11.50	11.75	12.12
26	23.15	33.20	17.20	30.70	25.35	95.88	61.83	45.18	11.60	11.90	12.31
27	23.75	33.85	17.65	31.25	25.80	95.93	61.89	45.24	11.70	12.00	12.52
28	24.40	34.50	18.10	31.85	26.30	95.97	61.95	45.32	11.80	12.15	12.74
29	25.05	35.15	18.60	32.45	26.80	96.02	62.02	45.41	11.95	12.30	12.99
30	25.75	35.90	19.15	33.10	27.35	96.07	62.10	45.51	12.10	12.50	13.27
31	26.50	36.65	19.70	33.75	27.90	96.14	62.17	45.62	12.25	12.65	13.59
32	27.30	37.40	20.25	34.40	28.50	96.20	62.26	45.73	12.40	12.85	13.94
33	28.15	38.20	20.90	35.10	29.05	96.28	62.36	45.86	12.55	13.10	14.34
34	29.00	39.05	21.55	35.85	29.70	96.36	62.46	46.00	12.75	13.35	14.77
35	29.90	39.95	22.25	36.60	30.35	96.44	62.59	46.17	12.95	13.60	15.27
36	30.90	40.85	22.95	37.45	31.05	96.54	62.72	46.34	13.20	13.95	15.82
37	31.95	41.80	23.75	38.35	31.75	96.65	62.86	46.54	13.45	14.25	16.44
38	33.05	42.85	24.55	39.30	32.50	96.77	63.02	46.77	13.75	14.60	17.14
39	34.20	43.90	25.45	40.30	33.30	96.90	63.21	47.02	14.05	15.00	17.89
40	35.40	45.05	26.35	41.30	34.10	97.04	63.41	47.31	14.40	15.50	18.76
41	36.70	46.20	27.35	42.30	35.00	97.21	63.64	47.64	14.75	16.00	19.71
42	38.10	47.45	28.40	43.30	35.90	97.39	63.92	48.00	15.20	16.60	20.76
43	39.55	48.75	29.50	44.45	36.85	97.61	64.21	48.41	15.70	17.30	21.94
44	41.15	50.15	30.65	45.64	37.90	97.85	64.54	48.87	16.25	18.05	23.24
45	42.80	51.60	31.90	47.10	38.95	98.12	64.93	49.39	16.85	18.95	24.68
46	44.60	53.15	33.25	48.55	40.10	98.43	65.37	49.96	17.60	19.95	26.28
47	46.50	54.85	34.70	49.95	41.30	98.78	65.86	50.61	18.40	21.05	28.00
48	48.50	56.55	36.20	51.50	42.60	99.19	66.40	51.35	19.35	22.30	29.96
49	50.65	58.45	37.85	53.15	43.95	99.64	67.01	52.16	20.40	23.65	32.00
50	52.95	60.40	39.60	54.80	45.40	100.15	67.71	53.06	21.60	25.20	34.40
51	55.35	62.55	41.40	56.60	46.95	100.72	68.47	54.07	22.90	26.90	36.90
52	57.95	64.75	43.40	58.60	48.60	101.35	69.33	55.19	24.40	28.80	39.60
53	60.75	67.15	45.50	60.70	50.35	102.06	70.28	56.43	26.05	30.90	42.60
54	63.70	69.75	47.75	63.00	52.20	102.84	71.34	57.81	27.85	33.25	45.80
55	66.85	72.50	50.10	65.60	54.20	103.72	72.54	59.32	29.90	35.80	49.30
56	70.25	75.50	52.70	68.50	56.35	.....	73.84	.....	32.15	38.60	53.00
57	73.90	78.55	55.40	71.40	58.65	.....	75.28	.....	34.60	41.70	57.00
58	77.70	82.10	58.35	74.50	61.10	.....	76.90	.....	37.35	45.15	61.00
59	81.85	85.75	61.45	77.75	63.80	.....	78.70	.....	40.40	48.90	65.00
60	86.25	88.50	64.80	81.30	66.65	.....	80.68	.....	43.75	53.05	70.00

* Adopted January, 1911.

Maximum amount carried on one life, \$10,000.

Indiana National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$399.50. AGE, 35.

Indiana National Life Insurance Company, Indianapolis, in consideration of the application for this policy, copy of which is attached hereto and which together with this policy constitutes the entire contract between the parties hereto, and of the payment in advance of three hundred ninety-nine dollars and fifty cents, hereby insures the life of John Doe, the insured, for the term of one year from the date hereof, and upon due proof of the interest of the claimant and upon approval of satisfactory proof of the death of said insured while this policy is in force, and within sixty days after receipt of said proof, agrees to pay at its head office in the city of Indianapolis, Ind., ten thousand dollars (less any indebtedness due the company on this policy), to Mary Doe, wife of the insured, if living; otherwise, to the administrator, executors or assigns of the insured, subject to the privileges and conditions stated on the following pages hereof, which are hereby made a part of this contract as fully as if they were recited over the signatures hereto affixed.

In further consideration of the premium for the first year this contract will be renewed on like terms as a limited payment guaranteed premium reduction policy by the payment of three hundred ninety-nine dollars and fifty cents on or before the first day of July, in each and every year hereafter, until premiums have been paid for twenty years from date of issue, or until the prior death of the insured.

STATE OF INDIANA—OFFICE OF THE AUDITOR OF STATE.

INDIANAPOLIS, IND., July 1, 1909.

I, John C. Billheimer, auditor of the State of Indiana, do hereby certify that the Indiana National Life Insurance Company has complied with the laws of the State of Indiana, and maintains with this department a deposit of the legal reserve on each policy as required by law.

In witness whereof, the Indiana National Life Insurance Company has caused this policy to be signed by its president and secretary and affixed its seal hereto at its head office in the city of Indianapolis the first day of July, A. D., 1909.

PROVISIONS, BENEFITS AND SPECIAL ADVANTAGES.

INCONTESTABLE.—After one year from date of issue this policy shall become incontestable if the premiums have been duly paid, except in case of self-destruction within two years, whether sane or insane, and except that military or naval service in time of war without a permit from the company is a risk not assumed under this policy at any time; but the legal reserve hereunder will be due and payable in case of death while in such service.

GRACE.—In payment of any premiums hereunder after the premium on this policy has been paid for one full year, a grace of thirty days will be allowed; provided, that if the insured shall die within such period of grace the unpaid premium for the current policy year may be deducted in any settlement under the policy.

REINSTATEMENT.—Should this policy lapse for non-payment of premium, or any note or interest thereon, it may be reinstated at any time, upon payment of over-due premiums with interest at five per cent per annum, subject to evidence of good health satisfactory to the company.

RESIDENCE AND TRAVEL.—This policy is free from any provisions as to residence and travel.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company, at its head office; such change to take effect upon the endorsement of the same on the policy by the company.

COUPON CREDIT.—An amount equal to twenty per cent of the annual premium due and paid the previous year as provided in the coupons attached hereto may be drawn in cash or used in reduction of annual premium, or may be left with the company to accumulate, in which event interest at the rate of three per cent per annum will be paid thereon until the settlement period.

POLICY PAID-UP.—Should the insured elect to pay all premiums in full, without reduction, and leave with the company the credits represented by the coupons on this contract, the company guarantees that this contract will be fully paid-up after paying the premiums in cash for sixteen full years and delivering all attached coupons to the company.

ADDITIONAL SURRENDER.—Should the insured be living, all premiums having been paid, and no indebtedness existing, the following options will be given at the end of the

[illegible][illegible][illegible]

the insured, and to the assignee, if any, if such assignee has notified the com-
address.

INSURANCE.—At any time after three annual premiums have been paid while this policy is in force, the company will, upon written request by the owner, convert this policy into paid-up non-participating insurance in the sum shown on the schedule of guaranteed values opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—In the event of default of premium payment, the insured shall be entitled, without payment of premium, to the full amount of the cash value of the policy on his part, to the extended insurance shown in the table of guaranteed values of the last year for which full annual premiums have been paid; provided, that the amount of the cash value of the policy shall be reduced by the amount of unpaid note given for premium and any existing indebtedness to the company or of secured by this policy shall reduce the amount or term of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; provided, that the policy may be surrendered to the company at its home office at any time, and in the event of default for a specified cash value at least equal to the sum of the cash value of the policy and the amount of the unpaid note; and provided further, that the company may defer payment for not more than six months after the application therefor is made.

AGREEMENT IN APPLICATION.

I hereby make application for insurance and agree that the statements and
herein and the statements to the medical examiner in Part 2 of application
for the purpose of securing this insurance and declare that all such statements
are true without exception unless such exception is indicated.

—As a part of the application, and as the basis of the contract, which shall not be void until a policy shall have been delivered, and the first premium paid thereon.

represent all the statements and answers herein made, and also the written made by me to the agent. I also agree: That the whole of any part of the

made by me to the agent. I also agree, that the whole or any part of the proposed and contained in the policy may be reinsured by said company. engaging in any of the following occupations or employments within one year of the policy issued under this application without first obtaining the written

Indianapolis Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1905.

ALBERT GOSLEE, Pres.

JOSEPH RAUB, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.			
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Life—Twenty Premiums.	20-Year Endowment.	10-Year Term.
16	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17	16.13	16.45	39.92	29.44	26.11	24.26	101.46	64.81	46.89	13.65	21.06	41.20	41.20
18	16.79	16.79	41.11	30.37	26.93	25.04	101.53	64.87	46.95	13.82	21.38	41.25	41.25
19	17.14	17.14	41.74	30.86	27.35	25.45	101.59	64.95	47.03	14.10	21.71	41.31	41.31
20	345.68	17.50	42.39	31.38	27.80	25.88	101.66	65.02	47.09	14.40	22.05	41.36	41.36
21	350.57	17.89	42.94	31.90	28.27	26.34	101.74	65.09	47.18	14.70	22.41	41.43	41.43
22	355.61	18.30	43.76	32.44	28.74	26.79	101.81	65.17	47.25	15.03	22.77	41.49	41.49
23	360.82	18.73	44.48	33.02	29.26	27.27	101.89	65.25	47.33	15.27	23.15	41.55	41.55
24	366.18	19.16	45.24	33.62	29.77	27.78	101.97	65.36	47.43	15.73	23.56	41.63	41.63
25	371.72	19.64	46.01	34.22	30.30	28.30	102.06	65.45	47.53	16.10	23.97	41.71	41.71
26	377.43	20.14	46.83	34.86	30.87	28.83	102.14	65.54	47.63	16.50	24.39	41.80	41.80
27	383.32	20.65	47.67	35.53	31.45	29.41	102.25	65.66	47.74	16.92	24.84	41.89	41.89
28	389.39	21.20	48.52	36.20	32.05	29.99	102.35	65.78	47.86	17.35	25.31	41.99	41.99
29	395.64	21.78	49.43	36.93	32.68	30.59	102.46	65.89	47.99	17.81	25.80	42.09	42.09
30	402.09	22.38	50.35	37.66	33.33	31.23	102.57	66.02	48.13	18.29	26.29	42.20	42.20
31	408.73	23.02	51.32	38.42	34.01	31.88	102.69	66.16	48.27	18.81	26.80	42.32	42.32
32	415.58	23.70	52.32	39.22	34.72	32.57	102.81	66.31	48.44	19.34	27.35	42.45	42.45
33	422.63	24.41	53.36	40.05	35.45	33.28	102.95	66.47	48.63	19.91	27.91	42.61	42.61
34	429.88	25.18	54.45	40.92	36.22	34.02	103.09	66.64	48.81	20.51	28.50	42.78	42.78
35	437.36	25.97	55.55	41.80	37.01	34.80	103.25	66.84	49.03	21.15	29.12	42.93	42.93
36	445.04	26.81	56.71	42.73	37.86	35.61	103.42	67.03	49.26	21.82	29.76	43.12	43.12
37	452.95	27.71	57.92	43.72	38.74	36.45	103.60	67.26	49.53	22.53	30.43	43.33	43.33
38	461.07	28.66	59.16	44.72	39.64	37.35	103.80	67.52	49.80	23.28	31.14	43.57	43.57
39	469.42	29.66	60.45	45.78	40.59	38.27	104.01	67.78	50.13	24.08	31.87	43.82	43.82
40	478.00	30.74	61.78	46.87	41.58	39.25	104.22	68.07	50.49	24.92	32.64	44.11	44.11
41	486.80	31.86	63.18	48.03	42.63	40.26	104.47	68.40	50.88	25.82	33.44	44.43	44.43
42	495.83	33.08	64.63	49.23	43.72	41.34	104.73	68.76	51.31	26.76	34.30	44.78	44.78
43	505.10	34.37	66.13	50.49	44.88	42.47	105.03	69.17	51.80	27.78	35.20	45.18	45.18
44	514.59	35.73	67.71	51.80	46.10	43.67	105.36	69.61	52.34	28.86	36.14	45.61	45.61
45	524.30	37.17	69.34	53.19	47.38	44.93	105.72	70.11	52.95	30.00	37.14	46.11	46.11
46	534.23	38.73	71.02	54.64	48.73	46.27	106.12	70.69	53.63	31.23	38.20	46.65	46.65
47	544.37	40.38	72.80	56.16	50.15	47.67	106.56	71.30	54.38	32.53	39.29	47.26	47.26
48	554.70	42.14	74.64	57.77	51.68	49.17	107.06	72.00	55.21	33.91	40.50	47.94	47.94
49	565.22	44.03	76.54	59.45	53.27	50.77	107.61	72.78	56.15	35.40	41.77	48.70	48.70
50	575.89	46.04	78.54	61.23	54.96	52.44	108.21	73.64	57.18	36.98	43.10	49.53	49.53
51	586.71	48.15	80.61	63.10	56.75	54.24	108.88	74.58	58.32	38.66	44.52	50.45	50.45
52	597.67	50.43	82.76	65.07	58.66	56.15	109.64	75.64	59.60	40.45	46.03	51.49	51.49
53	608.74	52.86	85.00	67.13	60.67	58.18	110.44	76.81	61.00	42.36	47.64	52.62	52.62
54	619.92	55.45	87.33	69.33	62.82	60.33	111.33	78.09	62.54	44.40	49.35	53.87	53.87
55	631.18	58.21	89.78	71.67	65.12	62.65	112.33	79.52	64.24	46.58	51.18	55.25	55.25
56	642.51	61.15	92.32	74.14	67.58	65.15	113.43	81.10	66.14	48.90	53.16	56.78	56.78
57	653.89	64.25	95.00	76.76	70.20	67.88	114.63	82.84	68.15	51.32	55.25	58.38	58.38
58	665.30	67.50	97.80	79.55	73.00	70.67	115.96	84.77	70.26	53.84	57.42	60.03	60.03
59	676.72	70.90	100.71	82.55	76.03	73.55	117.41	86.91	72.45	56.51	59.61	61.81	61.81
60	688.13	74.45	103.83	85.73	79.28	76.55	119.00	89.28	74.78	59.68	61.81	63.65	63.65
							120.84	91.88	77.35	62.93	64.03	65.65	65.65

Maximum amount carried on one life, \$6000.

Indianapolis Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348. AGE, 35.

The Indianapolis Life Insurance Company agrees to pay ten thousand dollars, to Mary Marion, wife of the insured, or to her other beneficiary as may have been duly designated, at the home office of the company, in the city of Indianapolis, immediately upon proof of the interest of the claimant and the receipt of due proofs of the death of Francis Marion, the insured, of the county of Marion, State of Indiana, and the surrender of this policy properly receipted.

CHANGE OF BENEFICIARY.—The insured may, without expense, at any time during the continuance of this policy, provided the policy is not then assigned, change the beneficiary or beneficiaries, by written notice to the company, at its home office, accompanied by this policy. Such change to take effect on the endorsement of the same on the policy by the company. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

THIS POLICY PARTICIPATES ANNUALLY IN THE PROFITS OF THE COMPANY.—Beginning with the payment of the second annual premium and annually thereafter, upon the payment of premiums, this policy while in force will be credited with a dividend from the surplus as apportioned by the board of directors of the company; but such dividends shall be due and payable only upon payment of the premium for the succeeding year. The owner of this policy shall elect otherwise in writing the dividend shall be applied to the payment of premiums if any be due, otherwise will be held to the credit of the policy as provided in option four below.

THE DIVIDENDS SUBJECT TO THE FOREGOING SHALL BE.—(First) Paid in cash, or (second) applied toward the payment of the premium for the succeeding year, or (third) applied to the purchase without re-examination of participating paid-up additions to the policy, or (fourth) left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity (by death or otherwise) of the policy, but withdrawable on any anniversary of the policy. When such accumulated dividends together with the reserve value of this policy shall amount to not less than the single premium for this insurance at the attained age, the insured shall have the option of converting this policy into a paid-up annual dividend participating policy for the full amount insured hereby, or may continue the payment of premiums until such time as the reserve and the accumulated dividends amount to not less than the principal sum insured by this policy, whereupon this policy shall mature as an endowment and the principal sum named herein shall be paid to the insured.

The reserve value of this policy shall be invested in approved interest bearing securities, which shall be deposited with the State of Indiana, in trust, for the benefit of this policy in accordance with laws of said State.

PROVISIONS AND BENEFITS.

PREMIUMS.—(1) This policy is based upon the payment of premiums annually in advance and same are payable at the home office of the company in the city of Indianapolis, to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, vice-president or secretary and countersigned by said agent. (2) On request the mode of premium payment may be changed, on any anniversary of the policy, from annual to semi-annual or quarterly, or vice versa. (3) In case any premium is not paid when due, according to the terms of this contract, then this policy shall cease and determine, except as otherwise herein expressly provided. That part of the year's premium unpaid at maturity of this policy shall be deducted from the amount due the claimant. Except as herein provided, the payment of premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable. No premium shall be construed as paid, either wholly or in part, by reason of dividends remaining with the company.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, thirty days of grace will be allowed in payment of premiums, with interest for the time taken at a rate of six per cent per annum, during which time this policy will continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

LOANS.—After three full years' premiums have been paid, the company at any time, at the request of the insured, will loan, on proper assignment of this policy and on the security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum not exceeding the loan value at the end of the current policy year on this policy, as provided in the table below, and on any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. The insured to repay any such loan or to pay interest shall not avoid this policy unless the indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

LIMITED INSTALLMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments....	25	20	19	18	17	16	15	14	13	12
Amount of each instalment	\$ 56	\$ 65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85	\$ 91	\$ 97
Number of instalments....	11	10	9	8	7	6	5	4	3	2
Amount of each instalment	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507

* **ILLUSTRATION.**—The amount of each instalment will be \$65 for each \$1000 of proceeds, if payment is to be made by twenty instalments.

CONTINUOUS INSTALLMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
16 or under.....	\$ 40	38 and 39....	\$ 49	52.....	\$ 58
17 to 19.....	41	40.....	50	53 and 54.....	59
20 to 22.....	42	41 and 42.....	51	55.....	60
23 to 26.....	43	43 and 44.....	52	56 and 57.....	61
27 and 28.....	44	45.....	53	58 and 59.....	62
29 to 31.....	*45	46 and 47.....	54	60 and 61.....	63
32 and 33.....	46	48.....	55	62 and 63.....	64
34 and 35.....	47	49.....	56	64 or over....	65
36 and 37.....	48	50 and 51....	57		

* **ILLUSTRATION.**—The amount of each annual instalment will be \$45 for each \$1,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age last birthday.

The insured, having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments as may be desired, and as above illustrated, or entirely revoke any change, thereby making the proceeds of this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum.

AGREEMENT IN APPLICATION.

I hereby declare that I am in good health, and of sober and temperate habits, and that all the statements and answers to the above questions are complete and true, and that the foregoing, together with this declaration, and also together with Part I of medical examination to be made in continuance of this application, shall constitute the application, and become a part of the contract for insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and actually delivered by the said company, to me personally and the first premium actually paid in full to and accepted by the company while my health is in the same condition as described in this application and in Part I of said medical examination. I hereby waive any and all statutes that prohibit any physician from testifying in any court regarding my health, habits or any communication I may have made to him regarding same.

Intermediate Life Assurance Company.

HEAD OFFICE, EVANSVILLE, IND.

Commenced Business 1904.

M. J. BRAY, Pres.

FRED. BAKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	Endowments Maturing at Age 85.				Endowments Maturing in Years Specified or at Previous Death.				Endowments Maturing at Age 85. † Including Disability Benefits.			
	Continuous Payments.	10 Payments.	15 Payments.	20 Payments.	10-Year.	15-Year.	20-Year.	30-Year.	Continuous Payments.	10 Payments.	15 Payments.	20 Payments.
20	\$ 37.90	\$ 28.00	\$ 23.07	\$ 22.29	\$ 58.52	\$ 42.04	\$ 26.44	\$ 15.27	\$ 38.10	\$ 28.22	\$ 23.30	\$ 23.30
21	38.50	28.47	23.46	22.34	58.56	42.10	26.53	15.61	38.70	28.69	23.69	23.69
22	39.14	28.94	23.85	22.39	58.63	42.17	26.62	15.96	39.34	29.16	24.08	24.08
23	39.79	29.43	24.27	22.44	58.69	42.25	26.72	16.33	39.99	29.65	24.50	24.50
24	40.46	29.93	24.68	22.49	58.75	42.32	26.83	16.71	40.66	30.15	24.91	24.91
25	41.16	30.45	25.12	22.54	58.81	42.39	26.95	17.12	41.36	30.67	25.36	25.36
26	41.89	30.98	25.56	22.61	58.89	42.48	27.09	17.54	42.09	31.20	25.80	25.80
27	42.64	31.55	26.04	22.67	58.97	42.58	27.23	18.00	42.84	31.77	26.28	26.28
28	43.42	32.14	26.54	22.75	59.05	42.68	27.39	18.48	43.62	32.36	26.79	26.79
29	44.23	32.76	27.06	22.83	59.14	42.79	27.57	18.99	44.44	32.99	27.31	27.31
30	45.07	33.39	27.59	22.91	59.25	42.91	27.75	19.52	45.28	33.62	27.84	27.84
31	45.95	34.02	28.13	22.99	59.35	43.05	27.97	20.07	46.16	34.25	28.38	28.38
32	46.86	34.69	28.70	23.10	59.47	43.19	28.21	20.65	47.08	34.93	28.96	28.96
33	47.80	35.39	29.30	23.20	59.59	43.34	28.47	21.27	48.02	35.64	29.57	29.57
34	48.77	36.15	29.95	23.31	59.73	43.53	28.76	21.94	49.00	36.41	30.23	30.23
35	49.80	36.98	30.65	23.44	59.89	43.72	29.08	22.67	50.03	37.24	30.94	30.94
36	50.85	37.79	31.35	23.57	60.05	43.93	29.43	23.41	51.08	38.06	31.65	31.65
37	51.94	38.62	32.08	23.72	60.24	44.17	29.83	24.19	52.18	38.90	32.39	32.39
38	53.09	39.50	32.84	23.88	60.44	44.44	30.27	25.02	53.33	39.78	33.16	33.16
39	54.27	40.42	33.65	24.05	60.67	44.73	30.75	25.92	54.52	40.71	33.98	33.98
40	55.50	41.37	34.49	24.24	60.92	45.06	31.28	26.88	55.76	41.67	34.83	34.83
41	56.76	42.37	35.37	24.46	61.20	45.42	31.87	27.89	57.03	42.68	35.73	35.73
42	58.09	43.41	36.31	24.70	61.52	45.83	32.53	28.94	58.38	43.74	36.70	36.70
43	59.47	44.51	37.30	24.96	61.87	46.28	33.26	30.10	59.78	44.87	37.73	37.73
44	60.89	45.67	38.35	25.27	62.27	46.80	34.06	31.35	61.22	46.07	38.83	38.83
45	62.40	46.89	39.47	25.60	62.70	47.37	34.94	32.69	62.76	47.33	40.00	40.00
46	63.96	48.17	40.65	25.98	63.20	48.00	35.91	34.11	64.35	48.66	41.24	41.24
47	65.59	49.52	41.90	26.41	63.76	48.71	36.99	35.64	66.02	50.08	42.56	42.56
48	67.30	50.94	43.23	26.88	64.38	49.50	38.17	37.33	67.77	51.57	43.98	43.98
49	69.08	52.42	44.64	27.41	65.07	50.38	39.39	38.98	69.61	53.13	45.49	45.49
50	70.92	54.02	46.16	28.01	65.84	51.35	40.86	40.86	71.51	54.82	47.11	47.11
51	72.85	55.70	47.78	28.67	66.69	52.43	.....	42.85	73.55	56.61	48.83	48.83
52	74.87	57.47	49.51	29.39	67.63	53.61	.....	44.97	75.70	58.50	50.66	50.66
53	76.98	59.35	51.36	100.20	68.68	54.93	.....	47.23	77.94	60.55	52.62	52.62
54	79.16	61.33	53.34	101.10	69.83	56.38	.....	49.64	80.25	62.61	54.73	54.73
55	81.46	63.39	55.42	102.10	71.11	57.99	.....	52.18	82.86	64.74	56.97	56.97
56	83.89	65.65	57.70	103.19	72.54	59.76	.....	.....	.....	.....	.....	.....
57	86.41	68.04	60.15	104.41	74.11	61.70	.....	.....	.....	.....	.....	.....
58	89.04	70.60	62.79	105.76	75.84	63.83	.....	.....	.....	.....	.....	.....
59	91.84	73.34	65.64	107.24	77.77	66.18	.....	.....	.....	.....	.....	.....
60	94.80	76.27	68.71	108.89	79.89	68.76	.....	.....	.....	.....	.....	.....

* Adopted September 1, 1913.

Maximum amount carried on one life, \$10,000.

Intermediate Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—ENDOWMENT AT 85—DISABILITY
BENEFITS—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. AGE, 35.

The Intermediate Life Assurance Company of Evansville, Ind., agrees to pay ten thousand dollars, upon the death of Bray I. Madison, the insured, to the estate, the beneficiary, or the company will pay the said sum to the insured, if this policy be in force at the end of the policy year nearest to age eighty-five, subject to the terms on this and the succeeding pages hereof.

This contract is made in consideration of the payment of a premium of three hundred nine and $\frac{40}{100}$ dollars, on the delivery of this policy, and the payment of a like premium on the eighteenth day of October, in every year during the continuance of this contract, or until twenty full years' premiums, including the first, shall have been paid.

The guaranteed privileges, benefits and conditions on the succeeding pages hereof, form a part of this policy as fully as if recited at length over the signatures hereunto affixed.

In witness whereof, The Intermediate Life Assurance Company has caused this policy to be signed by its president and secretary, at its home office, in the city of Evansville, State of Indiana, this eighteenth day of October, 1913.

STATE OF INDIANA—INSURANCE DEPARTMENT.—I hereby certify that the net cash value of this and all other policies issued by the Intermediate Life Assurance Company and in force, is secured by the deposit with this department of securities as prescribed by and in compliance with the Indiana legal reserve compulsory deposit law.

GUARANTEED PRIVILEGES, BENEFITS AND CONDITIONS.

GRACE IN PAYMENT OF PREMIUMS.—Thirty-one days of grace without interest charge shall be allowed in the payment of any premium after the first during which time the policy shall remain in force. If death occurs within the period of grace the unpaid premium for the current policy year shall be deducted from the amount payable hereunder.

CASH LOANS.—After three full years' premiums have been paid upon this policy, the company, at any time while the policy is in force, provided no premium be in default, will loan to the insured on the execution of a proper assignment of the policy and of the sole security thereof, any sum not exceeding the amount stated in the table of loan and surrender values for the end of the current policy year. From such loan value there will be deducted any existing indebtedness on or secured by the policy and any unpaid balance of a premium for the current policy year. Interest, at a rate not to exceed five per cent per annum, will be collected on the loan to the end of the current policy year and shall thereafter be payable annually in advance. The company may, at its option, defer a cash loan (except where the proceeds are to be applied in payment of premiums on policies issued by this company) for not to exceed ninety days after the application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless the total indebtedness on the policy shall equal or exceed the loan value of the policy at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

ALL PREMIUMS are payable in advance at or before three o'clock p. m. on the day when due, and at the home office of the company in Evansville, Ind., but they may be paid to agents when not overdue in exchange for receipts signed by the president, vice-president, secretary or assistant secretary. Premiums after the first may be paid in semi-annual or quarterly instalments in accordance with the company's terms, therefor herein provided for, or if any note or other obligation given for any premium, or part thereof, is not paid when due according to the terms thereof, this policy and all payments made thereon shall immediately become forfeited and void, subject, however, to the company's non-forfeiture provisions as stated in table of loan and surrender values.

AUTOMATIC PREMIUM LOANS.—If any premium or instalment thereof on this policy be not paid in cash on or before the due date thereof or within the period of grace, the company will charge up such premium or instalment and any subsequent premium or instalment not paid in cash, with interest in advance at not to exceed five per cent per annum to the end of the current policy year, against the then loan value of this policy as stated above, provided that such loan value be sufficient and provided that written request therefor has been made by the insured on the company's form at any time while there is no default in payment of any premium hereunder. Any premium or premium or instalments thereof so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as a loan made in accordance with the "cash loans" provision above. Such request may be revoked at any time in writing by the insured, provided, however, that such revocation shall not affect any loan which may have been previously made hereunder.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured, settlement shall be made at the home office of the company immediately following receipt of due proofs of death and of the interest of the claimant.

RENEWAL.—Should this policy lapse it may be reinstated at any time upon furnishing evidence of insurability satisfactory to the company and paying arrears with not to exceed five per cent interest per annum.

BENEFICIARY.—If there be no existing assignment of the policy made as provided, the insured may, with the consent of the company, at any time while the policy is in force, change the beneficiary by filing with the company at its home office a request therefor, duly acknowledged. Such change shall take effect when the policy is assigned by the company and not before. If any beneficiary shall die before the interest of such beneficiary shall vest in the insured unless otherwise provided herein.

MODE OF PAYMENT.—The insured may change the mode of payment of the amount of a death claim from payment in one sum to payment in equal annual instalments as provided hereinafter.

UNPAID PORTION OF PREMIUM.—Any indebtedness to the company on account of this policy (unpaid portion of the premium for the policy year current at death) will be paid in any settlement or payment under this policy.

ENDORSEMENTS.—No condition, provision or privilege of this policy can be waived in any case except by an endorsement hereon signed by the president, vice-president or secretary. No modification or change shall be made in this policy which is in accordance with the laws of the State in which such change is made, without the power in behalf of the company to make or modify this or any other policy, time for paying a premium, to waive any forfeiture or to bind the company by promise or making or receiving any representation or information.

APPLICATION ENTIRE CONTRACT.—This policy and the application therefor, together with the schedule of rates attached hereto and endorsed hereon and made a part hereof, shall constitute the entire contract between the parties hereto; and, in the absence of fraud, the application shall be deemed representations and not warranties.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether insured be or not, is a risk not assumed by the company; but in such event the company will pay the premium paid.

STATEMENT OF AGE.—If the age of the insured has been misstated, the amount of the death benefit shall be such as the premium paid would have purchased at the correct age.

COPIES.—No assignment of this policy shall be binding upon the company unless a duplicate copy of the policy is made in duplicate and both copies filed with the company at its home office, when one copy will be returned bearing the company's acknowledgment and the company will assume no responsibility as to the validity of any assignment made otherwise.

EXCHANGE.—Upon written request of all parties in interest, this policy, or any part thereof, may be exchanged at any anniversary of issue, without medical examination, for any other form of policy then written, and not involving any other life, term or endowment insurance, for an amount whereby the actual insurance liability of the company shall not be increased, upon payment of the difference between the reserve for this policy and the reserve for the policy to which it is exchanged.

CONDITIONS OF PAYMENT.—This policy shall not take effect, until the first premium has been paid and the policy actually delivered during the lifetime and good health of the insured; and the delivery of this policy without such payment, or while the insured is not in good health, shall not be a waiver of the foregoing, or any part thereof.

RESTRICTIONS.—This policy is absolutely free from restrictions as to occupation, employment, or military or naval service, and is incontestable after one year from the date of issue except for the non-payment of premiums.

OPTION OF PREMIUMS.—If the insured is TOTALLY AND PERMANENTLY DISABLED AND THE INSURED HAS THE OPTION OF HAVING THE INSURANCE PAYMENT IMMEDIATELY PAYABLE IN INSTALMENTS,

then, after one full year's premium shall have been paid and before default of any subsequent premium, if the insured before attaining his sixtieth birthday shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease and will be permanently, completely and wholly prevented thereby for life from performing any work for compensation, or from following any gainful occupation, then (first) the company shall, upon written request of the insured and of the beneficiary and as by an endorsement on this policy, agree to pay for the insured, subject to conditions of the subsequent premiums, if any, as they shall become due, during the insured's total and permanent disability. Any premiums so paid shall not be a condition precedent to the payment of the death benefit, and the guaranteed values set out in the tables herein shall increase in the same manner as if the premiums had been paid by the insured. (Second) The company shall, upon written request of the insured and of the beneficiary and as by an endorsement on this policy, agree to pay, subject to the conditions of the subsequent premiums, in lieu of all other values, benefits or privileges herein provided, and in the event of this policy, one-twentieth of the sum insured immediately, and a like amount thereafter until twenty of such instalments in all shall have been paid, and the balance of the sum insured or secured by this policy will reduce the amount of the subsequent instalments in the same proportion that said indebtedness bears to three times the sum insured, plus dividend additions, if any. Should the insured die before the twenty annual instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due.

Notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the insured fails to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, all premiums thereafter falling due must be paid as originally provided.

in the policy; and if the second option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, plus dividend additions, if any, less the sum of the instalments paid. Any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment shall be restored together with interest at five per cent per annum from that time, and the guaranteed values in the table attached hereto shall be reduced proportionately by the amount of the annual instalments paid and the original indebtedness, if any, with interest.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

NON-FORFEITURE PROVISIONS.—The insured may elect at the end of the third policy year or at any time thereafter during the period of grace following any default in the payment of premiums, either (a) to surrender this policy at the home office of the company for its cash value; or, (b) to surrender this policy at the home office of the company for a policy of paid-up insurance payable at the same time and under the same conditions, except as to premium payments, as this policy, or, (c) to have the full amount of insurance continued in force as extended term insurance from the date of such default.

The cash value shall be the sum indicated in the table of loan and surrender values and shall be at least equal to the sum which would otherwise be available for the purchase of extended term insurance. At the option of the company, payment of the cash value may be deferred for not to exceed ninety days after application therefor is made.

The amount of paid-up insurance shall, in the absence of indebtedness, be the sum indicated in the table of loan and surrender values. If there be any indebtedness the amount of paid-up insurance otherwise available shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

The period of the extended term insurance shall, in the absence of indebtedness, be the period indicated in the table of loan and surrender values, and, if the insured survive to the end of such period, there shall be paid him in cash the amount of pure endowment, if any, stated in said table. If there be any indebtedness the same shall be deducted from the sum of the net values of the extended term insurance and pure endowment otherwise available and the amount of insurance continued for the period purchased by such difference applied as a net single premium; provided, that, if such difference be in excess of the net single premium which will purchase term insurance for the period indicated in the absence of indebtedness, such excess shall be applied as a net single premium to purchase pure endowment payable to the insured in cash if living at the end of such period.

If the insured shall not, during the period of grace after default, surrender this policy to the company at its home office for its cash value as provided in option (a) above, or for a policy of paid-up insurance as provided in option (b), the amount of insurance will be continued in force as extended term insurance as provided in option (c).

All net values and net single premiums herein mentioned shall be based on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.

END OF YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance For	END OF YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance For
	\$	\$	ys. dys.		\$	\$	ys. dys.
3.....	350	880	3 339	14.....	3,440	6,880	23 47
4.....	550	1,360	6 48	15.....	3,790	7,410	24 78
5.....	790	1,910	8 275	16.....	4,140	7,920	25 139
6.....	1,040	2,470	11 90	17.....	4,500	8,430	26 242
7.....	1,310	3,050	13 182	18.....	4,880	8,940	28 105
8.....	1,580	3,600	15 140	19.....	5,280	9,470	30 258
9.....	1,860	4,150	17 72	20.....	5,690	10,000	Paid-up
10.....	2,160	4,710	18 250	25.....	6,310		
11.....	2,460	5,250	19 358	30.....	6,940		
12.....	2,770	5,790	21 47	35.....	7,550		
13.....	3,100	6,330	22 60	40.....	8,150		

Extended term insurance for face of policy, and cash if insured is living at expiration of extended insurance.

The reserve under this policy shall be computed on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The net value of each benefit in the table is equal to such reserve less a surrender charge in no case in excess of two and one-half per cent of the amount of insurance under this policy. If fractional premiums in addition to premiums for whole years be paid due allowance will be made in the above benefits. Values for each year after the twentieth not shown in the table, will be equivalent to the full reserve.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

INSTALMENT PRIVILEGE.—A death claim under this policy is payable in one sum, as specified on the first page, but the insured during his lifetime, with the privilege of revocation, or, if the insured shall not have otherwise expressly directed, the beneficiary after the death of the insured, shall have the right to elect, in lieu of payment in a

any one of the following options of settlement; provided, however, that the amount payable in one sum is not less than \$1000, and provided that request for such change be made in writing to the company and the policy returned to its home office for appropriate endorsement.

The first instalment will be payable immediately on approval of the claim under this policy as hereinbefore provided. Subsequent instalments will be paid annually or monthly thereafter, until all instalments shall have been paid.

Should the beneficiary die before having received the full number of instalments elected under the first or second options, those remaining unpaid will be commuted at the rate of three and one-half per cent per annum interest, and payment of the commuted amount will be made in one sum to the executors, administrators or assigns of the beneficiary.

The Second Option cannot be selected, if there is more than one beneficiary under policy.

OPTION ONE.

NUMBER OF INSTALMENTS.		AMOUNT OF EACH INSTALMENT Per \$1,000 of INSURANCE.		NUMBER OF INSTALMENTS.		AMOUNT OF EACH INSTALMENT Per \$1,000 OF INSURANCE.	
Annual	Monthly	An. Am't.	Mo. Am't.	Annual	Monthly	An. Am't.	Mo. Am't.
.....	24	\$509	\$43.05	12	144	\$100	\$8.46
.....	36	345	29.24	13	156	94	7.94
.....	48	263	22.28	14	168	88	7.49
.....	60	214	18.11	15	180	84	7.10
.....	72	181	15.35	16	192	80	6.76
.....	84	158	13.38	17	204	76	6.46
.....	96	141	11.90	18	216	73	6.20
.....	108	127	10.75	19	228	70	5.97
.....	120	116	9.83	20*	240*	68	5.75
.....	132	107	9.09	25	300	59	4.96

ILLUSTRATION.—If payment is to be made by twenty annual instalments, the amount each annual instalment will be \$68 for each \$1000 of proceeds. If payment is to be made by 240 monthly instalments the amount of each monthly instalment will be \$7.5 for each \$1000 of proceeds.

OPTION TWO.

AGE.	Annual Instalment.	Monthly Instalment.	AGE.	Annual Instalment.	Monthly Instalment.
To 21.....	\$44	\$3.74	44 and 45.....	\$55	\$4.73
To 24.....	45	3.90	46.....	56	4.81
To 27.....	46	3.97	47 and 48.....	57	4.90
To 30.....	47	4.06	49.....	58	4.98
and 32.....	48	4.14	50 and 51.....	59	5.07
and 34.....	49	4.22	52.....	60	5.16
and 36.....	50	4.30	53 and 54.....	61	5.24
and 38.....	51	4.38	55 and 56.....	62	5.34
and 40.....	52	4.47	57.....	63	5.42
and 42.....	53	4.57	58 and 59.....	64	5.48
43.....	54	4.65	60 and over.....	65	5.60

Amount of each instalment per \$1000 of insurance opposite attained age of beneficiary at the death of the insured.

The payment of the annual or monthly instalments, specified in the table of option C, are for a fixed period of twenty years, and for as long thereafter as the beneficiary shall survive.

AGREEMENT IN APPLICATION.

I hereby agree on behalf of myself and of any person who shall have any interest in policy issued upon this application that the charter of this company and the laws of the State of Indiana shall form the basis, and be a part of the contract of insurance applied for, and that the place of the contract shall be the home office of the company in the City of Evansville, in the State of Indiana, and that the policy shall be in the form now in use by this company, and that no statement, promise, or information made or given by the person soliciting this application or by any other person, shall be binding upon the company, or in any manner affect its rights or obligations, unless such statement, promise, or information shall be reduced to writing and be presented to the officers of the company at the home office, and that any policy issued upon this application shall not take effect until the first premium has been paid and the policy actually delivered to the person whose life is insured, while such person is alive and in good health; but the policy when so delivered shall take effect as of the date of the application, unless otherwise agreed in writing. Any payment in advance of premium or premiums shall be binding upon the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form.

I hereby expressly waive, on behalf of myself, and of any person who shall have any interest in any policy issued hereunder, all provisions of law, now existing, or that may hereafter exist, forbidding or preventing any physician or surgeon from disclosing or testifying to any information acquired while attending me in a professional capacity, and consent that any physician or surgeon may at any time testify to any information already acquired or that may be acquired hereafter while attending me in such capacity.

International Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1909.

MASSEY WILSON, Pres.

W. F. CHASTAIN

J. L. BARBER, Vice-President and Agency Manager.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)

Age.	\$5000 Preferred Ordinary Life.	NEW TRIPLE OPTION POLICIES.*						FLAT RATE POLICIES.						Coi BLS
		LIFE.				ENDOW- MENT.		LIFE.				ENDOW- MENT.		
		Ordinary Life.	20-Payment.	15-Payment.	10-Payment.	20-Year.	15-Year.	20-Payment.	15-Payment.	20-Year.	15-Year.			
20	\$ 68.08	\$ 19.21	\$ 29.39	\$ 35.46	\$ 47.85	\$ 49.97	\$ 68.31	\$ 22.86	\$ 27.62	\$ 42.09	\$ 59.10	\$ 11.35		
21	69.54	19.62	29.84	36.00	48.56	50.07	68.40	23.23	28.08	42.12	59.18	11.43		
22	71.11	20.06	30.31	36.55	49.30	50.17	68.50	23.63	28.56	42.21	59.24	11.51		
23	72.78	20.51	30.80	37.13	50.06	50.28	68.60	24.05	29.05	42.32	59.31	11.60		
24	74.49	20.99	31.31	37.73	50.85	50.40	68.70	24.48	29.55	42.43	59.38	11.69		
25	76.26	21.49	31.83	38.35	51.67	50.53	68.82	24.92	30.09	42.53	59.46	11.80		
26	78.18	22.01	32.37	38.98	52.51	50.66	68.94	25.39	30.64	42.65	59.54	11.90		
27	80.20	22.56	32.94	39.65	53.38	50.81	69.07	25.87	31.21	42.79	59.63	12.02		
28	82.27	23.14	33.52	40.33	54.28	50.97	69.21	26.37	31.80	42.93	59.73	12.16		
29	84.49	23.74	34.13	41.05	55.21	51.13	69.35	26.90	32.41	43.08	59.83	12.29		
30	86.81	24.38	34.76	41.78	56.18	51.31	69.51	27.42	33.06	43.20	59.95	12.45		
31	89.29	25.05	35.42	42.55	57.18	51.51	69.68	28.01	33.72	43.34	60.07	12.62		
32	91.86	25.75	36.11	43.34	58.21	51.72	69.86	28.60	34.41	43.48	60.20	12.81		
33	94.59	26.50	36.82	44.16	59.28	51.95	70.06	29.23	35.13	43.63	60.34	13.01		
34	97.47	27.28	37.56	45.02	60.38	52.20	70.27	29.87	35.89	43.81	60.50	13.24		
35	100.55	28.11	38.34	45.91	61.53	52.47	70.50	30.54	36.67	43.99	60.67	13.48		
36	103.78	28.98	39.15	46.83	62.71	52.78	70.75	31.24	37.47	44.20	60.86	13.76		
37	107.17	29.90	40.00	47.79	63.94	53.10	71.02	31.99	38.32	44.44	61.05	14.06		
38	110.80	30.88	40.89	48.79	65.21	53.47	71.32	32.76	39.22	44.68	61.28	14.41		
39	114.64	31.91	41.81	49.83	66.53	53.87	71.64	33.57	40.13	44.97	61.52	14.79		
40	118.68	33.01	42.79	50.92	67.90	54.31	72.00	34.42	41.10	45.35	61.79	15.23		
41	123.02	34.16	43.82	52.06	69.32	54.80	72.40	35.32	42.10	45.77	62.09	15.71		
42	127.57	35.39	44.90	53.24	70.79	55.33	72.83	36.27	43.15	46.24	62.44	16.27		
43	132.47	36.70	46.04	54.49	72.32	55.93	73.32	37.27	44.26	46.71	62.83	16.89		
44	137.67	38.08	47.25	55.79	73.91	56.59	73.86	38.33	45.43	47.31	63.24	17.60		
45	143.17	39.55	48.52	57.16	75.57	57.32	74.44	39.45	46.63	47.97	63.70	18.40		
46	149.03	41.12	49.87	58.60	77.30	58.14	75.10	40.63	47.90	48.61	64.22	19.31		
47	155.29	42.79	51.31	60.11	79.10	59.03	75.83	41.89	49.25	49.32	64.80	20.34		
48	161.96	44.57	52.83	61.71	80.98	60.03	76.64	43.23	50.65	50.13	65.46	21.48		
49	169.08	46.46	54.45	63.39	82.95	61.13	77.54	44.64	52.15	50.99	66.19	22.73		
50	176.70	48.48	56.17	65.16	84.99	62.34	78.53	46.15	53.71	52.02	66.99	24.18		
51	184.78	50.62	58.01	67.03	87.12	63.67	79.62	47.76	55.34	53.16	67.88			
52	193.37	52.91	59.97	69.01	89.35	65.15	80.82	49.46	57.07	54.39	68.84			
53	202.56	55.35	62.06	71.10	91.68	66.76	82.15	51.28	58.91	55.77	69.92			
54	212.41	57.95	64.29	73.31	94.11	68.55	83.61	53.22	60.85	57.27	71.12			
55	222.86	60.72	66.69	75.66	96.66	70.51	85.21	55.31	62.90	58.93	72.44			
56	234.02	63.68	69.26	78.16	99.33	72.66	86.99	57.54	65.08	60.75	73.91			
57	245.99	66.84	72.01	80.82	102.18	75.01	88.94	59.93	67.38	62.76	75.52			
58	258.72	70.22	74.98	83.66	105.08	77.61	91.09	62.50	69.86	64.97	77.30			
59	273.40	73.83	78.17	86.69	108.19	80.41	93.46	65.27	72.50	67.40	79.27			
60	287.00	77.69	81.60	89.94	111.47	83.55	96.07	68.23	75.30	70.03	81.45			

* Policies contain guaranteed graded premium reductions. If the full premium is throughout the life of the contract, certain options are available.

Maximum amount carried on one life, \$25,000.

International Life Insurance Company.

NTY-PAYMENT LIFE POLICY—PREMIUM REDUCTION.

\$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

International Life Insurance Company, St. Louis, Mo., by this insurance agrees to pay ten thousand dollars, at its home St. Louis, Mo., as follows: To (the beneficiary) Mary of the insured, upon receipt of due proofs of the death insured, during the continuance of this policy. (The John Doe, of St. Louis, county of St. Louis, State of

policy is absolutely free from conditions as to residence, on, travel or place of death. No permit or extra premium shall be required for military or naval service in time of war or of peace.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, Mo., Sept. 15, 1909.

is registered and secured by a pledge of bonds or deeds of trust on real estate with this department.

RED PREMIUM REDUCTIONS.—This policy is issued on the guaranteed graded reduction, triple option, non-participating plan, and in the use of the coupons may select one of the three following options:

—The insured may use the amount designated in the coupons hereto attached to his premium payments from year to year.

—The insured may elect to pay all premiums without reduction, in which company guarantees that after paying premiums in full for fifteen years and this policy and all attached coupons to the company, a policy paid-up for same amount as the one surrendered will be issued to the insured.

—The insured may elect to pay all premiums without reduction, in which company guarantees that this policy shall mature as an endowment after payments in full for twenty-four years; and on surrender of this policy and all coupons on the first anniversary of this policy after such payments are complete amount hereof will be paid in cash to the insured. In case the insured to make this policy fully paid-up, and die while this policy is in force, but fully paid-up either as a life or endowment policy, as above provided, all of coupons bearing date prior to said death, will be paid to the beneficiary with interest at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum in addition insured. In case the insured shall not elect to make this a paid-up life or policy, as above provided, but shall, nevertheless, pay premiums in full, the coupons shall be payable on presentation at any time, with compound interest at three and one-half per cent ($3\frac{1}{2}\%$) per annum for each full year after dates

GUARANTEED BENEFITS OF THIS POLICY.

IC EXTENDED INSURANCE.—If any premium shall not be paid on or before due, and if there be no indebtedness to the company, the insurance will by continue from said due date as term insurance during the term, including of grace, specified in column three (3) of the accompanying table.

INSURANCE.—If any premium after the third shall not be paid on or before due, and if there be no indebtedness to the company, upon written request or made by the insured within six months from default in payment and on of this policy, the company will issue a policy paid-up for life for the amount in column two (2) of the accompanying table for the year to the end of which a full have been paid.

ER FOR CASH.—If any premium after the third shall not be paid on or before due, and if there be no indebtedness to the company, upon written request within six months from such default in payment and on surrender of this policy, y will pay in cash the net value of either the paid-up or extended insurance which is the amount specified in column one (1) of the accompanying table to the end of which premiums in full have been paid.

On or after the beginning of any policy year after two (2) years from date on demand in writing to the home office of the company, the insured may be sole security of this policy an amount not to exceed that specified in column of the accompanying table for the year in which the loan is made. This policy assigned to the company as security according to the terms of the company's and the premium on this policy and interest on the loan at the rate of t (5%) per annum shall be paid or deducted from the loan in full to the an- the insurance next succeeding the date when the loan shall be made. The able at any time includes any previous loan then unpaid. Unless the total s hereon shall equal or exceed the cash value of this policy and then not until after notice shall have been mailed by the company to the last known address ed and of the assignee, if any, failure to pay any loan or interest hereon shall is policy, but in the event of such default, when the premium becomes due paid an amount of insurance equal to the face amount of this policy, less the s, shall automatically continue from the date of default as term insurance , including the period of grace, which the excess of the cash value over the

indebtedness will purchase at the then age of the insured according to the present table of single premiums; or, in lieu of such term insurance, the company (upon written request of the insured and surrender of this policy within one month after date of default) either pay said excess in cash, or issue a paid-up policy for the amount of said excess which will purchase at the then age of the insured according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent ($3\frac{1}{2}\%$) per annum, and for each year is one year term insurance. The values used for cash surrenders, loans, term and paid-up insurance, shown on accompanying table, are the reserves based on the company's tables of mortality and interest less a surrender charge which in no case exceeds two and one-half per cent ($2\frac{1}{2}\%$) of the amount insured under this policy.

ANNUITY OPTION.—At the end of twenty years, if this policy be in full force, the insured shall be entitled to the company, upon its surrender an annuity bond issued guaranteeing an annual income of four hundred forty dollars to the insured during his natural life, the first payment to be made on the fifteenth day of September following.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

SAMPLE PREMIUM REDUCTION COUPON.—On or at any time after September 1st, 1900, the International Life Insurance Company, St. Louis, Mo., will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) fifty-seven and $\frac{40}{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

The graded reductions are as follows: \$57.40, \$60.70, \$64.10, \$67.50, \$70.90, \$77.70, \$81.10, \$84.50, \$85.50, \$86.50, \$87.50, \$88.50, \$89.50, \$90.50, \$91.50, \$93.50 and \$94.50.

TOTAL DISABILITY BENEFITS.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium, if the insured, by attaining the age of sixty shall furnish satisfactory evidence that he has been disabled by bodily injuries or disease, and will be permanently, continuously and prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the amount of the premiums so paid shall not be a lien on this policy, and the cash loans and the values of the policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover and be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums will cease and the insured shall receive the amount of premiums in accordance with this policy on the first premium due date after such recovery. If the insured shall furnish satisfactory evidence of like total permanent disability occurring after he shall have attained the age of sixty years, the company, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case the cash loans and the values of this policy in the schedule of values hereof shall be the same as if the premiums were being paid by the insured.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which the insured will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium, the company will reinstate this policy at any time, if not previously surrendered, for its cash value, upon written application by the insured to the Company at its home office with evidence of insurability satisfactory to the Company and the payment of premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent (5%) per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of the indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time and from time to time during its continuance, change the beneficiary effect only when such change and the written consent of the company thereto are upon the policy, or attached thereto at the home office of the company, where the rights of the former beneficiary shall cease.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or its terms for payment of premium, nor can this policy be varied or altered or its terms waived or extended in any respect, except by the written agreement of the company, signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy.

SUICIDE.—In case of suicide, committed while sane or insane, within one year from date on which this insurance begins, the limit of recovery hereunder shall be the premium paid.

ENTIRE CONTRACT.—This policy and the application hereof constitute the entire contract between the parties hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. No statement of the insured shall void this policy unless contained in the application, a copy of which is attached hereto.

PLAN OF PAYMENTS.—The plan of premium payment can be changed so that premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, at any anniversary of this policy by application in writing to the home office of the company; the rate when so changed shall be on basis of company's published rate for plan desired. The coupon in any event shall be available only with the payment which completes the annual premium.

PREMIUMS.—This policy is issued in consideration of the application hereof, which application is made a part hereof, the payment of three hundred eighty-three and ⁴⁰/₁₀₀ dollars in advance on the delivery of this policy for term insurance for one year from date hereof, and the further payment of a like amount, either at the home office of the company, at St. Louis, Mo., or upon delivery of a receipt signed by the secretary and countersigned by an authorized agent of the company, on or before the fifteenth day of September in every year hereafter during the life of the insured until twenty full annual premiums, including the first, shall have been paid.

In witness whereof, the International Life Insurance Company has caused this instrument to be signed by its president and secretary, at the home office of the company, at St. Louis, Mo., this fifteenth day of September, 1909.

TABLE OF GUARANTEED VALUES.

AFTER THE EXPI- RATION OF.	COL. 1	COL. 2	COL. 3	COL. 4	AFTER THE EXPI- RATION OF	COL. 1	COL. 2	COL. 3	COL. 4
	Loan Value.	Cash Value.	Paid-up Insur- ance.	Insurance Automat- ically Continued.		Loan Value.	Cash Value.	Paid-up Insur- ance.	Insurance Automat- ically Continued.
	\$	\$	\$	YRS. MOS.		\$	\$	\$	YRS. MOS.
1 Yr.	.....	.....	.....	1	11 Yrs.	2,570	2,270	5,260	17 4
2 " "	380	.....	.....	2	12 " "	2,910	2,580	5,790	18 4
3 " "	570	370	1,050	4	13 " "	3,270	2,910	6,320	19 2
4 " "	790	580	1,580	6	14 " "	3,650	3,270	6,840	20 5
5 " "	990	790	2,110	8	15 " "	4,010	3,650	7,370	20 9
6 " "	1,210	990	2,630	10	16 " "	4,390	4,010	7,890	21 7
7 " "	1,450	1,210	3,160	12	17 " "	4,790	4,390	8,420	22 4
8 " "	1,700	1,450	3,680	13	18 " "	5,220	4,790	8,950	23 2
9 " "	1,970	1,700	4,210	15	19 " "	5,660	5,220	9,470	24 3
10 " "	2,270	1,970	4,740	16	20 " "	5,780	5,660	10,000	Paid-up

Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the company.

THE PROCEEDS OF THIS POLICY MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The proceeds of this policy, if in excess of \$1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per \$1000	Total Amount Payable in Annual Incs.
5.....	\$214	\$1,070	14.....	\$88	\$1,232	23.....	\$61	\$1,403
6.....	181	1,086	15.....	84	1,260	24.....	60	1,440
7.....	158	1,106	16.....	80	1,280	25.....	58	1,450
8.....	140	1,120	17.....	76	1,292	26.....	57	1,432
9.....	127	1,143	18.....	73	1,314	27.....	55	1,485
10.....	116	1,160	19.....	70	1,330	28.....	54	1,519
11.....	107	1,177	20.....	68	1,360	29.....	53	1,537
12.....	100	1,200	21.....	65	1,365	30.....	52	1,560
13.....	94	1,222	22.....	63	1,386			

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per \$1000.	Minimum Amount Payable in Annual Incomes.
22 and below.....	\$44	\$1,100	42 and 43.....	\$52	\$1,300
23 to 26.....	45	1,125	44 to 46.....	53	1,325
27 to 29.....	46	1,150	47 and 48.....	54	1,350
*30 to 32.....	47	1,175	49 to 51.....	55	1,375
33 and 34.....	48	1,200	52 to 54.....	56	1,400
35 to 37.....	49	1,225	55 to 58.....	57	1,425
38 and 39.....	50	1,250	59 and over.....	58	1,450
40 and 41.....	51	1,275			

Inter-Southern Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

commenced Business 1907.

JAMES R. DUFFIN, Pres.

GEO. G. SUMMERS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating). * †

(Reserve at 3 1/2%)

LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			Guaranteed Premium Reduction, 20-Payment Life.	TERM.				
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.	25 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15.55	40.71	28.86	23.89	101.90	62.43	44.46	29.84	10.41	10.67	10.94	11.20	11.40
15.87	41.36	29.38	24.27	101.93	62.46	44.51	30.31	10.48	10.77	11.05	11.35	11.54
16.21	42.04	29.82	24.57	101.97	62.50	44.56	30.80	10.56	10.88	11.17	11.50	11.69
16.57	42.74	30.33	25.09	102.00	62.54	44.61	31.31	10.64	10.99	11.30	11.65	11.85
16.95	43.47	30.85	25.52	102.03	62.59	44.67	31.83	10.73	11.10	11.43	11.80	12.01
17.35	44.23	31.39	25.96	102.07	62.64	44.73	32.37	10.81	11.21	11.56	11.95	12.18
17.77	45.01	31.95	26.43	102.11	62.68	44.80	32.94	10.89	11.23	11.69	12.10	12.40
18.21	45.82	32.54	26.91	102.15	62.74	44.87	33.52	10.97	11.35	11.82	12.26	12.65
18.67	46.67	33.14	27.41	102.21	62.81	44.96	34.13	11.06	11.47	11.95	12.43	12.94
19.15	47.54	33.78	27.93	102.25	62.87	45.04	34.76	11.15	11.60	12.10	12.60	13.28
19.66	48.44	34.42	28.47	102.31	62.94	45.14	35.42	11.25	11.73	12.25	12.78	13.74
20.20	49.37	35.11	29.04	102.36	63.03	45.25	36.11	11.36	11.90	12.43	13.03	14.24
20.77	50.34	35.81	29.63	102.43	63.11	45.38	36.82	11.48	12.11	12.66	13.38	14.76
21.37	51.34	36.54	30.25	102.51	63.22	45.50	37.56	11.61	12.36	12.94	13.78	15.30
22.01	52.40	37.30	30.89	102.59	63.32	45.66	38.34	11.75	12.61	13.24	14.26	15.86
22.68	53.47	38.10	31.55	102.68	63.45	45.83	39.15	11.91	12.87	13.56	14.78	16.44
23.39	54.59	38.92	32.26	102.77	63.57	46.01	40.00	12.08	13.14	13.93	15.40	17.06
24.14	55.75	39.78	33.00	102.89	63.73	46.23	40.89	12.27	13.46	14.35	16.12	17.82
24.94	56.95	40.67	33.76	103.01	63.90	46.46	41.81	12.53	13.80	14.87	16.84	18.62
25.79	58.20	41.60	34.57	103.14	64.09	46.73	42.79	12.86	14.18	15.47	17.56	19.50
26.70	59.50	42.57	35.41	103.29	64.30	47.03	43.82	13.30	14.57	16.15	18.29	20.37
27.66	60.85	43.58	36.30	103.46	64.54	47.36	44.90	13.78	15.02	16.90	19.13	21.35
28.67	62.23	44.63	37.23	103.66	64.81	47.75	46.04	14.30	15.64	17.80	20.09	22.42
29.75	63.68	45.75	38.22	103.88	65.12	48.18	47.25	14.84	16.36	18.77	21.02	23.72
30.90	65.19	46.91	39.26	104.12	65.47	48.65	48.52	15.44	17.10	19.75	22.22	25.14
32.12	66.75	48.13	40.37	104.40	65.86	49.20	49.87	16.18	18.00	20.78	23.45	26.74
33.42	68.38	49.41	41.53	104.73	66.31	49.82	51.31	16.96	19.00	21.93	24.78	...
34.81	70.07	50.74	42.77	105.09	66.82	50.49	52.83	17.78	20.20	23.18	26.20	...
36.29	71.83	52.16	44.09	105.51	67.39	51.26	54.45	18.64	21.50	24.53	27.82	...
37.87	73.66	53.63	45.48	105.98	68.02	52.11	56.17	19.52	22.80	26.03	29.66	...
39.57	75.55	55.19	46.96	106.50	68.73	53.05	58.01	20.36	24.23	27.66	31.55	...
41.38	77.53	56.82	48.04	107.09	69.52	54.10	59.97	21.46	25.83	29.48	...	...
43.31	79.57	58.56	50.22	107.74	69.90	55.28	62.06	22.80	27.48	31.32	...	...
45.36	81.70	60.37	52.00	108.47	71.38	56.57	64.29	24.35	29.23	33.32	...	...
47.53	83.91	62.30	53.92	109.26	71.96	58.01	66.69	25.95	31.23	35.42	...	...
49.83	86.23	64.35	55.97	110.17	73.66	59.50	69.26	27.69	33.40	37.54	...	...
52.28	88.63	66.48	58.16	...	...	...	72.01	29.69	35.80	...	...	...
54.91	91.14	68.77	60.52	...	...	...	74.98	31.99	38.50	...	...	...
57.76	93.77	71.21	63.04	...	...	...	78.16	34.55	41.40	...	...	...
60.83	96.52	73.81	65.77	...	...	...	81.60	37.20	44.40	...	...	...
64.13	99.42	76.59	68.70	...	...	...	...	39.94	47.54	...	...	...

Life and endowment adopted February, 1909; term, October, 1910. † Premiums continued in event of total and permanent disability.

Maximum amount carried on one life, \$10,000.

Inter-Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$315.50.

AGE, 31

Inter-Southern Life Insurance Company, Louisville, Ky., hereby insures the life of John Doe, of Louisville, State of Kentucky hereinafter referred to as the insured, and agrees to pay the sum of ten thousand dollars (less any indebtedness to the company on or secured by this policy and any unpaid instalment of the current year's premium) at the executive offices of the company to Mary Doe, wife, if living, otherwise to the insured's administrators, executors or assigns, upon receipt, at the executive office of due proof of the death of the insured (provided this policy is in force at the time of the death of said insured and is then surrendered properly released).

This contract is made in consideration of the application therefor, a copy of which is set out on the third page hereof and made a part of this contract, and in further consideration of the sum of three hundred fifteen and $\frac{50}{100}$ dollars to be paid in advance on or before the delivery of this policy, which shall not take effect unless insured is alive and in good health at time of delivery, and the payment of a like sum hereafter on or before the eleventh day of January in each year until twenty full annual premiums including the first shall have been paid or until the prior death of the insured, after which this policy will be fully paid up.

This insurance is based on the American Experience Table of Mortality and three and one-half per cent annual interest, and for the first year is term insurance, and in consideration of the premium therefor as above required, will be continued as a twenty-payment life policy by the payment of premiums thereafter as herein required.

Upon the anniversary of the policy the insured may change the manner of payment of premiums to annually, semi-annually or quarterly except that the payment of a premium or instalment thereof shall not maintain the policy in force beyond the due date of the next premium or instalment of premium.

After one year, this policy is incontestable except for the non-payment of premium.

TOTAL DISABILITY.—Premiums on this policy will be paid by the company if insured is wholly disabled prior to attaining the age of sixty years, as follows: After one full annual payment shall have been made and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has been wholly disabled by bodily injury or disease and will be permanently, continuously and wholly disabled thereby for life from pursuing any and all gainful occupations, the company by endorsement upon this policy in writing, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any case, premiums so paid shall not be a lien against this policy as the values as given in the tables showing guaranteed values shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover, so as to be able to engage in any gainful occupation during the premium payment period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums, in accordance with this policy on the next premium due date following such recovery.

GRACE IN PAYMENT OF PREMIUMS.—After the first, any premium on this policy will be accepted within thirty-one days from its due date. During said period the policy will remain in force, but in event of death the overdue premium will be deducted.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of good health satisfactory to the company, and the payment of all premiums in arrears, with not to exceed five per cent interest per annum.

CHANGE OF BENEFICIARY.—The insured may, while this policy is in force, subject to the rules and approval of the company, change the beneficiary or beneficiaries by written request, accompanied by this policy for endorsement thereon.

ASSIGNMENT.—No assignment of this policy shall take effect until notice thereof shall have been given to the company on the proper form, which will be furnished by the company on request. The company by receiving or filing any assignment does not assume any responsibility for the validity thereof.

LOAN VALUES.—After two annual payments have been paid, and while this policy is in force, the company will loan on the sole security thereof, upon written application therefor, a sum equal to or less than the loan value as stated in Column 2 of the table hereon for the end of the current year, after deducting any existing indebtedness, with interest at five per cent per annum. This policy to be assigned to the company as security therefor. Failure to repay such loan or interest when due shall not void the policy unless the total indebtedness shall equal or exceed the cash value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed to the known address of the insured or to the assignee if any, if such assignee has notified the company of his address.

PREMIUM LIENS.—After two full annual premiums have been paid, the company, upon written request will apply the existing cash value to the payment of subsequent premiums, so long as the cash value in excess of all indebtedness hereon, be sufficient to pay a quarterly premium. The premiums so paid to be a lien against the policy, at five per cent interest per annum payable in advance. While this policy is thus carried in full force, all the non-forfeitable provisions thereof remain operative and the insured may, without furnishing any evidence of good health, resume the payment of premiums and continue this policy in force; and the accumulated premiums may be paid or stand as a lien against the policy.

GUARANTEED VALUES OF THIS POLICY.—After two full annual premiums have been paid, upon written request within one month of any anniversary date, the insured may elect to receive, subject to any existing indebtedness hereon, either a cash surrender value, Column 1, a paid-up value, Column 3, or extended insurance, Column 4, of the table for the end of the year for which a complete annual premium has been paid. If premiums on this policy are paid quarterly or semi-annually, a corresponding increase in guaranteed values will be allowed for that portion of the year's premium paid over the full number of years last expired. If no request has been received, the company will grant extended insurance for the full face value of the policy for the term of years and days set forth in Column 4 of the table hereon.

TABLE SHOWING GUARANTEED VALUES.

At END OF	COL. 1	COL. 2	COL. 3	COL. 4	At END OF	COL. 1	COL. 2	COL. 3	COL. 4
	Cash.	Loan.	Paid-up Insur- ance.	Ex- tended Insur- ance.		Cash.	Loan.	Paid-up Insur- ance.	Ex- tended Insur- ance.
	\$	\$	\$	ys. dys.		\$	\$	\$	ys. dys.
1 year....		160			11 years..	2,440	2,740	5,260	20 25
2 years....	160	370	520	1 260	12 "....	2,740	3,060	5,780	21 60
3 "....	370	600	1,050	3 240	13 "....	3,060	3,380	6,310	22 55
4 "....	600	840	1,570	6 30	14 "....	3,380	3,720	6,840	23 30
5 "....	840	1,080	2,100	8 320	15 "....	3,720	4,070	7,360	24 60
6 "....	1,080	1,330	2,630	11 170	16 "....	4,070	4,430	7,890	25 0
7 "....	1,330	1,590	3,150	13 235	17 "....	4,430	4,810	8,410	26 20
8 "....	1,590	1,870	3,680	15 175	18 "....	4,810	5,200	8,940	27 180
9 "....	1,870	2,150	4,210	17 280	19 "....	5,200	5,660	9,470	29 55
10 "....	2,150	2,440	4,730	18 300	20 "....	5,660	5,780	10,000	For Life

The above table of values in which are given the cash, loan, paid-up and extended insurance values, represents the full reserve according to the American Experience Table of Mortality with interest at three and one-half per cent, less a deduction which does not at any time exceed one per cent of the amount insured. Values after twenty years will be furnished on application and will be on same basis.

INSTALLMENT OPTIONS.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided this contract is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payments by annual instalments as provided in the following table: For each \$1000.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	Total of All Instalments.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	Total of All Instalments
	\$	\$		\$	\$
5.....	211.99	1,059.95	20.....	65.26	1,305.20
10.....	113.82	1,138.20	25.....	55.76	1,394.00
15.....	81.33	1,219.95			

GENERAL PROVISIONS.

PREMIUM PAYMENTS.—Premiums are due and payable in advance at the executive office of the company in Louisville, Kentucky, but may be paid to an authorized agent of the company in exchange for the company's receipt therefor signed by the president or the secretary.

MISSTATEMENT OF AGE.—If the age of insured has been understated, the amount payable under this contract shall be such a sum as the premiums paid would have purchased at the correct age. Should the age have been overstated, the sum payable will be the amount of the policy and in addition the excess premiums paid.

INDEBTEDNESS.—Any indebtedness to the company will be deducted in any settlement of this contract or any benefits thereunder.

SUICIDE.—Self-destruction, sane or insane, within one year from date of this policy, and until the full second annual premiums shall have been paid in cash, is a risk not assumed by the company under this contract. In any such case the liability of the company shall be limited to the return of the premiums actually paid hereon.

MODIFICATIONS.—No change or modification of any of the provisions of this contract will be valid unless made at the executive office of the company either by the president, secretary or assistant secretary in writing and endorsed hereon, and the company

shall not be bound by any promise or representation heretofore or hereafter given by an agent or other person than above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

In witness whereof, the Inter-Southern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its executive offices in the city of Louisville, Ky., this eleventh day of January, 1913.

AGREEMENT IN APPLICATION.

PART I.—I agree to be examined by the company's medical examiner and that I will answer fully all questions asked me in such examination. I agree that the company shall incur no liability under this application until it has been received, approved and the policy issued and delivered and the premium has actually been paid to and accepted by the company during my lifetime while I am in good health, and that any delivery of the policy to an agent or other person or mailing same to me shall not be regarded as delivery to me until the policy has actually been received by me and the full first premium paid in cash. No statement made by the person soliciting this application shall be binding on the company, unless reduced to writing and presented to the executive officers with this application.

PART II.—As a further consideration for the issuance of this insurance, I agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made to the company's agents, all of which shall be a part of the contract of insurance hereby applied for, are true; otherwise this insurance shall be void. For myself and all other persons who shall have an interest herein, I agree, that the policy shall be construed as a contract made and to be performed in the Commonwealth of Kentucky; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy issued hereon; that self-destruction, sane or insane, or death in consequence of violation of a law, within one year from the date of the policy, are risks not assumed by the company in the contract. That this application, and any policy issued in consideration thereof, shall constitute the entire contract between the parties hereto, and that no suit shall be brought against said company under this contract after a lapse of six years from the time when the right of action accrues. That the company may furnish blank proofs of death to my beneficiary or representative without incurring any liability or waiving any of its rights, in any way, by so doing.

Jefferson Standard Life Insurance Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business 1907.

GEO. A. GRIMSLEY, Pres.

C. C. TAYLOR, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½ %.)

ANNUAL DIVIDENDS.							NON-PARTICIPATING.					
LIFE.				ENDOWMENT.			SPECIAL BENEFIT.		GUAR. OPTION.		TERM.	
Ordinary Life.	10-Payment	15-Payment	20-Payment	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	Ordinary Life.	20-Payment Life.	5 Years.	10 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17.21	44.07	32.13	28.20	99.65	64.58	47.49	16.86	25.61	19.21	29.39	10.19	10.35
17.60	44.75	32.65	28.63	99.76	64.68	47.61	17.20	25.99	19.62	29.84	10.25	10.43
18.01	45.47	33.19	29.09	99.88	64.80	47.72	17.58	26.41	20.06	30.31	10.32	10.51
18.44	46.20	33.75	29.57	99.99	64.92	47.83	17.95	26.84	20.51	30.80	10.39	10.60
18.88	46.95	34.32	30.07	100.10	65.04	47.96	18.35	27.29	20.99	31.31	10.47	10.69
19.35	47.75	34.93	30.59	100.23	65.16	48.10	18.77	27.75	21.49	31.83	10.56	10.80
19.85	48.58	35.55	31.12	100.38	65.30	48.25	19.22	28.23	22.01	32.37	10.65	10.91
20.37	49.42	36.20	31.69	100.52	65.44	48.41	19.67	28.73	22.56	32.94	10.75	11.03
20.91	50.32	36.87	32.25	100.67	65.60	48.57	20.16	29.24	23.14	33.52	10.85	11.16
21.49	51.23	37.57	32.85	100.85	65.77	48.75	20.67	29.79	23.74	34.13	10.97	11.29
22.10	52.19	38.30	33.48	101.02	65.95	48.96	21.22	30.34	24.38	34.76	11.09	11.45
22.74	53.17	39.08	34.14	101.19	66.14	49.15	21.78	30.93	25.06	35.42	11.23	11.63
23.42	54.21	39.85	34.82	101.40	66.34	49.38	22.39	31.54	25.75	36.11	11.37	11.81
24.12	55.28	40.68	35.54	101.60	66.56	49.62	23.02	32.18	26.50	36.82	11.53	12.01
24.89	56.41	41.56	36.29	101.84	66.81	49.90	23.71	32.85	27.28	37.56	11.71	12.24
25.68	57.57	42.44	37.07	102.10	67.07	50.20	24.42	33.53	28.11	38.34	11.91	12.48
26.52	58.76	43.37	37.88	102.34	67.33	50.50	25.17	34.25	28.98	39.15	12.12	12.76
27.43	60.01	44.36	38.80	102.63	67.64	50.89	25.97	35.02	29.90	40.00	12.36	13.07
28.38	61.33	45.38	39.64	102.99	67.97	51.24	26.82	35.82	30.88	40.89	12.61	13.41
29.38	62.67	46.44	40.59	103.26	68.31	51.66	27.71	36.66	31.91	41.81	12.89	13.79
30.45	64.09	47.56	41.59	103.61	68.72	52.14	28.68	37.55	33.01	42.79	13.21	14.23
31.58	65.54	48.72	42.62	103.99	69.14	52.63	29.68	38.47	34.16	43.82	13.56	14.71
32.79	67.08	49.94	43.72	104.42	69.62	53.21	30.77	39.45	35.39	44.90	13.96	15.27
34.07	68.67	51.23	44.88	104.87	70.16	53.84	31.92	40.48	36.70	46.04	14.40	15.89
35.44	70.33	52.57	46.11	105.38	70.72	54.51	33.14	41.57	38.08	47.25	14.91	16.60
36.89	72.06	53.98	47.41	105.93	71.36	55.28	34.44	42.72	39.55	48.52	15.49	17.40
38.42	73.87	55.47	48.78	106.53	72.06	56.10	35.83	43.93	41.12	49.87	16.16	18.31
40.08	75.76	57.05	49.25	107.20	72.84	57.06	37.31	45.23	42.79	51.31	16.91	19.33
41.89	77.73	58.70	49.80	107.94	73.70	58.07	38.90	46.60	44.57	52.83	17.77	20.47
43.74	79.79	60.44	51.44	108.74	74.65	59.21	40.59	48.06	46.46	54.45	18.75	21.75
45.74	81.93	62.28	53.19	109.61	75.68	60.44	42.38	49.60	48.45	56.17	19.84	23.16
47.66	84.17	64.21	55.06	110.57	76.81	61.81	44.30	51.24	50.62	58.01	21.05	24.73
50.14	86.49	66.24	57.04	111.62	78.06	63.30	46.34	52.97	52.91	59.97	22.41	26.48
52.58	88.96	68.41	59.16	112.79	79.44	64.98	48.53	54.80	55.35	62.02	23.92	28.40
55.16	91.50	70.70	61.42	114.05	80.95	66.79	50.84	56.77	57.95	64.29	25.60	30.53
57.93	94.16	73.11	63.84	115.41	82.60	68.77	53.31	58.87	60.72	66.69	27.47	32.89
60.88	96.96	75.70	66.48	116.93	84.43	.....	55.86	61.08	63.68	69.26	29.53	35.49
64.04	99.89	78.43	69.21	118.57	86.43	.....	58.51	63.43	66.84	72.01	31.81	38.35
67.43	102.98	81.35	73.20	120.40	88.64	.....	61.34	65.92	70.22	75.16	34.39	41.49
71.04	106.22	84.47	75.41	122.38	91.07	.....	64.33	68.59	73.83	78.17	37.12	44.96
74.90	109.65	87.80	78.86	124.56	93.74	.....	67.56	71.43	77.09	81.60	40.20	48.78

* Adopted July 1, 1913.

Maximum amount carried on one life, \$50,000.

Jefferson Standard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$350.70. AGE, 31.

Jefferson Standard Life Insurance Company, Greensboro, N. C., does hereby insure John Washington Doe, hereinafter called the insured, in the sum of ten thousand dollars, payable at its home office in the city of Greensboro, N. C., unto Mary Elizabeth Doe (wife), immediately upon receipt of due proof of death of the insured within one year from the date hereof, and thereafter while this policy is in force. In event of the premature death of the beneficiary the benefits hereunder will be paid to the executors, administrators, or assigns of the insured.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of due proof of the total and permanent blindness or deafness of the insured, or of the loss of both hands at or above the wrist; or of the loss of both feet at or above the ankle; or of the loss of one hand or one eye; or of the loss of one hand at or above the wrist and of one foot at or above the ankle; or that he has become wholly disabled by bodily injuries, loss of reason or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, after one full annual payment shall have been made and before a default in the payment of any subsequent premium, the company by endorsement in writing on this contract will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability, provided, however, that such total and permanent disability shall occur before the insured attains the age of sixty years. In any such case the premiums so paid shall not be a lien on this contract and the values in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured.

The company will grant, in lieu of paying for the insured the premiums as provided hereunder, an endowment for the face value of the policy, payable in ten equal annual instalments, the first instalment to be paid immediately upon receipt of due proof of any such disability or incapacity. If the insured should not live to draw the total sum of instalments, the remainder will be continued to the beneficiary, or commuted and paid in one sum.

If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums or instalments shall cease and the insured shall resume the payment of premiums in accordance with this contract on the premium due date following such recovery, and premiums already having been paid by the company not being charged as a lien thereon, but any instalments paid hereunder shall be counted a lien on this policy.

Proof of total and permanent disability of the insured will be required on forms prescribed by the company, and any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability.

This contract is free from conditions as to residence, occupation, travel or place of death in connection with the payment of the above insurance in case of death, no permit or extra premium being required for military or naval service in time of war or in time of peace.

STIPULATIONS AND AGREEMENTS.

DIVIDENDS.—This policy shares in the surplus earnings of the company, contributed by policies of its class, and an apportionment of its share of said surplus will be made by the company at the end of the first policy year and annually thereafter, and when so apportioned may be used, (1) in the reduction of the next annual premium; or (2) may be used in the purchase of paid-up additions to the face of this policy. Dividends will be due and payable only upon payment of the next succeeding annual premium.

SPECIAL PRIVILEGES.—Instead of using the dividends annually as provided above, the insured may elect to leave the dividends with the company to be used as follows:

TO PAY UP ALL PREMIUMS.—Whenever at the end of any policy year the dividends together with the reserve equal the single premium at the attained age of the insured, this policy may become a fully paid-up participating policy, but the insured may continue the payment of premiums to the end of the premium paying period to increase the dividends or to mature this policy as an endowment. If the insured elect a paid-up participating policy, paid up by the application of dividends, or at the end of the premium paying period, the dividends will be paid annually thereafter in cash, unless left to mature this policy as an endowment.

TO MATURE THIS POLICY AS AN ENDOWMENT.—Whenever the dividends together with the reserve equal the face of this policy, it shall mature as an endowment and be payable at once to the insured. In the event of the death of the insured while this policy is in force, all dividends which have been left with the company under either of the foregoing options will be paid to the beneficiary in addition to the sum insured.

NON-FORFEITURE PROVISIONS.—This policy is non-forfeitable as follows: After that full years from the date hereof, if there be no indebtedness to the company, the insured shall, within sixty days from the date of the non-payment of any premium, after the

be entitled to a surrender value—in cash, paid-up non-participating insurance, and insurance—as set forth in the table below. If paid-up non-participating insurance is selected, the policy will have a yearly increasing surrender value. If extension insurance is selected, the policy will have a decreasing surrender value, expiring at the end of the extension term. Values for years after those given in table below will be furnished upon application.

GUARANTEED OPTIONS.

	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	FOR END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
..	320	1,060	3 7	12.....	2,790	5,830	20 2
..	520	1,590	5 6	13.....	3,110	6,360	21 3
..	750	2,120	7 5	14.....	3,430	6,890	22 3
..	1,010	2,650	9 9	15.....	3,770	7,420	23 2
..	1,310	3,180	12 1	16.....	4,120	7,950	24 1
..	1,560	3,710	14 2	17.....	4,490	8,480	25 2
..	1,820	4,240	16 0	18.....	4,860	9,010	26 5
..	2,200	4,770	17 7	19.....	5,250	9,540	27 11
..	2,490	5,300	19 0	20.....	5,660	10,000	Paid-up.

indebtedness existing against this policy at the time of any settlement thereof shall be deducted from the cash surrender value of the policy, and the other values shall be adjusted proportionately.

It is guaranteed that no surrender charge exceeding two and one-half per cent of the cash value of this policy has been deducted from the reserve in computing surrender values. The reserve under this contract is based on the American Experience Table of Mortality, with interest at three and one-half per cent.

OPTIONAL PRIVILEGE.—The insured, or after the insured's death, the beneficiary, may give notice to the company at its home office, may elect to have the total sum insured under this policy, paid either in cash or as follows: (1) By payment of equal annual instalments at the beginning of each year, for a specified number of years, the instalment being payable immediately, in accordance with the following table for \$1000 of said total sum; or, (2) by payment of equal annual instalments, at the beginning of each year for twenty years certain and as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said total

LIMITED INSTALLMENTS—(OPTION 1).

NUMBER OF INSTALLMENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.	NUMBER OF INSTAL- MENTS.	Amount of Instal- ments.
	\$		\$		\$		\$
..	508	8.....	140	13.....	93	18.....	73
..	344	9.....	127	14.....	88	19.....	70
..	263	10.....	116	15.....	83	20.....	67
..	213	11.....	107	16.....	79	25.....	58
..	181	12.....	100	17.....	76	30.....	52
..	158						

CONTINUOUS INSTALLMENTS—(OPTION 2).

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Instalment.
	\$		\$		\$
2.....	45	40 and 41....	53	53.....	61
6.....	46	42 and 43....	54	54 and 55....	62
9.....	47	44.....	55	56 and 57....	63
31.....	48	45 and 46....	56	58.....	64
33.....	49	47.....	57	59 to 61....	65
35.....	50	48 and 49....	58	62 to 64....	66
37.....	51	50.....	59	65 and over..	67
39.....	52	51 and 52....	60		

The beneficiary can neither assign nor commute unpaid instalments, unless such assignment or commutation is given to the beneficiary by the insured in writing and is endorsed on this contract home office, during the lifetime of the insured.

The insured may subsequently change or revoke his selection under these instalment options by written notice to the company; such change or revocation to take effect

upon receipt of such written notice at the home office of the company in Greensboro, N. C., and the endorsement of the same upon this policy, by the company.

LOANS.—After three full years from the date hereof, if premiums on this policy have been fully paid, the company will lend hereon at six per cent per annum—subject to its loan agreements then in use—the sum named in the table on second page. Any subsequent loan shall not exceed the amount in said table indicated for the year it is applied for, less the amount of any prior loan with interest.

AUTOMATIC PREMIUM LOAN.—If the insured does not elect one of the guaranteed options on second page, the company will charge the unpaid premium against the loan value hereon, as a loan, continuing the policy in full force the same as if the premium had been paid by the insured in cash. Such premium loans shall be continued as long as the loan value on the policy, less indebtedness, will meet the premiums as they fall due, with interest at six per cent added. When the loan value less all prior loans and accrued interest is insufficient to pay a full annual premium it shall be used to continue the policy in full force for that portion of the year that the remaining loan value bears to the full annual premium payable under this contract, at the expiration of which time this policy shall automatically terminate. At any time while the policy is in force the insured may pay up all loans with interest, or continue such loans as a lien against this policy, and resume the payment of premiums without medical examination.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty days will be allowed, subject to an interest charge of six per cent.

INCONTESTABILITY.—After one year from date, if premiums have been duly paid, this policy shall be incontestable for any cause.

SELF-DESTRUCTION.—In case of self-destruction committed, whether sane or insane within one year from the date hereof, the extent of recovery hereunder shall be the premium paid.

ADMISSION OF AGE.—The company will admit age upon satisfactory proof; otherwise, if the age is not truly stated in application, the benefits hereunder will be what the premiums actually paid would have purchased at the true age.

RE-INSTATEMENT.—Should this policy cease and determine for non-payment of any premium, it may be re-instated at any time by the payment of the defaulted premiums with six per cent interest, and by furnishing the company with satisfactory evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall take effect unless made in writing in duplicate, the original attached to this policy, and the duplicate filed in the home office of the company. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—Provided this policy be not assigned, the insured may at any time and from time to time change the beneficiary hereunder. Such change to take effect upon the written endorsement of the same upon the policy by the company.

NOTICE.—Only the president, vice-president, or secretary, whose authority will not be delegated, shall have the power to make, modify, or alter this contract, to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy; and, if done by them, shall be binding only when in writing, duly signed and attached hereto.

PREMIUMS.—The insurance provided for by this policy is based upon the payment of premiums annually in advance, but after the first year the annual premium may be paid by instalments as follows: Semi-annually in advance, \$182.40, or quarterly in advance, \$92.90. The payment of any such instalment shall not have the effect to continue this policy in force longer than until the next instalment is due. This policy does not take effect until the first annual premium shall have been actually paid and the policy delivered during the lifetime and good health of the insured. Subsequent premiums are payable to the company at its home office, but may be paid to an authorized agent in exchange for an official receipt signed by the secretary and countersigned by the agent. In any settlement under this policy the remainder of the then current year's premium, if any, together with all indebtedness will be first deducted. In case of default in the payment of any premium or note given for any premium or portion thereof, this policy shall cease and determine, and the payments received hereon shall become the property of the company, except as specified on the second page hereof.

The insurance hereunder is granted in consideration of the application for this policy, which is a part hereof and copy attached hereto, and of the premium of three hundred fifty and ⁷/₁₀ dollars, to be paid on delivery hereof.

This policy will be renewed and extended as a limited payment life contract on the same terms and for the same amount, in the further consideration of the payment of a like sum, to be paid one year from date, and every year thereafter while the policy is in force until twenty such premiums, including the first, shall have been paid, after which no further premiums will be required.

In witness whereof, the Jefferson Standard Life Insurance Company has caused this contract to be signed by its president and secretary, at its home office in the city of Greensboro, N. C., on this the first day of August, 1913.

John Hancock Mutual Life Insurance Company

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1862. ROLAND O. LAMB, Pres. WALTON L. CROCKER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. (Reserve at 3½%)

Age.	LIFE.								ENDOWMENTS MATURING YEARS SPECIFIED OR PREVIOUS DEATH.			
	Ordinary Life.	Five Premiums.	Ten Premiums.	Fourteen Premiums.	Fifteen Premiums.	Eighteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.
20	17.52	75.64	42.42	33.06	31.53	27.96	27.04	26.21	104.91	66.68	48.03	37.23
21	17.90	76.83	43.10	33.60	32.04	28.42	27.49	26.65	104.97	66.74	48.11	37.32
22	18.30	78.08	43.80	34.16	32.57	28.90	27.94	27.09	105.04	66.82	48.20	37.42
23	18.73	79.35	44.53	34.73	33.12	29.39	28.42	27.55	105.11	66.90	48.29	37.53
24	19.18	80.68	45.29	35.33	33.69	29.90	28.92	28.04	105.18	66.98	48.38	37.63
25	19.63	82.04	46.07	35.95	34.28	30.43	29.43	28.55	105.25	67.07	48.48	37.73
26	20.12	83.47	46.88	36.59	34.90	30.98	29.96	29.07	105.34	67.16	48.59	37.83
27	20.64	84.94	47.73	37.25	35.54	31.56	30.53	29.61	105.42	67.26	48.71	38.00
28	21.18	86.47	48.60	37.95	36.20	32.16	31.11	30.18	105.53	67.37	48.84	38.19
29	21.75	88.06	49.51	38.67	36.89	32.78	31.71	30.76	105.63	67.49	48.98	38.36
30	22.35	89.69	50.45	39.42	37.61	33.42	32.34	31.37	105.74	67.62	49.13	38.54
31	22.98	91.40	51.42	40.19	38.36	34.10	32.99	32.02	105.84	67.76	49.30	38.73
32	23.65	93.16	52.45	41.01	39.13	34.80	33.68	32.68	105.98	67.90	49.48	38.92
33	24.35	94.98	53.50	41.84	39.93	35.53	34.39	33.37	106.11	68.06	49.67	39.12
34	25.09	96.87	54.59	42.72	40.77	36.30	35.12	34.10	106.26	68.24	49.89	39.32
35	25.88	98.83	55.73	43.63	41.65	37.09	35.91	34.87	106.42	68.43	50.14	39.53
36	26.72	100.85	56.90	44.58	42.56	37.92	36.72	35.67	106.59	68.64	50.39	39.74
37	27.59	102.96	58.13	45.56	43.51	38.79	37.57	36.49	106.77	68.87	50.69	39.95
38	28.52	105.13	59.40	46.59	44.50	39.71	38.47	37.36	106.98	69.13	51.01	40.16
39	29.51	107.38	60.71	47.67	45.53	40.66	39.40	38.28	107.20	69.41	51.36	40.37
40	30.55	109.70	62.09	48.79	46.62	41.65	40.37	39.25	107.45	69.72	51.77	40.58
41	31.67	112.10	63.50	49.96	47.75	42.70	41.40	40.29	107.71	70.07	52.20	40.79
42	32.84	114.59	64.99	51.17	48.93	43.79	42.49	41.33	108.02	70.46	52.70	41.00
43	34.10	117.16	66.54	52.45	50.16	44.96	43.63	42.46	108.34	70.88	53.24	41.21
44	35.44	119.82	68.14	53.80	51.47	46.18	44.83	43.66	108.72	71.37	53.86	41.42
45	36.86	122.58	69.82	55.20	52.83	47.46	46.11	44.92	109.13	71.90	54.53	41.63
46	38.36	125.42	71.57	56.68	54.27	48.83	47.46	46.25	109.61	72.49	55.28	41.84
47	39.98	128.37	73.38	58.23	55.78	50.27	48.88	47.67	110.13	73.17	56.13	42.05
48	41.69	131.42	75.29	59.85	57.37	51.80	50.39	49.18	110.70	73.91	57.06	42.26
49	43.52	134.56	77.27	61.57	59.05	53.41	52.01	50.78	111.35	74.74	58.10	42.47
50	45.49	137.80	79.34	63.37	60.82	55.12	53.71	52.48	112.08	75.66	59.25	42.68
51	47.57	141.13	81.50	65.27	62.69	56.94	55.52	54.20	112.87	76.67	60.53	42.89
52	49.78	144.58	83.75	67.25	64.66	58.87	57.46	55.23	113.75	77.79	61.92	43.10
53	52.14	148.10	86.10	69.38	66.73	60.93	59.51	58.29	114.72	79.04	63.47	43.31
54	54.68	151.75	88.55	71.60	68.94	63.10	61.70	60.50	115.81	80.41	65.18	43.52
55	57.37	155.49	91.13	73.95	71.26	65.45	64.04	62.85	117.00	81.92	67.07	43.73
56	60.24	159.35	93.82	76.44	73.75	67.93	66.55	65.39	118.31	83.61	69.16	43.94
57	63.22	163.31	96.64	79.08	76.39	70.60	69.24	68.10	119.76	85.46	71.45	44.15
58	66.60	167.39	99.59	81.89	79.20	73.45	72.12	71.00	121.37	87.50	73.94	44.36
59	70.12	171.58	102.70	84.88	82.19	76.52	75.21	74.13	123.14	89.77	76.61	44.57
60	73.88	175.92	105.99	88.08	85.40	79.81	78.55	77.50	125.10	92.26	79.66	44.78
61	77.90											
62	82.20											
63	86.81											
64	91.75											
65	97.05											

Maximum amount carried on one life, \$50,000.

* Adopted January 1, 1908.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	10-PAYMENT ENDOWMENTS MATURING IN			15-PAYT ENDOW. MAT'G IN		20-Payment Endow- ment Mat'g. in 30 yrs.	ENDOWMENTS MATURING AT AGES SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.		Age 75.	Age 70.	Age 65.	Age 60.	5-Year.	10-Year.	20-Year.
20	\$ 78.46	\$ 68.99	\$ 61.44	\$ 51.05	\$ 45.51	\$ 37.73	18.21	19.06	20.46	22.61	10.52	10.66	11.06
21	78.54	69.09	61.58	51.14	45.62	37.83	18.63	19.53	21.02	23.31	10.61	10.76	11.18
22	78.63	69.21	61.73	51.24	45.74	37.95	19.07	20.03	21.62	24.04	10.70	10.86	11.33
23	78.73	69.34	61.89	51.35	45.88	38.08	19.54	20.55	22.24	24.83	10.79	10.98	11.49
24	78.83	69.47	62.06	51.47	46.02	38.21	20.03	21.11	22.89	25.66	10.89	11.10	11.65
25	78.95	69.60	62.24	51.59	46.17	38.35	20.54	21.68	23.59	26.54	11.01	11.23	11.83
26	79.06	69.76	62.45	51.72	46.34	38.51	21.08	22.30	24.32	27.49	11.13	11.36	12.02
27	79.19	69.92	62.68	51.87	46.53	38.68	21.66	22.95	25.11	28.50	11.26	11.51	12.23
28	79.32	70.10	62.91	52.02	46.74	38.87	22.26	23.64	25.94	29.58	11.40	11.67	12.47
29	79.47	70.29	63.19	52.19	46.96	39.08	22.90	24.37	26.84	30.74	11.55	11.84	12.73
30	79.62	70.50	63.47	52.37	47.20	39.30	23.57	25.13	27.77	31.97	11.71	12.03	13.00
31	79.80	70.74	63.80	52.58	47.46	39.54	24.29	25.95	28.78	33.30	11.87	12.23	13.31
32	79.99	71.00	64.15	52.81	47.76	39.82	25.04	26.82	29.85	34.75	12.05	12.45	13.66
33	80.20	71.28	64.54	53.04	48.07	40.12	25.84	27.73	31.01	36.30	12.25	12.69	14.04
34	80.42	71.59	64.97	53.31	48.43	40.45	26.69	28.71	32.23	37.98	12.47	12.95	14.47
35	80.66	71.93	65.44	53.60	48.82	40.81	27.58	29.77	33.56	39.79	12.71	13.23	14.95
36	80.94	72.30	65.96	53.93	49.24	41.21	28.53	30.88	34.97	41.78	12.96	13.54	15.47
37	81.24	72.71	66.51	54.29	49.71	41.65	29.54	32.07	36.50	43.93	13.25	13.88	16.05
38	81.57	73.16	67.14	54.69	50.23	42.13	30.62	33.35	38.16	46.31	13.55	14.27	16.71
39	81.94	73.67	67.81	55.13	50.80	42.66	31.77	34.71	39.94	48.90	13.87	14.68	17.43
40	82.34	74.22	68.57	55.61	51.42	43.26	32.99	36.17	41.87	51.77	14.24	15.15	18.23
41	82.79	74.83	69.38	56.15	52.10	43.91	34.28	37.74	43.97	54.94	14.64	15.67	19.10
42	83.27	75.51	70.28	56.74	52.85	44.62	35.67	39.43	46.25	58.46	15.09	16.27	20.08
43	83.82	76.26	71.26	57.40	53.68	45.42	37.16	41.25	48.70	62.41	15.58	16.93	21.16
44	84.45	77.08	72.34	58.13	54.59	46.27	38.76	43.23	51.51	66.85	16.14	17.67	22.37
45	85.12	77.99	73.50	58.94	55.59	47.24	40.47	45.35	54.53	71.90	16.78	18.50	23.68
46	85.88	79.00	74.75	59.83	56.68	48.30	42.30	47.68	57.88	77.65	17.48	19.45	25.14
47	86.73	80.09	76.08	60.81	57.86	49.42	44.28	50.19	61.59	84.29	18.29	20.47	26.73
48	87.65	81.30	77.49	61.90	59.13	50.68	46.41	52.95	65.74	92.03	19.20	21.63	28.48
49	88.68	82.63	78.98	63.10	60.49	52.05	48.70	55.96	70.39	101.15	20.22	22.92	30.41
50	89.83	84.08	80.55	64.40	61.94	53.56	51.18	59.25	75.66	112.08	21.36	24.34	32.50
51	91.07	85.67	82.22	65.79	63.53	55.15	53.86	62.88	81.64	124.81	22.61	25.92	34.81
52	92.44	87.39	84.04	67.28	65.22	56.78	56.75	66.90	88.50	139.48	24.00	27.66	37.38
53	93.94	89.25	86.04	68.88	67.04	58.55	59.90	71.36	96.47	156.21	25.54	29.57	40.24
54	95.57	91.26	88.18	70.59	68.99	60.48	63.33	76.33	105.84	175.18	27.25	31.69	43.41
55	97.37	93.43	90.45	72.43	71.07	62.66	67.07	81.92	117.00	196.50	29.13	34.02	46.99
56	99.34	95.88	92.66	74.41	73.19	64.24	71.15	88.25	130.41	219.94	31.18	36.66	50.91
57	101.48	98.51	95.45	76.54	75.46	66.04	75.65	95.48	145.48	246.41	33.49	39.54	55.21
58	103.80	101.34	98.34	78.82	77.92	68.00	80.62	103.82	163.31	277.18	36.08	42.73	60.00
59	106.31	104.39	101.45	81.36	80.63	70.15	86.12	113.56	183.84	312.54	38.96	46.29	65.31
60	109.01	107.68	104.89	84.16	83.63	72.50	92.26	125.10	207.41	353.11	42.24	50.21	71.24

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.
20	13	44	1 273	21	70	2 298	29	95	3 344	38	120	5 48
21	14	46	1 307	22	72	2 346	31	98	4 40	39	123	5 122
22	15	48	1 345	23	74	3 30	32	100	4 103	41	126	5 197
23	16	50	2 17	25	77	3 82	34	103	4 167	43	130	5 273
24	17	52	2 57	26	80	3 133	35	106	4 232	45	133	5 330
25	18	55	2 97	27	82	3 187	37	110	4 297	47	137	6 64
26	19	57	2 138	29	85	3 241	39	113	4 364	49	140	6 143
27	20	59	2 181	30	88	3 296	41	116	5 67	51	144	6 219
28	21	61	2 223	32	90	3 351	42	119	5 136	54	148	6 296
29	22	63	2 267	33	93	4 42	44	122	5 202	56	151	7 7
30	23	66	2 309	35	96	4 100	47	126	5 269	59	155	7 80
31	25	68	2 355	37	98	4 155	49	129	5 332	61	159	7 153
32	26	70	3 34	38	101	4 211	51	132	6 30	64	163	7 218
33	27	72	3 78	40	104	4 264	54	136	6 91	67	167	7 277
34	29	75	3 123	42	107	4 317	56	140	6 148	70	171	7 332
35	30	78	3 169	44	110	5 2	59	143	6 201	73	176	8 14
36	32	80	3 206	47	114	5 49	62	147	6 247	77	180	8 50
37	34	82	3 246	49	117	5 93	64	150	6 286	80	184	8 77
38	36	85	3 283	51	120	5 132	67	154	6 317	84	188	8 93
39	37	88	3 319	54	123	5 166	71	158	6 341	88	193	8 99
40	39	90	3 351	56	127	5 192	74	162	6 353	92	197	8 95
41	41	93	4 13	59	130	5 211	77	166	6 357	96	202	8 80
42	44	96	4 36	62	133	5 222	81	170	6 352	100	206	8 35
43	46	98	4 52	65	137	5 224	85	174	6 337	105	211	8 22
44	48	101	4 60	68	140	5 218	89	178	6 313	109	215	7 344
45	51	104	4 62	71	143	5 204	92	182	6 280	114	219	7 294
46	53	106	4 57	75	147	5 182	97	186	6 241	119	224	7 236
47	56	109	4 46	78	150	5 153	101	189	6 194	124	228	7 172
48	58	112	4 28	81	153	5 118	105	193	6 142	129	232	7 103
49	61	114	4 5	85	156	5 78	109	196	6 84	134	236	7 30
50	63	117	3 343	88	159	5 33	113	200	6 22	139	240	6 317
51	66	119	3 311	92	162	4 349	118	204	5 321	144	244	6 237
52	69	122	3 275	95	165	4 296	122	207	5 253	149	248	6 154
53	72	124	3 237	99	168	4 241	127	211	5 182	155	251	6 71
54	75	126	3 197	103	171	4 184	131	214	5 110	160	255	5 350
55	78	129	3 155	107	174	4 125	136	217	5 37	165	259	5 264
56	81	131	3 111	111	176	4 65	141	220	4 328	171	262	5 178
57	84	133	3 66	115	179	4 4	146	223	4 253	177	266	5 92
58	87	136	3 20	119	182	3 308	151	227	4 179	182	270	5 6
59	90	138	2 338	123	185	3 246	155	230	4 105	188	273	4 285
60	93	140	2 291	127	187	3 184	160	233	4 31	194	277	4 202
61	96	142	2 244	131	190	3 124	165	236	3 323	199	280	4 119
62	99	144	2 198	135	193	3 64	170	239	3 251	205	283	4 38
63	102	146	2 152	139	195	3 4	175	242	3 181	210	286	3 324
64	106	148	2 106	143	198	2 310	180	244	3 113	216	289	3 249
65	109	150	2 60	147	200	2 254	184	247	3 46	221	292	3 177

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 7 YRS.			AFTER 8 YRS.*			AFTER 9 YEARS.		AFTER 10 YEARS.		AFTER 11 YEARS.	
Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.
46	145	6 137	55	170	7 247	194	9 7	216	10 89	238	11 177
48	148	6 223	57	174	7 343	199	9 115	221	10 205	243	11 297
50	152	6 310	60	178	8 77	204	9 223	226	10 318	249	12 47
53	156	7 33	63	182	8 176	208	9 327	231	11 62	254	12 156
55	160	7 123	65	186	8 273	213	10 66	236	11 167	259	12 256
57	164	7 212	68	191	9 3	218	10 165	241	11 265	265	12 346
60	168	7 298	71	195	9 96	222	10 259	247	11 354	271	13 60
63	172	8 18	74	199	9 187	227	10 346	252	12 69	277	13 123
65	176	8 102	77	204	9 272	232	11 60	257	12 135	282	13 171
68	181	8 183	81	209	9 349	238	11 129	263	12 190	288	13 205
71	185	8 258	84	214	10 55	243	11 186	269	12 229	295	13 224
74	190	8 327	88	219	10 116	248	11 230	275	12 254	301	13 228
78	194	9 24	92	224	10 165	254	11 260	280	12 265	307	13 219
81	198	9 78	96	229	10 203	259	11 278	286	12 262	313	13 195
85	203	9 121	100	234	10 228	264	11 282	292	12 246	319	13 160
89	207	9 153	104	238	10 241	270	11 273	298	12 217	325	13 114
93	212	9 172	109	243	10 241	275	11 251	304	12 177	332	13 56
97	217	9 181	114	249	10 229	281	11 219	310	12 127	338	12 354
101	222	9 179	119	254	10 206	287	11 175	316	12 66	344	12 277
106	227	9 165	124	260	10 171	292	11 122	322	11 362	351	12 192
110	232	9 140	129	265	10 128	298	11 60	328	11 283	357	12 100
115	236	9 106	135	270	10 75	304	10 354	334	11 198	364	12 2
120	241	9 63	140	276	10 13	309	10 275	340	11 105	370	11 262
125	246	9 11	146	281	9 308	315	10 190	346	11 7	376	11 152
131	251	8 315	152	286	9 231	320	10 98	352	10 208	382	11 38
136	256	8 248	158	291	9 148	326	10 1	358	10 160	388	10 284
141	260	8 174	164	296	9 59	331	9 264	363	10 48	394	10 163
147	265	8 94	171	301	8 331	337	9 158	369	9 287	400	10 39
153	270	8 11	177	306	8 233	342	9 49	374	9 179	405	9 277
158	274	7 287	183	311	8 135	347	8 303	379	9 58	411	9 150
164	278	7 196	190	316	8 30	351	8 189	384	8 302	416	9 22
170	283	7 103	197	320	7 290	356	8 75	389	8 180	421	8 258
176	287	7 8	203	325	7 185	361	7 325	394	8 58	426	8 131
182	291	6 277	210	329	7 78	365	7 210	399	7 301	432	8 3
189	295	6 180	217	333	6 337	369	7 95	404	7 181	437	7 243
195	299	6 83	224	338	6 231	374	6 346	409	7 61	442	7 120
201	303	5 352	231	342	6 125	379	6 234	414	6 308	446	6 363
208	307	5 255	238	346	6 20	384	6 123	418	6 194	451	6 246
214	311	5 160	245	350	5 282	388	6 13	422	6 81	455	6 132
220	315	5 66	252	354	5 182	392	5 273	426	5 337	460	6 29
227	318	4 388	259	358	5 83	396	5 171	431	5 233	464	5 279
233	322	4 248	266	362	4 352	400	5 71	435	5 131	468	5 177
239	325	4 161	273	365	4 261	404	4 346	438	5 32	472	5 76
246	328	4 76	280	369	4 173	407	4 250	442	4 304	476	4 344
251	331	3 360	286	372	4 88	410	4 163	446	4 215	480	4 253
257	334	3 284	292	375	4 5	414	4 78	450	4 128	484	4 163

Cash value after eighth year is full reserve, American Experience 34%. See page 40
Appendix.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 YEARS.		AFTER 25 YEARS.	
	Paid-up Policy.	Continued Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
20	\$	ya. dya.	\$	ya. dya.	\$	ya. dya.	\$	ya. dya.	\$	ya. dya.	\$	ya. dya.
21	259	12 265	280	13 345	323	16 68	386	18 266	427	19 307	525	21 2
22	265	13 19	287	14 93	330	16 146	393	18 273	434	19 271	533	20 20
23	271	13 132	293	14 194	337	16 207	401	18 263	442	19 221	542	20 19
24	276	13 234	299	14 280	343	16 250	408	18 238	451	19 157	551	20 12
25	282	13 322	305	14 350	350	16 275	416	18 198	459	19 83	559	19 20
26	288	14 31	312	15 39	357	16 284	424	18 146	467	18 362	568	19 10
27	295	14 91	318	15 77	364	16 276	432	18 80	475	18 267	577	18 40
28	301	14 134	325	15 98	371	16 254	440	18 4	484	18 162	585	18 19
29	307	14 162	331	15 104	379	16 218	448	17 281	492	18 50	593	18 17
30	313	14 174	338	15 95	386	16 109	456	17 185	500	17 294	602	17 21
31	319	14 172	344	15 72	393	16 109	464	17 80	509	17 167	611	17 8
32	326	14 154	351	15 36	401	16 37	472	16 333	517	17 35	619	16 26
33	333	14 125	358	14 352	409	15 320	480	16 213	525	16 262	627	16 9
34	339	14 83	365	14 291	416	15 229	488	16 87	533	16 119	635	15 20
35	346	14 30	372	14 221	423	15 129	496	15 321	541	15 337	642	15 13
36	353	13 331	379	14 141	431	15 23	503	15 184	549	15 187	650	14 23
37	359	13 256	386	14 52	438	14 274	511	15 44	557	15 33	657	14 13
38	366	13 173	393	13 321	446	14 155	519	14 264	564	14 243	664	13 34
39	373	13 83	400	13 217	453	14 30	527	14 116	572	14 85	671	13 13
40	379	12 349	407	13 107	461	13 265	534	13 331	579	13 291	678	12 13
41	386	12 245	414	12 357	468	13 132	541	13 179	586	13 132	685	12 21
42	393	12 135	421	12 236	475	12 360	548	13 24	593	12 336	692	12 6
43	399	12 20	428	12 111	482	12 219	555	12 235	600	12 177	698	11 23
44	406	11 265	434	11 348	488	12 77	562	12 79	607	12 17	704	11 6
45	412	11 141	441	11 216	494	11 298	569	11 288	614	11 225	710	10 26
46	418	11 15	447	11 82	501	11 152	575	11 135	621	11 68	716	10 13
47	424	10 250	453	10 311	508	11 5	582	10 344	627	10 278	722	9 30
48	430	10 118	459	10 173	514	10 223	588	10 194	633	10 125	727	9 10
49	436	9 350	465	10 34	520	10 77	594	10 42	638	9 337	732	8 23
50	441	9 216	471	9 261	526	9 297	600	9 260	644	9 191	737	8 24
51	446	9 83	476	9 122	532	9 154	606	9 115	650	9 43	742	8 6
52	452	8 314	482	8 349	537	9 11	611	8 335	655	8 265	747	7 31
53	457	8 182	487	8 215	543	8 239	616	8 197	660	8 124	752	7 19
54	463	8 50	492	8 82	548	8 104	621	8 59	665	7 340	757	6 30
55	468	7 287	498	7 315	553	7 335	626	7 289	670	7 212	765	6 20
56	473	7 162	503	7 189	558	7 208	631	7 158	675	7 75	770	5 32
57	478	7 38	507	7 64	563	7 81	636	7 25	680	6 306	776	5 19
58	482	6 284	512	6 308	567	6 323	641	6 284	685	6 178	782	5 4
59	487	6 170	517	6 193	572	6 205	646	6 139	691	6 47	789	4 27
60	491	6 56	521	6 78	577	6 87	651	6 12	697	5 289	799	4 20
61	495	5 312	525	5 332	581	5 335	657	5 261	703	5 170	804	4 15
62	499	5 207	530	5 227	586	5 226	664	5 145	710	5 43	813	3 30
63	504	5 106	534	5 122	591	5 115	670	5 27	717	4 291	823	3 15
64	508	5 5	538	5 17	597	5 4	677	4 282	725	4 174	832	3 3
65	512	4 275	544	4 284	604	4 270	684	4 175	733	4 47	841	2 22
66	517	4 184	550	4 189	610	4 171	692	4 60	743	3 294	850	2 10

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
20	\$ 37	\$ 124	ys. dys.	\$ 53	\$ 176	ys. dys.	\$ 70	\$ 228	ys. dys.	\$ 88	\$ 281	ys. dys.
21	38	125	5 59	55	177	7 263	72	229	10 203	90	283	13 239
22	39	126	5 96	56	178	7 312	73	230	10 259	92	284	13 301
23	40	127	5 133	57	179	7 359	74	231	10 317	94	285	13 359
24	41	128	5 170	58	180	8 42	75	232	11 6	96	286	14 48
25	42	129	5 207	59	181	8 91	76	233	11 58	97	287	14 96
26	43	130	5 244	60	182	8 135	77	234	11 106	99	288	14 136
27	44	131	5 278	61	183	8 178	78	235	11 150	101	289	14 169
28	45	132	5 314	62	184	8 219	79	236	11 189	104	291	14 192
29	46	133	5 347	63	185	8 257	80	237	11 221	106	292	14 206
30	47	134	6 15	64	186	8 291	81	238	11 248	109	293	14 209
31	48	135	6 45	65	187	8 321	82	239	11 268	111	295	14 198
32	49	136	6 73	66	188	8 346	83	240	11 278	114	296	14 176
33	50	137	6 99	67	189	8 369	84	241	11 280	117	297	14 143
34	51	138	6 122	68	190	9 2	85	242	11 284	120	298	14 97
35	52	139	6 140	69	191	9 17	86	243	11 272	123	300	14 40
36	53	140	6 156	70	192	9 26	87	244	11 253	126	301	13 338
37	54	141	6 167	71	193	9 19	88	245	11 224	129	302	13 258
38	55	142	6 173	72	194	9 4	89	246	11 183	132	303	13 170
39	56	143	6 174	73	195	9 107	90	247	11 133	136	305	13 72
40	57	144	6 168	74	196	8 344	91	248	11 73	139	306	12 332
41	58	145	6 156	75	197	8 309	92	249	11 4	143	307	12 219
42	59	146	6 137	76	198	8 266	93	250	10 291	147	308	12 99
43	60	147	6 109	77	199	8 215	94	251	10 204	150	309	11 338
44	61	148	6 76	78	200	8 156	95	252	10 110	154	310	11 207
45	62	149	6 34	79	201	8 89	96	253	10 11	158	311	11 71
46	63	150	5 352	80	202	8 15	97	254	9 268	162	311	10 286
47	64	151	5 297	81	203	7 299	98	255	9 157	166	312	10 153
48	65	152	5 237	82	204	7 213	99	256	9 41	169	312	10 8
49	66	153	5 173	83	205	7 123	100	257	8 286	173	313	9 226
50	67	154	5 105	84	206	7 29	101	258	8 164	177	313	9 78
51	68	155	5 35	85	207	6 296	102	259	8 40	181	313	8 296
52	69	156	4 327	86	208	6 196	103	260	7 279	184	313	8 149
53	70	157	4 253	87	209	6 96	104	261	7 154	188	313	8 3
54	71	158	4 178	88	210	5 359	105	262	7 30	192	312	7 224
55	72	159	4 103	89	211	5 259	106	263	6 271	196	312	7 83
56	73	160	4 29	90	212	5 159	107	264	6 149	199	312	6 311
57	74	161	3 320	91	213	5 61	108	265	6 29	203	312	6 175
58	75	162	3 247	92	214	4 328	109	266	5 277	207	311	6 43
59	76	163	3 175	93	215	4 233	110	267	5 162	210	311	5 281
60	77	164	3 106	94	216	4 140	111	268	5 51	214	311	5 157
61	78	165	3 38	95	217	4 50	112	269	4 307	217	310	5 38
62	79	166		96	218	3 327	113	270	4 202			

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—*TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YEARS.		AFTER 10 YEARS.		AFTER 15 YEARS.	
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
20	\$ 107	\$ 334	ys. dys. 16 361	\$ 126	\$ 387	ys. dys. 20 162	\$ 439	ys. dys. 26 275	\$ 490	ys. dys. 26 206	\$ 742	ys. dys. 30 81
21	109	335	17 52	128	388	20 168	441	23 253	491	26 181	744	35 20
22	111	336	17 99	131	390	20 200	443	23 214	492	26 41	745	34 31
23	114	338	17 137	134	391	20 199	444	23 161	494	25 303	746	34 32
24	117	340	17 163	137	392	20 183	445	23 92	495	25 190	747	33 106
25	119	341	17 177	140	394	20 152	446	23 12	496	25 65	748	32 26
26	122	343	17 179	144	395	20 107	447	23 283	498	24 294	749	31 35
27	125	344	17 167	147	396	20 48	449	23 177	499	24 148	750	31 8
28	128	345	17 141	150	398	19 341	450	23 60	501	23 359	751	30 172
29	131	346	17 103	154	399	19 257	452	21 298	502	23 196	752	29 27
30	134	347	17 51	158	401	19 161	453	21 161	504	23 26	753	28 36
31	137	349	16 353	161	402	19 54	455	21 16	505	22 214	754	28 19
32	141	350	16 276	165	403	18 302	456	20 226	506	22 81	754	27 178
33	144	352	16 189	169	404	18 176	457	20 65	507	21 206	754	26 26
34	148	353	16 91	173	405	18 40	458	19 202	508	21 12	754	25 30
35	151	354	15 349	178	407	17 262	459	19 88	509	20 117	755	25 7
36	155	355	15 232	182	408	17 112	460	18 272	510	19 388	755	24 106
37	159	356	15 108	187	409	16 319	461	18 88	511	19 181	756	23 243
38	163	357	14 341	191	410	16 157	462	17 264	512	18 285	756	22 327
39	167	358	14 202	196	411	15 355	463	17 71	512	18 72	756	22 46
40	171	360	14 57	201	412	15 182	464	16 240	513	17 222	756	21 136
41	176	360	13 272	205	413	15 6	465	16 41	514	17 5	756	20 224
42	180	361	13 118	210	414	14 191	465	15 205	514	16 151	755	19 311
43	184	362	12 324	215	414	14 9	466	15 3	514	15 297	755	19 26
44	189	363	12 162	220	415	13 189	466	14 164	515	15 77	754	18 109
45	193	364	11 363	225	415	13 4	466	13 324	515	14 223	753	17 20
46	197	364	11 196	230	415	12 182	466	13 120	515	14 3	752	16 317
47	202	364	11 29	235	415	11 360	466	12 280	514	13 150	751	16 51
48	206	364	10 225	240	415	11 172	466	12 77	514	12 299	749	15 155
49	211	364	10 57	245	415	10 352	465	11 240	513	12 84	747	14 200
50	215	364	9 255	250	415	10 167	464	11 41	512	11 239	745	14 1
51	219	364	9 89	254	414	9 349	463	10 210	511	11 29	743	13 115
52	223	363	8 291	259	413	9 171	463	10 16	510	10 190	741	12 237
53	228	363	8 129	264	413	8 359	462	9 192	508	9 355	738	11 307
54	232	362	7 336	268	412	8 187	460	9 7	507	9 161	735	11 106
55	236	362	7 182	273	411	8 19	459	8 193	505	8 336	732	10 209
56	240	361	7 32	277	410	7 221	458	8 17	503	8 154	729	10 43
57	244	361	6 251	281	409	7 61	456	7 214	501	7 340	726	9 181
58	248	360	6 109	286	408	6 373	454	7 50	499	7 171	722	8 300
59	251	359	5 337	290	407	6 126	453	6 259	497	7 4	717	8 123
60	255	358	5 206	294	405	5 348	451	6 109	495	6 214	712	7 287

* Cash value after eighth year is full reserve, American Experience 3 1/2%. See page 48 of appendix.

John Hancock Mutual Life Insurance Company

TWENTY-PAYMENT LIFE POLICY—DISABILITY—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.70. AGE, 35.

In consideration of the representations in the application herofor, a copy of which is endorsed hereon or attached hereto, and made a part hereof, and of the premium of three hundred and forty-eight and $\frac{70}{100}$ dollars to be paid on delivery of this policy and of the payment of a like premium on or before the first day of October in each succeeding year until the premiums for twenty full years shall have been paid or until the prior death of the insured, the John Hancock Mutual Life Insurance Company hereby insures the life of John Hancock of Boston, Mass., in the sum of ten thousand dollars.

If the insured shall die during the continuance of this policy the company will pay the sum insured, less any indebtedness to the company hereon or secured hereby and less any unpaid balance of premium for the uncompleted policy year, upon due proof of death and the surrender of the policy, at the company's home office in Boston, subject to the conditions and provisions hereinafter recited, to his wife, Dorothy Q. Hancock if living, or to such other beneficiary as may be finally substituted under the conditions hereof, or if no such beneficiary be then living, then to the executors or administrators of the insured.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application herofor constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim hereunder unless it is contained in a written application herofor and unless a copy of such application is endorsed on or attached to this policy when issued.

WHEN IN EFFECT.—This policy shall not take effect until the first premium or regular instalment, as herein provided, shall be actually paid during the lifetime of the insured.

CHANGE OF BENEFICIARY.—If the right has been reserved in the application herofor, the insured may change the beneficiary from time to time, subject to the rights of any assignee, by written request upon the blanks of the company filed at its home office, but such change shall take effect only upon endorsement hereon.

PAYMENT OF PREMIUMS.—All premiums hereunder are payable in advance, annually or in regular equivalent semi-annual or quarterly instalments at the company's published rates, at the home office of the company, or to a duly authorized agent presenting the official receipt signed by the president or secretary, and countersigned by the agent designated on such receipt. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment becomes payable.

GRACE PERIOD.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

ADVANCE PREMIUMS.—Any premiums paid one year or more prior to the date when due will be discounted at the rate of three per cent per annum, and at the death of the insured any such premiums paid for a period beyond the then current policy year will be returned, discounted at the same rate of interest.

ANNUAL PARTICIPATION IN DIVISIBLE SURPLUS.—At the end of each policy year so long as this policy shall remain in force, there shall be distributed hereon the proportion of the divisible surplus contributed by this policy, but such distribution at the end of the first year shall be contingent upon payment of the next succeeding premium.

DISTRIBUTION OPTIONS.—Such surplus distributions may be (a) taken in cash, (b) applied in abatement or premium payments, (c) left on deposit with the company to accumulate with interest at the rate of not less than three per cent per annum, payable with the policy or withdrawable in cash on demand by the holder, or (d) applied to purchase participating paid-up additions payable with the policy, which may be surrendered at any time for their cash value. Election of options may be made annually by the holder by writing filed with the company, and any option so elected shall remain in effect until a new option shall be duly substituted. If no such election is in effect on any anniversary, the distribution for that anniversary shall be held on deposit, as provided in option (c), and if any premium remains unpaid at the expiration of the grace period the company will apply the deposit to the payment of the premium in default, if said deposit be sufficient for that purpose, otherwise to the payment of such smaller regular instalment as the deposit may be sufficient to pay in full, and any such application of such deposit shall be a discharge to the company for the amount so applied. Surplus apportioned to this policy while it is running as extended insurance shall not be available to maintain the policy in force beyond the extension term.

APPLICATION OF SURPLUS DISTRIBUTIONS TO SHORTEN TERM OF PREMIUM PAYMENTS OR MATURE POLICY.—Whenever the surplus accumulations under this policy, or the reserve under any outstanding paid-up additions hereunder, or both, together with the policy reserve, shall equal the reserve on the same basis for a fully paid-up policy of the same kind and amount at the then attained age of the insured, the company will, upon written request of the insured and upon due release, endorse the policy, subject to any indebtedness, as paid up in full with participation; or when the aggregate amount of said reserves and accumulations shall equal the face amount of this policy, the company will on request pay the policy as an endowment, less any existing indebtedness hereunder, upon due surrender.

LOANS.—At any time, while the policy is in force, after three full years' premiums shall have been paid, the company (unless the policy is running as extended insurance) will loan, upon proper assignment, and upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the cash surrender value at the end of the then current policy year, of the policy and of any outstanding dividend additions, less any outstanding indebtedness and interest on the total amount loaned to the next policy anniversary, and less any unpaid balance of premiums for the current policy year. Any interest in default will be added to the principal of the loan.

PREMIUM LOANS.—Such loans when made to pay premiums only, may be effected upon the sole signature of the insured except that if the policy be assigned, the signature of the assignee will be required. Upon written request by the insured and any assignee upon the company's prescribed forms, provision may be made by endorsement hereon for automatic application of the premium loan provision to the payment of future premiums.

REPAYMENT OF LOANS.—The whole or any part of a loan may be repaid at any time. Failure to repay the loan or to pay interest thereon, shall not avoid the policy while the indebtedness is less than the cash surrender value. When the indebtedness equals such value, the policy shall become void thirty-one days after notice has been mailed to the insured and any assignee.

CONVERSION PRIVILEGE.—At any time while this policy is in full force it may be exchanged without medical re-examination, upon due release, for a policy of not greater amount upon any plan having a higher premium rate, except a continuous monthly instalment or joint life or corporation plan, which the company issues at the date hereof, but without the right to disability benefits. The new policy shall bear the date of this policy, premiums shall be at the rate in use for the age at said date for the form chosen, and the cost to change shall be the difference between the premiums under the new policy and the premiums paid under this policy (exclusive of the special premiums paid for disability benefits) for the same period and the same amount of insurance, with interest compounded annually at the rate of six per cent per annum, and with proper adjustment of differences between the amounts of surplus distributions under the two forms of policies.

REINSTATEMENT.—At any time after default in payment of premium (unless the cash surrender value shall have been paid, or the extension term expired, if the policy shall have been so carried), this policy may be reinstated, upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of arrears of premiums, with interest at the rate of six per cent per annum.

ASSIGNMENTS.—No assignment hereof shall be binding on the company until filed at its home office. The company assumes no responsibility as to the validity of any assignment.

LIMITATIONS.—The liability of the company hereunder during the first policy year shall be limited to the premium paid hereon if the insured shall die by suicide, while sane or insane, during said year; or if he shall die during said year as the result of military or naval service in time of war or as the result of making or undertaking an aerial flight, without a permit for such service or flight from the company, signed by the president, a vice-president, the secretary, or an assistant secretary.

INCONTESTABILITY.—After this policy shall have been in force for one full year from the date of issue it shall be incontestable except for non-payment of premium, but in case the age has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age at the rate in use at the date hereof. No suit shall be maintained under this policy unless commenced within six years from the time when the cause of action accrues.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or an assistant secretary, and no other person is authorized on behalf of the company, to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

NON-FORFEITURE OPTIONS.—After three full annual premiums shall have been paid hereon, then in case of default in the payment of any subsequent premium or instalment continued after the days of grace.

OPTION A.—Without action on the part of the holder, the policy will be continued for its value in participating paid-up life insurance (without disability benefits) which will have a yearly increasing surrender value; or

OPTION B.—If the holder so elect, the policy will be terminated and the surrender value paid in cash; or

OPTION C.—Upon written request by the holder filed at the home office of the company within ninety days from the due date of the premium in default, the policy will be continued at its face amount, including any outstanding additions and less any indebtedness

the company hereon or secured hereby, for its value in participating extended term insurance (without loan privilege or disability benefits) dating from said due date. Such insurance will have a decreasing surrender value expiring with the extension term. Upon due request of the holder filed at the home office of the company while no premium is in default under this policy, extended term insurance may be made the automatic-forfeiture option by endorsement hereon. The surrender value due under any loan will be paid upon proper surrender of the policy with the written assent of the person to whom it is made payable. Said surrender value at date of default in payment of premium will be the full reserve on the policy and any outstanding additions, less a sum having a maximum at the end of the third year not in excess of six-tenths of one per cent of the face amount of the policy, and thereafter decreasing, and less any indebtedness to the company hereon or secured hereby.

The legal reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The paid-up and extended insurances under Options A and C are such as will be purchased by the surrender value as herein defined, applied as a net single premium at the attained age of the insured upon the mortality and interest basis adopted for the reserve computation hereunder.

TABLE OF NON-FORFEITURE VALUES.—The values as herein stated are for full paid policy years, and will be increased by outstanding additions and by payment of instalments of premiums beyond the full paid policy year, but will be decreased by any indebtedness hereon or secured hereby.

	OPTION A.	OPTION B.	OPTION C.		OPTION A.	OPTION B.	OPTION C.
PAY- MENT PRE- MIUMS FOR	Paid-up Participating Life Insurance.	Loan or Cash Surrender Value at End of Policy Year.	Extended Insurance Participating.	AFTER PAY- MENT OF PRE- MIUMS FOR	Paid-up Participating Life Insurance.	Loan or Cash Surrender Value at End of Policy Year.	Extended Insurance Participating.
years	\$	\$	Yrs. dys.	years	\$	\$	Yrs. dys.
"	1,400	550	6 156	15 years	7,550	3,840	25 172
"	1,930	780	9 26	16 "	8,030	4,180	26 156
"	2,470	1,020	11 224	17 "	8,530	4,530	27 199
"	3,010	1,260	13 338	18 "	9,020	4,890	28 248
"	3,540	1,510	15 349	19 "	9,510	5,270	30 287
"	4,070	1,780	17 262	20 "	10,000	5,660	" ..
"	4,590	2,050	19 88	21 "	.....	5,780	" ..
"	5,090	2,320	20 177	22 "	.....	5,900	" ..
"	5,590	2,600	21 211	23 "	.....	6,020	" ..
"	6,080	2,900	22 203	24 "	.....	6,150	" ..
"	6,570	3,200	23 166	25 "	.....	6,270	" ..
"	7,060	3,510	24 116	"			

Values for additional years will be furnished upon request.

SETTLEMENT OPTIONS.—In lieu of payment in one sum, the insured, subject to the rights of any assignee, and with the right to change, or the beneficiary after the insured's death if no election has been made by the insured, may, subject to the terms and conditions which follow, elect, by written notice to the company, to have the net proceeds of this policy, or any part thereof, not less than \$1000, paid as provided in any of the following options. The mode of payment elected by the insured shall not be varied by the payee, but if payment is being made under an election by the beneficiary, such beneficiary may, except as to Option 2, revoke the election and receive the unpaid amounts in one sum; but if the stipulated instalments under Option 1 or Option 3 remaining unpaid at any time are commuted and paid in one sum they shall be discounted at the rate of three per cent per annum. Any portion of the net sum due hereunder which may be payable to an assignee, shall be paid in one sum, and the remainder, if not less than \$1000, shall be paid according to the terms of the option elected. The amounts of the several instalment and annuity payments for each \$1000 of the net sum so payable are shown in the table of instalments and annuities herein, and under Options 2 and 3 the amounts of such payments will be based on the attained age of the beneficiary at the date of death of the insured. The first instalment under Options 1, 2 and 3 will be payable upon due date of death of the insured. If an instalment option becomes effective this policy may be exchanged by the company for a supplementary contract which shall provide for settlement according to the option elected, and shall further provide that there will be allowed upon the funds held for the payment of the stipulated instalments under Option 1 and under Option 3 remaining unpaid from year to year such share of interest earned in excess of three per cent per annum as the company may from year to year determine.

OPTION 1.—Payment by a stipulated number, either 5, 10, 15, 20, 25 or 30 equal annual instalments.

OPTION 2.—Payment by an annuity during the life of the beneficiary.

OPTION 3.—Payment by a stipulated number, either 10, 15, 20, 25 or 30 equal annual instalments and by an annuity for as many years thereafter as the beneficiary shall live.

OPTION 4.—The net sum due under this policy, or any part thereof not less than \$1000, may be left on deposit and the company will pay interest thereon annually at such rate not less than three per cent as may from year to year be determined by the company, the payment to be made one year after the death of the insured. The amount of said sum may be withdrawn on any interest date if so provided when the option is elected.

but if not so withdrawn, then upon the death of the person last entitled to receive income payments under the terms hereof, the company will pay the amount of said deposit together with any accrued interest for the then current year, in such manner as may be directed when the option is elected.

NOMINATION OF PROVISIONAL PAYEE.—The insured, with the right to change, may, by written notice to the company at its home office, name a provisional payee to receive in accordance with the terms of the option elected, any stipulated payments remaining unpaid under Option 1 or Option 3, or interest payments under Option 4, upon death of the death of the beneficiary after such beneficiary has become entitled to payment. The privilege of nomination of a provisional payee shall not apply under Option 1, and shall the beneficiary have the right to name a provisional payee under any option. If there be no provisional payee living at the death of the beneficiary after becoming entitled to payment under Option 1 or Option 3, or if a provisional payee shall die after becoming entitled to such payment, any stipulated payments under said Options 1 or 3 then remaining unpaid shall be commuted and paid in one sum to the executors or administrators of the one so entitled. If there be no named beneficiary or provisional payee entitled to receive payment under this policy at the death of the insured the net sum payable hereunder will be paid in one sum. Annual payments of \$100 and over under the terms of any option or under the disability provision herein, may be taken in equivalent semi-annual, quarterly or monthly payments. The equivalent of each \$100 of annual payment is \$50.40 paid semi-annually; \$25.30 paid quarterly; or \$8.45 paid monthly.

TABLE OF INSTALMENTS AND ANNUITIES.
For Each \$1000 of the Net Sum so Payable.

OPTION 1.

Number of Instalments.	Amount of Instalment.	Number of Instalments.	Amount of Instalment.
Age.	\$	Age.	\$
5.....	212	20.....	66
10.....	114	25.....	56
15.....	82	30.....	50

OPTION 2.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
	\$		\$		\$		\$
15.....	43	33.....	49	51.....	65	69.....	105
16.....	43	34.....	49	52.....	66	70.....	106
17.....	43	35.....	50	53.....	68	71.....	110
18.....	44	36.....	50	54.....	69	72.....	112
19.....	44	37.....	51	55.....	71	73.....	115
20.....	44	38.....	52	56.....	73	74.....	118
21.....	44	39.....	53	57.....	74	75.....	121
22.....	45	40.....	54	58.....	76	76.....	124
23.....	45	41.....	54	59.....	78	77.....	127
24.....	45	42.....	55	60.....	80	78.....	130
25.....	46	43.....	56	61.....	82	79.....	133
26.....	46	44.....	57	62.....	84	80.....	136
27.....	46	45.....	58	63.....	86	81.....	139
28.....	47	46.....	59	64.....	88	82.....	142
29.....	47	47.....	60	65.....	91	83.....	145
30.....	48	48.....	61	66.....	95	84.....	148
31.....	48	49.....	62	67.....	98	85.....	151
32.....	48	50.....	64	68.....	101		

OPTION 3.

10 Instalments and Annuity.	15 Instalments and Annuity.	20 Instalments and Annuity.	25 Instalments and Annuity.	30 Instalments and Annuity.	Age.	10 Instalments and Annuity.	15 Instalments and Annuity.	20 Instalments and Annuity.	25 Instalments and Annuity.	30 Instalments and Annuity.
\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
42	41	40	39	38	51	64	61	57	53	49
42	41	40	39	38	52	65	62	58	53	49
42	41	40	39	38	53	67	63	59	54	49
43	42	41	40	39	54	68	64	59	54	49
43	42	41	40	39	55	70	65	59	54	49
43	42	41	40	39	56	72	66	60	54	49
43	42	41	40	39	57	73	67	61	54	49
44	43	42	41	40	58	75	69	62	55	49
44	43	42	41	40	59	77	70	62	55	49
44	43	42	41	40	60	79	71	63	55	49
45	44	43	42	41	61	81	72	63	55	49
45	44	43	42	41	62	83	73	63	55	49
45	44	43	42	41	63	85	74	63	55	49
46	45	44	43	42	64	87	75	64	55	49
46	45	44	43	42	65	89	76	64	55	50
47	46	45	44	43	66	91	76	64	55	50
47	46	45	44	43	67	93	77	64	55	50
47	46	45	44	43	68	95	78	64	55	50
48	47	46	45	44	69	97	78	65	55	50
48	47	46	45	44	70	99	79	65	55	50
49	48	47	46	44	71	101	79	65	55	50
49	48	47	46	45	72	103	80	65	55	50
50	49	48	47	45	73	105	80	65	55	50
51	50	49	47	45	74	106	80	65	55	50
52	51	49	48	46	75	108	81	66	55	50
53	52	50	48	46	76	109	81	66	55	50
53	52	51	49	46	77	110	81	66	55	50
54	53	51	49	47	78	111	81	66	55	50
55	54	52	49	47	79	112	81	66	55	50
56	54	52	50	47	80	112	82	66	55	50
57	55	53	50	47	81	113	82	66	55	50
58	56	54	51	48	82	113	82	66	55	50
59	57	54	51	48	83	113	82	66	55	50
60	58	55	52	48	84	113	82	66	55	50
61	59	56	52	48	85	114	82	66	55	50
63	60	57	53	49						50

Ages under 15 amounts will be same as 15. For ages over 85 amounts will be same

TOTAL AND PERMANENT DISABILITY BENEFIT PROVISION.

PAYMENT BY INSTALMENTS.—After one full year's premium shall have been paid this policy, then if at any time, while no premium is in default, the company shall receive due proof that the insured, prior to attaining the age of sixty years, has become totally and permanently disabled by bodily injury or by disease sustained or contracted on or after the date hereof, and that thereby he will be wholly, continuously and permanently disabled from the pursuit of any form of mental or manual labor for compensation, or profit whatsoever, and has been so disabled for not less than sixty days, the company will waive, after the then current policy year, payment of further premiums for the continuance of the disability, and, at the end of one year from the date on which said disability is proved, provided the disability then exists, will pay to the insured, or the assignee, if any, one tenth of the face amount of this policy, and one tenth annually thereafter during the continuance of the disability, until the said face amount, less any indebtedness, shall have been paid in full, or until the maturity of the policy when any unpaid remainder of the sum insured, less any indebtedness, will be paid as provided in the policy. In case there are any accumulations or policy additions from surplus distributions then outstanding they shall be payable with the final payment. The sum insured shall be reduced by each annual instalment paid and the cash surrender and loan values from year to year will be those shown in the table of non-forfeiture values in the policy, reduced proportionately to the reduced sum, less any existing indebtedness. Whenever the existing indebtedness shall be paid, the cash surrender value of the reduced insurance, the succeeding instalment shall be reduced by the amount of such excess, and the indebtedness correspondingly reduced. Whenever the instalments paid and credited together with the indebtedness, shall equal the face amount of the policy and of any accumulations or additions from surplus distributions, the liability of the company shall cease. The policy must be presented to the home office for endorsement of the payment of each disability instalment.

WAIVER OF PREMIUMS AFTER AGE 60.—If the company, while no premium is in default, shall receive due proof that the insured after attaining the age of sixty years

has become disabled as aforesaid and has been so disabled for not less than sixty days the policy will be maintained in force, without payment of further premiums during the continuance of the disability, for a decreasing sum, which shall be the face amount of the policy less the premiums waived, and less any existing indebtedness. The amount of the premium waived yearly will decrease in proportion to the decreasing sum insured, and the cash surrender and loan values from year to year will be those shown by the table of non-forfeiture values in the policy, reduced proportionately to the reduced insurance less any existing indebtedness.

3. **RECOVERY FROM DISABILITY.**—The company shall have the right to require at any time, but not oftener than once a year, due proof of the continuance of the disability. If the insured shall fail to furnish such proof when required to do so, or shall so far recover as to be able to perform work of any kind for compensation, gain or profit, no further premiums will be waived, and no further disability instalments will be paid. In such case the insurance will be the face of the policy less the instalments paid (Sec. 1) or the premiums waived after age sixty (Sec. 2) as the case may be, and the non-forfeiture values, as well as the premiums payable, will be in proportion to the reduced insurance.

4. **DISABILITY PREMIUM.**—The disability benefits set forth in this provision are granted in consideration of the statements and representations in the application for this policy and of a special yearly premium of five dollars and twenty cents payable in addition to and as a part of the regular premium of the policy during its premium paying period, or until the insured reaches the age of sixty years. The special premium may be discontinued at any policy anniversary upon request by the insured, and the presentation of the policy to the company for cancellation of the disability benefit provision.

5. **RECOGNIZED DISABILITIES.**—Without prejudice to any other cause of disability, the following will be recognized as disability within the meaning of this provision, namely, the total and irrevocable loss of the use of both eyes or of both hands or of both feet, by removal or disease; or such loss of the use of one hand and one foot.

In witness whereof, the John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract and caused the same to be duly countersigned at Boston, Mass., on this first day of October, A. D. 1914.

AGREEMENT IN APPLICATION.

PART A.—I hereby declare that I have never made an application to insure my life to any company or agent upon which a policy has not been issued in the exact form and amount originally applied for, and that there is none now pending, unless so stated above; and further, I declare that all the statements herein made are complete and true and that they are correctly recorded.

PART B.—I certify that the statements and answers which I have made in this application as a basis for the contract of insurance are complete, true, and correctly recorded, and I agree that any policy which may be issued hereon shall take effect only in case I shall be delivered and the first premium or instalment thereof actually paid during my lifetime and that such delivery and payment shall constitute the acceptance of the policy and of all its conditions. I further agree that if I shall die during the first policy year as the result of military or naval service in time of war, or as the result of making or undertaking an aerial flight without a permit for such service or flight from the company, or shall die by my own hand or act whether at that time sane or insane, the company shall be liable during the said first policy year only for the amount of the premium paid as the policy.

Kansas City Life Insurance Company,

HEAD OFFICE, KANSAS CITY, MO.

Incorporated Business 1895.

J. B. REYNOLDS, Pres.

FRED. W. FLEMING, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

PARTICIPATING.						NON-PARTICIPATING.						
LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.		TERM.	
Ordinary.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary.	15-Payment.	20-Payment.	15 Years.	20 Years.	10 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
19.21	35.05	29.39	101.05	65.87	49.97	14.46	27.73	22.85	58.47	41.94	9.70	10.11
19.62	35.58	29.84	101.29	66.04	50.07	14.79	28.18	23.21	58.54	41.98	9.78	10.22
20.06	36.11	30.31	101.53	66.22	50.17	15.14	28.63	23.60	58.60	42.07	9.85	10.34
20.51	36.69	30.80	101.77	66.41	50.28	15.50	29.14	24.01	58.67	42.14	9.94	10.47
20.99	37.28	31.31	102.05	66.58	50.40	15.87	29.64	24.43	58.74	42.23	10.03	10.60
21.49	37.89	31.83	102.31	66.78	50.53	16.27	30.17	24.86	58.82	42.29	10.13	10.75
22.01	38.50	32.37	102.55	66.98	50.66	16.69	30.69	25.32	58.90	42.41	10.23	10.82
22.56	39.16	32.94	102.84	67.20	50.81	17.12	31.26	25.80	59.01	42.53	10.34	11.09
23.14	39.82	33.52	103.15	67.40	50.97	17.58	31.83	26.28	59.09	42.61	10.47	11.29
23.74	40.55	34.13	103.41	67.63	51.13	18.06	32.44	26.80	59.21	42.72	10.59	11.52
24.38	41.27	34.76	103.73	67.87	51.31	18.57	33.06	27.32	59.32	42.84	10.74	11.75
25.05	42.04	35.42	104.01	68.18	51.51	19.11	33.72	27.88	59.46	43.00	10.90	12.03
25.75	42.84	36.11	104.33	68.46	51.72	19.68	34.42	28.46	59.57	43.16	11.08	12.34
26.50	43.65	36.82	104.64	68.80	51.93	20.28	35.11	29.05	59.72	43.31	11.37	12.68
27.28	44.51	37.56	104.97	69.11	52.20	20.92	35.84	29.68	59.86	43.48	11.48	13.07
28.11	45.38	38.34	105.29	69.47	52.47	21.59	36.59	30.33	60.04	43.69	11.70	13.50
28.98	46.30	39.15	105.65	69.82	52.78	22.29	37.38	31.02	60.21	43.89	11.97	13.98
29.90	47.29	40.00	106.03	70.19	53.10	23.05	38.23	31.74	60.40	44.15	12.25	14.52
30.88	48.28	40.89	106.39	70.60	53.47	23.85	39.08	32.49	60.62	44.42	12.58	15.13
31.91	49.32	41.81	106.82	71.03	53.87	24.69	39.97	33.27	60.86	44.70	12.93	15.79
33.01	50.41	42.79	107.21	71.49	54.31	25.59	40.91	34.09	61.13	45.02	13.34	16.54
34.16	51.56	43.82	107.84	71.96	54.80	26.53	41.90	34.97	61.40	45.39	13.79	
35.39	52.75	44.90	108.51	72.49	55.33	27.55	42.91	35.87	61.73	45.79	14.32	
36.70	54.00	46.04	109.17	73.06	55.93	28.63	43.98	36.84	62.10	46.27	14.90	
38.08	55.31	47.25	109.90	73.66	56.59	29.77	44.99	37.86	62.48	46.78	15.57	
39.55	56.68	48.52	110.65	74.33	57.32	30.99	46.27	38.94	62.94	47.34	16.32	
41.12	58.12	49.87	111.45	75.06	58.14	32.29	47.40	40.07	63.44	47.98	17.17	
42.79	59.65	51.31	112.32	75.87	59.03	33.68	48.81	41.29	64.02	48.69	18.13	
44.57	61.23	52.83	113.25	76.75	60.03	35.16	50.17	42.58	64.58	49.48	19.19	
46.46	62.90	54.45	114.21	77.66	61.13	36.74	51.60	43.93	65.32	50.33	20.39	
48.48	64.68	56.17	115.27	78.68	62.34	38.42	53.12	44.38	66.08	51.29	21.71	
50.62	66.53	58.01	116.38	79.83	63.67	40.20	54.69	46.92	66.88	52.36		
52.91	68.49	59.97	117.59	81.16	65.15	42.11	56.37	48.56	67.86	53.53		
55.35	70.56	62.06	118.89	82.56	66.76	44.16	58.14	50.31	68.89	54.84		
57.95	72.75	64.29	120.27	84.11	68.55	46.33	60.01	52.17	70.03	56.26		
60.72	75.06	66.69	121.76	85.79	70.51	48.65	61.98	54.18	71.30	57.86		
63.68	77.54	69.26	123.39	87.62	72.66	51.13	64.09	56.32	72.69	59.60		
66.84	80.15	72.01	125.14	89.65	75.02	53.78	66.22	58.62	74.24	61.52		
70.22	82.95	74.98	127.08	91.87	77.61	56.63	68.70	61.08	75.96	63.63		
73.83	85.92	78.16	129.16	94.30	80.45	59.67	71.23	63.76	77.85	65.96		
77.69	89.10	81.60	131.44	96.99	83.55	62.92	73.94	66.61	79.95	68.50		

*Adopted October 1, 1909.

Maximum amount carried on one life, \$25,000.

Kansas City Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$393.20. AGE, 35.

Kansas City Life Insurance Company, Kansas City, Mo., agrees to pay ten thousand dollars, at the home office of the company, in Kansas City, Mo., to Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of John Doe, the insured, during the continuance of this policy.

ANNUAL DIVIDENDS.—This policy, after having been in force one year, and subject to the payment of the second annual premium, shall participate in the annual distribution of surplus made by the company and the dividend so apportioned will include the amount of the divisible surplus accruing hereon, and shall each year, on the premium date hereof, at the option of the insured, (1) be payable in cash, or (2) be applied in reduction of premium, or (3) be left with the company to accumulate to the credit of the policy with interest at three and one-half per cent per annum, withdrawable in cash by the insured, on any anniversary of the policy or payable at death, or upon surrender of the policy.

CONTINUOUS DIVIDENDS.—Upon this policy becoming fully paid-up for the face amount thereof, it will continue as a participating annual dividend policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

GENERAL PROVISIONS AND PRIVILEGES

1. This policy shall not take effect unless the first premium hereon has been paid and this policy delivered to the applicant within thirty days from the date hereof, or unless the applicant is in good health at the time of its delivery.

2. The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, they may be paid to an authorized agent of the company on or before the date when due, but only in exchange for a receipt signed by the president, vice-president, secretary or assistant secretary and countersigned by such agent. Upon failure to pay a premium on or before the date when due, or upon failure to pay any premium note when due, this policy will become null and void without any action or notice by the company, and all rights shall be forfeited to the company, except as hereinafter provided.

3. Notice of each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

4. Any indebtedness to the company including loans and interest accumulations and any balance of the then current policy year's premium remaining unpaid will be deducted in any settlement under this policy.

5. The lapse of five years from the date the cause of action shall accrue shall be an absolute bar to any action or suit brought upon this policy. Death by self-destruction, sane or insane, within one year from date of issue hereof shall limit the amount payable by the company to the total premium paid by the insured.

6. This policy is issued with the understanding that with the consent of the company the insured may assign same or change the beneficiary to any person authorized by law, by filing with the company a written request therefor. Such change will take effect upon its acceptance by the company and the endorsement of the same upon this policy by the president, vice-president, secretary or assistant secretary. The claims of any assignee when the assignment has been thus made shall be subject to proof of interest and the company will assume no responsibility as to the validity of any assignment.

7. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement made by the insured shall avoid this policy or be used in defense of a claim hereunder unless the same is contained in the application therefor.

8. No agent has power on behalf of the company to modify this contract, to extend the time of payment of premiums, to waive any forfeiture, to bind the company by making any promise or any representation, or to deliver any policy contrary to the provisions of section one (1) hereof. These powers can be exercised only by the president, vice-president, secretary or assistant secretary of the company and will not be delegated.

9. The insured may without the consent of the beneficiary receive any benefit hereunder and exercise every right and enjoy every privilege conferred upon the insured in or by this policy.

10. In case of default in the payment of any premium hereunder or of any premium note when due, the company will reinstate the policy, if not previously surrendered, at any time upon written request by the insured to the company at its home office, accompanied by evidence of insurability satisfactory to the company and the payment of all premium arrears and the payment or reinstatement of any indebtedness existing at the date of default, together with interest thereon at the rate of five per cent per annum.

11. **GRACE IN PAYMENT OF PREMIUMS.**—A grace of one month, (without interest charge) during which the insurance will remain in full force will be allowed in the payment of all premiums except the first.

NON-FORFEITURE AND LOAN FEATURES.—After payment of premiums for three or more full years the following options shall be effective; if default occurs after a fractional

of the current year's premium has been paid, the values will be proportionately reduced.

AUTOMATIC LOAN.—If any premium on this policy shall not be paid when due, and without action on the part of the insured, and provided this feature shall not have been waived in writing filed at this office, shall be charged as an automatic loan with interest at six per cent per annum if the then loan value of the policy, less that of existing dividend additions, be sufficient to cover such loan in addition to existing indebtedness and accrued interest. If the loan value or the balance thereof not be sufficient to pay the entire premium due, then it shall be used, if sufficient, for the premium for a shorter period, but not less than an entire quarterly premium, not sufficient to pay a quarterly premium, the policy shall cease to be in force and the residue of the surrender value of said policy shall be paid in cash on surrender of same. The accumulation of such automatic policy loans, with accrued interest thereon, shall be a first lien on the policy, but may be paid at any time in whole or in part.

PAID-UP AND EXTENDED INSURANCE.—Upon written request for either non-participating paid-up or extended term insurance, waiving the automatic policy loan privilege at any time prior to, or within sixty days after, default in payment of premium, the company in lieu of the automatic policy loan privilege will, after such default, either continue the policy for a reduced amount of non-participating paid-up insurance in accordance with the accompanying table, or extend and continue in force the full amount of this policy as non-participating term insurance in accordance with the accompanying table.

CASH SURRENDER VALUE.—Any time within sixty days after default in payment of premium, the company will, upon request, with a full and valid surrender of the policy, and all claims thereunder, pay a cash surrender value in accordance with the accompanying table, less any existing indebtedness to the company on account of this policy.

LOANS.—If this policy be not then extended as term insurance, the company will, upon proper assignment of this policy and on the sole security thereof, at a rate of interest not exceeding six per cent per annum, and subject to the regulations of the company then in force relating to policy loans, and further subject to the laws of the State in which the insured resides at time of issuance of this policy a sum equal to, or, at the option of the insured, less than the amount stated in the accompanying table, in accordance with the number of years for which premiums have been fully paid. In the event of default in payment of any loan on this policy no forfeiture of same will occur until the loan and interest thereon is equal to or greater than the reserve, nor until one month after notice in writing is mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND SURRENDER VALUES.

This table will apply if this policy be free from indebtedness, but any existing indebtedness may be paid in cash and the table will then apply; or if not so paid, the loan and interest thereon will be reduced by the indebtedness and the amount of paid-up or the term insurance will be reduced in the ratio of the indebtedness to the reserve value of the policy. Any existing dividend or dividends or paid-up additions to the credit of this policy will increase these guarantees.

TERMS OF	Cash Surrender or Loan.	Extended Insurance.	Paid-up Insurance.	AFTER THE EXPIRATION OF	Cash Surrender or Loan.	Extended Insurance.	Paid-up Insurance.
	\$	ys. ms.	\$		\$	ys. ms.	\$
1 year	428.00	4 11	1,080	12 years	2,794.70	21 10	5,360
"	654.10	7 6	1,620	13 "	3,108.90	22 10	6,380
"	888.80	10 1	2,160	14 "	3,434.60	23 9	6,890
"	1,132.00	12 6	2,700	15 "	3,772.20	24 8	7,420
"	1,384.40	14 8	3,230	16 "	4,122.30	25 9	7,920
"	1,646.30	16 6	3,760	17 "	4,485.40	26 11	8,440
"	1,917.90	18 1	4,290	18 "	4,862.40	28 5	8,950
"	2,199.60	19 6	4,820	19 "	5,254.00	30 7	9,470
"	2,491.80	20 9	5,330	20 "	5,661.50	Life.	10,000

The values in the above table are based upon the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, with no surcharge.

This policy is issued in consideration of the stipulations, agreements and representations made in the application for this policy, a copy of which application is hereto attached and made a part of, and said policy and application constitute the entire contract between the parties hereto, and in further consideration the annual premium of three hundred ninety-three dollars and twenty cents for one year's term insurance from date hereof. This policy will be continued upon the further payment of a like amount before the first day of January each year thereafter until

premiums shall have been paid for twenty years, including first, or until the prior death of the insured.

This policy is absolutely free from conditions as to residence, occupation, travel, time or place of death. No extra premium will be required from the insured for military or naval service time of war or in time of peace.

If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executor, administrators or assigns of the insured.

This policy is incontestable after one year from date of issue.

The insured, at any time while this policy is in force may, by giving written notice to the company at its home office, provided the policy has not been assigned, change the mode of payment of the policy as within provided to payment in equal annual installments, or a life annuity, as specified below, such change to take effect upon its endorsement on the policy by the company.

INSTALLMENTS PAYABLE PER \$1000 OF POLICY, ACCORDING TO THE NUMBER, FROM TWO TO TWENTY SELECTED BY THE INSURED:

Number of instalments.....	2	3	4	5	6	7	8	9	10
Amount of each instalment.....	\$ 507	\$ 343	\$ 261	\$ 211	\$ 179	\$ 155	\$ 138	\$ 124	\$ 113
Number of instalments.....	12	13	14	15	16	17	18	19	
Amount of each instalment.....	\$ 97	\$ 91	\$ 85	\$ 81	\$ 77	\$ 73	\$ 70	\$ 67	

Amount of annuity to beneficiary that each \$1000 of policy will purchase, according to age of beneficiary:

AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that \$1000 will Purchase.
25 and 26	\$ 47	45.....	\$ 59	57.....	\$ 76	69.....	
27 and 28	48	46.....	60	58.....	79	70.....	
29 and 30	49	47.....	61	59.....	81	71.....	
31.....	50	48.....	62	60.....	84	72.....	
32 to 34..	51	49.....	63	61.....	87	73.....	
35 and 36	52	50.....	65	62.....	90	74.....	
37.....	53	51.....	66	63.....	93	75.....	
38 and 39	54	52.....	67	64.....	96	76.....	
40 and 41	55	53.....	69	65.....	100	77.....	
42.....	56	54.....	71	66.....	104	78.....	
43.....	57	55.....	72	67.....	108	79.....	
44.....	58	56.....	74	68.....	112	80.....	

DECLARATION IN APPLICATION.

It is hereby warranted that the above are my own full and true answers to the foregoing questions, and that the same, together with my answers to the examining physician, are the only statements made to the Kansas City Life Insurance Company, and together with this stipulation constitutes my application to said company for insurance, and should my application be approved, and a policy of insurance be issued, such policy and application shall be and constitute the contract between the parties hereto. My answers to all the above questions, and to the several questions propounded by the examining physician, are full, complete and true, and no omission, concealment or reservation has been made of any facts or circumstances relating to my past or present habits, health, physical condition or family history. I agree that death by self-destruction, sane or insane, within one year from date of issue shall limit the amount payable by the company to the total premium paid and no more. I hereby warrant that I am intemperate in the use of intoxicating liquors or narcotics of any kind. I agree that any distribution of surplus or profits the principles and methods which may be adopted by the company for such distribution, and its determination of the amount before any policy which may be issued by the company, shall be and are hereby read and accepted by and for every person who shall have or claim any interest under this policy. That it is expressly agreed to and understood upon my part that this contract is to be null and void and of no binding force whatever, unless my application is read and accepted at the home office of the company and approved by the medical director, and the policy of insurance is delivered to me or my beneficiary during my lifetime while in good health.

La Fayette Life Insurance Company.

HEAD OFFICE, LA FAYETTE, IND.

Commenced Business 1905.

BERTHAM DAY, Pres.

W. W. LANE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				COMBINED TERM AND RENEWAL OPTION (\$2500).		
Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment. 20 Years.	First 5 Years.	After 5 Yrs.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
.97	19.14	45.44	34.23	29.11	97.56	63.01	46.68	74.32	35.91	50.28	70.85
.40	19.55	46.17	34.77	29.55	97.68	63.13	46.81	74.46	36.39	51.30	71.93
.99	19.98	46.93	35.33	30.05	97.82	63.27	46.95	74.62	36.87	52.38	73.03
.72	20.42	47.71	35.94	30.52	97.96	63.41	47.09	74.78	37.38	53.25	74.23
.65	20.89	48.52	36.52	31.00	98.11	63.55	47.24	74.96	37.90	54.50	75.58
.73	21.40	49.36	37.14	31.53	98.26	63.70	47.39	75.14	38.47	55.85	76.83
.01	21.90	50.24	37.78	32.06	98.42	63.86	47.56	75.33	39.07	57.25	78.20
.47	22.43	51.15	38.46	32.62	98.59	64.03	47.74	75.54	39.77	58.63	79.55
.12	23.00	52.09	39.15	33.20	98.76	64.20	47.92	75.75	40.25	60.03	80.83
.97	23.60	53.06	39.88	33.80	98.95	64.38	48.11	75.97	40.94	61.65	82.58
.02	24.23	54.07	40.62	34.42	99.13	64.57	48.32	76.21	41.60	63.28	84.20
.28	24.89	55.11	41.41	35.08	99.33	64.78	48.54	76.46	42.84	64.93	85.83
.76	25.59	56.19	42.21	35.76	99.55	64.99	48.79	76.73	43.99	66.93	87.48
.46	26.32	57.32	43.03	36.46	99.77	65.23	49.04	77.01	43.90	68.78	89.38
.39	27.10	58.49	43.92	37.20	100.00	65.47	49.31	77.32	44.76	70.83	91.23
.55	27.92	59.69	44.82	37.97	100.26	65.74	49.61	77.65	45.72	73.00	93.20
.05	28.78	60.93	45.76	38.77	100.52	66.02	49.94	78.01	46.72	75.30	95.35
.60	29.70	62.23	46.74	39.62	100.80	66.32	50.29	78.39	47.82	77.75	95.55
.49	30.60	63.57	47.75	40.49	101.10	66.65	50.68	78.80	48.95	80.38	100.00
.63	31.69	64.90	48.80	41.41	101.42	67.00	51.09	79.26	50.20	83.13	102.45
.03	32.78	66.42	49.92	42.37	101.76	67.38	51.54	79.75	51.58	86.10	104.93
.69	33.93	67.92	51.06	43.38	102.14	67.81	52.04	80.28	53.05	89.25	107.63
.82	35.16	69.46	52.27	44.44	102.53	68.27	52.59	80.86	54.71	92.25	110.58
.01	36.47	71.09	53.53	45.57	102.97	68.77	53.20	81.49	56.51	96.13	113.83
.28	37.85	72.77	54.84	46.75	103.44	69.33	53.86	82.19	58.54	99.95	117.33
.00	39.32	74.52	56.22	47.91	103.97	69.93	54.60	82.95	60.86	104.02	121.00
.00	40.89	76.33	57.67	49.22	104.54	70.60	55.40	83.79	63.46	108.38	125.08
.26	42.56	78.21	59.19	50.64	105.17	71.34	56.30	84.72	66.34	112.95	129.18
.77	44.34	80.18	60.78	52.12	105.85	72.15	57.28	85.72	69.65	117.88	133.43
.52	46.27	82.22	62.34	53.69	106.60	73.05	58.36	86.82	73.32	124.13	137.88
.49	48.27	84.33	64.20	55.36	107.41	74.03	59.55	88.01	77.43	128.75	142.50
.67	50.39	86.54	66.05	57.15	108.30	75.10	60.85	89.33	81.97	134.75	147.40
.04	52.67	88.82	68.00	59.04	109.28	76.28	62.28	90.74	87.01	141.13	152.85
.58	55.11	91.20	70.05	61.05	110.34	77.57	63.85	92.29	92.56	147.93	158.88
.30	57.69	93.67	72.22	63.21	111.51	79.00	65.59	93.97	98.74	155.50	165.40
.15	60.45	96.25	74.50	65.52	112.78	80.55	67.47	95.80	105.57	163.05	172.43
.13	63.42	98.94	76.92	67.99	114.19	82.25	69.50	97.78	113.21	171.60	180.10
.22	66.57	101.66	79.46	70.63	115.72	84.16	71.85	99.93	120.30	180.50	188.28
.39	69.95	104.67	82.24	73.49	117.40	86.24	74.33	102.25	130.53	189.98	197.00
.63	73.57	107.74	85.17	76.54	119.24	88.53	77.07	104.79	140.60	200.25	206.55
.92	77.43	110.97	88.30	79.82	121.27	91.04	80.05	107.52	151.71	211.25	216.88

* Life rates adopted January 1, 1906; endowments, 1912.

Maximum amount carried on one life, \$5,000.

La Fayette life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.70. A

The LaFayette Life Insurance Company, LaFayette, hereby insures the life of John Doe, hereinafter called the insured, and will pay the sum of ten thousand dollars at its home in the city of LaFayette, Ind., upon the death of the insured while this policy is in force, to his wife, Mary Doe, or to beneficiary as may be designated by the insured as here provided, if living, if not then to the insured's executor, administrators or assigns.

This policy shall be incontestable after one year from its issue except for non-payment of premiums or for violation of the provisions of this policy relating to naval and military service in time of war; and it shall be non-forfeitable after two years' premium shall have been paid.

This contract is executed in consideration of the application therefor and the payment of three hundred seventy-nine and 70/100 dollars in advance and the payment of a like sum on or the first day of November in each and every year until premium for twenty years, including the first, have been paid, or the prior death of the insured.

The privileges, conditions and agreements, written and upon the following pages hereof form a part of this contract as if recited over the signatures hereto affixed.

In witness whereof, the LaFayette Life Insurance Company has caused this to be signed by its president and secretary at the home office in the city of LaFayette this first day of November, 1909.

INDIANAPOLIS, IND.—STATE AUDITOR'S OFFICE, INSURANCE DEPARTMENT

This is to certify, that the LaFayette Life Insurance Company is incorporated under its business under the Legal Reserve Compulsory Deposit Law of 1899 in accordance therewith is required to maintain, and does maintain, on deposit with the State Auditor of Indiana securities equal to the amount of the net cash value of all its policies as determined by valuation made by this department, December 31st, each year.

PREMIUMS PAYABLE.—All premiums on this policy shall be payable in advance at the home office of the company or to an agent of the company upon delivery of a receipt signed by the secretary.

DAYS OF GRACE.—After one year's premium has been paid on this policy a thirty-one days will be allowed for the payment of every subsequent premium, and interest at the rate of five per cent. per annum, during which period the policy shall remain in full force.

DIVIDENDS.—This policy shall participate in the surplus of the company as apportioned by the board of directors of the company, and beginning at the end of the second year the company will determine and account for the portion of the divisible surplus ascertained accruing on this policy; and at the end of each subsequent year such dividend and accounting, at the option of the policyholder, shall be had. The owner of the policy shall have the right to have the current dividends arising from such premium paid in cash, or may elect that they shall be applied to the payment of premium, or remain unpaid, or applied to the purchase of paid up additional insurance. If the policy shall not elect any of the dividend options provided herein, the dividends shall be held to the credit of the policy and be payable in cash at the end of the policy or be withdrawable in cash at any anniversary of its date. Any dividends held to the credit of the policy shall be increased annually at the rate of interest earned by the company. In event of the death of the insured all dividends held to the credit of the policy shall be paid to the beneficiary in addition to the insurance hereon.

LOANS.—After three full years' premiums shall have been paid, the company, at its option, while this policy is in force, will loan on the execution of a proper assignment of the policy and on the sole security thereof, a sum equal to, or at the option of the insured, the amount stated in the table of values and options to be loaned at the end of the policy year, plus the value of the reserve on any dividend additions to the policy; the company will deduct from such loan value any existing indebtedness on or secured by the policy, and any unpaid balance of the premium for the current policy year. The loan at the rate of six per cent. per annum shall be paid in advance to the insured at the current policy year. Provided, that the company may defer such loan for not more than six months after the application therefor is made. Failure to repay any such loan with interest thereon shall not avoid the policy unless such total indebtedness to the company shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any, if such assignee has notified the company of his address. In ascertaining the indebtedness due upon policy loans the interest, if not paid,

added to the principal of such loans and shall bear interest at the rate specified in the loan agreement.

FORFEITABLE.—In event of the default of premium payment after premiums have been paid for two full years the insured shall be entitled to the extended insurance shown in the table of values and options for the end of the last year for which full annual premium have been paid, and this policy shall automatically continue for said length of time on the due date of the unpaid premium, as non-participating, term insurance for amount, without payment of further premiums and without the right to loans or other options; provided, that any existing indebtedness to the company, on account of loans by this policy, including any unpaid note given for premium, shall be deducted from the net value of the extended insurance as shown in said table, and the insured shall be entitled to extended insurance for such length of time only as the excess of said net value over the indebtedness will purchase at the insured's then attained age at the net single premium rate by the American Experience Table of Mortality, and three and one-half per cent. Or, in event of the default of premium payment after premiums have been paid for three full years, the company will, upon the written request of the insured and the surrender of this policy within thirty-one days from date of default, exchange this policy for (a) its cash value, which shall be at least equal to the sum which would otherwise be payable for the purchase of extended insurance, and which is shown in the table of values and options, less any indebtedness to the company, or (b) a paid-up non-participating policy for the amount of insurance shown in the table of values and options for the end of the last year for which full annual premiums shall have been paid; provided, that any indebtedness to the company shall reduce the amount of such insurance in the same proportion as the indebtedness to the net value of such insurance.

TABLE OF VALUES AND OPTIONS.

Netted values, available in cash or as a loan or in insurance, all as elsewhere herein.

Automatic Insurance for the Full Amount of this Policy for		Paid-up Policy for	Cash or Loan	END OF YEAR.	Automatic Insurance for the Full Amount of this Policy for		Paid-up Policy for	Cash or Loan.
YRS.	dys.	\$	\$		YRS.	dys.	\$	\$
1	145	...	...	13.....	22	104	6,300	3,100
3	70	730	290	14.....	23	110	6,890	3,430
5	273	1,290	520	15.....	24	73	7,410	3,770
8	274	1,920	790	16.....	25	52	7,920	4,120
11	200	2,550	1,070	17.....	26	84	84,30	4,480
13	252	3,080	1,320	18.....	27	210	8,950	4,860
15	231	3,640	1,590	19.....	29	121	9,470	5,250
17	275	4,270	1,910	20.....	For Life.		10,000	5,660
19	30	4,800	2,190	25.....				6,260
20	156	5,340	2,490	30.....				6,880
21	158	5,850	2,700					

serve on this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest, and all cash and loan values shall be the net values of paid-up and extended insurance shown in the above table as shown, not more than two and one-half per cent of the sum insured; and the values for years not shown in the table shall be the whole of said reserve. The first year's reserve under this policy is term insurance, purchased by the whole or part of the premium received during the first policy year, and the policy shall be valued according to the laws of the State of Indiana.

RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and the insured shall give prompt notice to the company of any permanent change of residence or post office address.

CHANGE OF BENEFICIARY.—If this policy be not assigned, the insured may change the beneficiary hereunder at any time while the policy is in force, by filing with the company a request therefor, duly acknowledged and accompanied by the policy. Any change of beneficiary shall take effect only upon the endorsement of same upon the policy by the company.

ASSIGNMENT.—It is agreed that this policy may be assigned upon the written approval of the company, but the company will not assume any responsibility or guarantee the validity of the assignment.

REDEMPTION.—Should there have been default in premium payment, the policy may be redeemed at any time thereafter upon evidence of insurability satisfactory to the company, the payment of arrears of premiums and any indebtedness, together with interest at the rate of five per cent per annum.

OPTIONS AT THE END OF THE PREMIUM-PAYING PERIOD.—If the insured be living and the policy is in full force by the payment of all premiums thereon, at the end of the twentieth year the insured shall be entitled to any one of the following options: (1) Surrender the policy, properly receipted, and withdraw its entire cash value and any dividends; or (2) continue this policy and any paid-up additions thereto, as a paid-up participating life policy, with any dividends held to the credit of the policy, such dividends being withdrawn at any anniversary of the date of the policy; or (3) withdraw any dividends and any paid-up additions in cash, and continue this policy as a paid-up term life policy; or (4) convert the entire cash value and any dividends into a participating life policy, subject to medical examination and the company's approval.

proval of the risk for any increase in the amount of insurance; or (5) convert the cash value and any dividends into a life annuity; if none of these options be selected three months settlement shall be made as provided in Option 2.

DIVIDENDS, CASH AND LOAN VALUES AFTER MATURITY.—Any paid-up part life policy issued under the foregoing options shall share annually in the surplus of the company, and may be surrendered for its cash value on any anniversary of its date of issue. The company will loan on such dates an amount not exceeding its reserve value, in accordance with the rules for loans and surrenders elsewhere herein provided.

GENERAL PROVISIONS.—This policy, together with the application thereon, shall be deemed to be a part hereof and a copy of which is attached hereto, shall constitute the entire contract between the parties, and only the president or secretary shall have power on behalf of the company to modify it. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

Failure to pay any renewal premium when due shall render this policy null and void, except as otherwise provided in the policy, without action on the part of the company. Notice of each and every premium payment due or to become due hereon is given, and the policy is issued and accepted by the delivery and acceptance of this policy, and any further action required by any statute is expressly waived.

Death within one year from the date hereof by self-destruction while sane or in consequence of violation of law, or of engaging in blasting, mining, aeronautic or other dangerous work, or of the production, handling or transportation of highly inflammable or explosive substances, or of handling electric wires or electrical machinery, or switching or coupling cars, at any time in consequence of service in an army or navy in time of war, without first obtaining the written permission of this company therefor, is a risk not insured by this policy, and in event of the death of the insured from any such cause during such liability of the company hereunder shall be limited to the reserve on this policy at the time of such death.

The insured is hereby notified that, by virtue of this policy, while the same is in force, he is a member of the La Fayette Life Insurance Company and entitled to attend at its annual meetings, which are held at the home office in the city of La Fayette on the second Tuesday of January in each year at 10 o'clock a. m.

SETTLEMENT.—If this policy shall become a claim by the death of the insured, the company shall be given the company at its home office. Upon receipt of such claim the company will forward blanks with instructions for making proof. Settlement shall be made upon receipt of due proof of death and of the interest of the claimant, and shall be brought to enforce the payment of any claim under this policy until the due proofs shall have been filed in strict accordance with this provision, nor will the company be bound to enforce the payment of any claim under this policy until the claim has been brought within three years from the time when the right of action accrues. Any unpaid premium due the company on account of or secured by this policy, and any unpaid portion thereof for the current policy year shall be deducted in any settlement. If the age of the insured has been understated the amount payable under the policy shall be such as the premium paid would have purchased at the correct age. Settlement shall be by payment in one sum, or in instalments as follows:

INSTALLMENT OPTIONS.—The company will at any time, upon the written request of the insured, or of the beneficiary after the death of the insured, provided this policy has not been assigned, make the insurance hereunder payable in equal annual instalments for any number of years, or for life, in any one of the following options; but no such change shall take effect until endorsed upon this policy by the company.

OPTION A.—In ten annual instalments of \$113.80 each, amounting to \$1,138.00 of insurance hereunder; or

OPTION B.—In fifteen annual instalments of \$81.30 each, amounting to \$1,219.50 of insurance hereunder; or

OPTION C.—In twenty annual instalments of \$65.25 each, amounting to \$1,305.00 of insurance hereunder; or

OPTION D.—In annual instalments for twenty years and for so many years thereafter as the beneficiary shall live; the amount of each instalment to be determined by the following table, based upon the age of the beneficiary at the birthday last preceding that of the insured.

TABLE FOR OPTION D.
(For each \$1000 of Insurance)

Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.
16 or under	\$40	33 to 34	\$46	42 to 43	\$51	50	\$56	57 to 58	\$61
17 to 21	41	35 to 36	47	44	52	51 to 52	57	59 to 60	62
22 to 24	42	37 to 38	48	45 to 46	53	53	58	61 to 62	63
25 to 27	43	39 to 40	49	47	54	54 to 55	59	63 to 64	64
28 to 30	44	41	50	48 to 49	55	56	60	65 or over	65
31 to 32	45								

The first instalment shall be paid at the death of the insured. Unpaid instalments neither be assigned nor commuted by the beneficiary; and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the estate of the insured, or to the administrators, executors, or assigns of the beneficiary. When the last instalment has been paid this policy shall be deemed satisfied in full and shall be surrendered to the company.

The payment of all benefits hereunder shall be subject to the same conditions as are required by this policy for the payment of the original insurance here-

AGREEMENT IN APPLICATION.

--I hereby agree to complete this application within 30 days by taking a medical test, which is hereby made a part of this application, and to accept the policy issued for, but the company shall incur no liability until this application has been filed at its home office, the policy delivered during my good health and the first premium thereon shall have been paid by me; provided, that if the first annual premium is paid at the time of making this application the insurance shall be in force from the approval of this application by the company at the home office. In consideration of the premises I hereby constitute and appoint the secretary of said company my lawful attorney to vote for me in my absence, as instructed by the board of directors of said company, at all meetings of the policyholders of said company.

--I hereby declare that my above answers and statements are full, complete and correctly recorded, and are offered to the company as a basis of and consideration of insurance.

LIFE INSURANCE COMPANY OF VIRGINIA.

AGREEMENT IN APPLICATION.

declare for myself, the applicant, and all parties interested, or who may be interested, in any policy which may be issued under this application, that I am of sound mind and habits and that all the statements and answers to the above questions, made or to be made to the company's medical examiner, are full, complete and correct, whether written by my hand or not; and,

I agree for myself and all parties interested, or who may become interested in the policy, as follows: 1. That all the statements and representations made above or to be made to the medical examiner shall form the basis and become a part of the contract of insurance that may be issued under this application. 2. That the insurance under said policy will be limited to the amount of premiums paid by me if I die by my own hand or act, whether sane or insane, within the term of the date of said policy. 3. That the company shall incur no liability under this application until it shall have been received and approved at the home office of the company, the policy issued, and delivered to me during my lifetime and good health, the first premium paid and accepted by the company or its authorized agent. 4. That the contract that may be issued under this application shall be construed as a contract of insurance in accordance with the laws of the State of Virginia. 5. That I reserve, hereby, reserve the right, without the consent of the beneficiary or beneficiaries, to receive any benefits, exercise every right and enjoy every privilege conferred by the policy applied for, if one be issued.

proval of the risk for any increase in the amount of insurance; or (5) convert the entire cash value and any dividends into a life annuity; if none of these options be selected within three months settlement shall be made as provided in Option 2.

DIVIDENDS, CASH AND LOAN VALUES AFTER MATURITY.—Any paid-up participating life policy issued under the foregoing options shall share annually in the surplus of the company, and may be surrendered for its cash value on any anniversary of its date, or the company will loan on such dates an amount not exceeding its reserve value, in accordance with the rules for loans and surrenders elsewhere herein provided.

GENERAL PROVISIONS.—This policy, together with the application therefor, which application is made a part hereof and a copy of which is attached hereto, shall constitute the entire contract between the parties, and only the president or secretary shall have the power on behalf of the company to modify it. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

Failure to pay any renewal premium when due shall render this policy null and void, except as otherwise provided in the policy, without action on the part of the company. Notice of each and every premium payment due or to become due hereon is given, acknowledged and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is expressly waived.

Death within one year from the date hereof by self-destruction while sane or insane, or in consequence of violation of law, or of engaging in blasting, mining, aeronautic ascensions, the production, handling or transportation of highly inflammable or explosive substances, or of handling electric wires or electrical machinery, or switching or coupling cars, or death at any time in consequence of service in an army or navy in time of war, without first having obtained the written permission of this company therefor, is a risk not insured under this policy, and in event of the death of the insured from any such cause during such time the liability of the company hereunder shall be limited to the reserve on this policy at the time of such death.

The insured is hereby notified that, by virtue of this policy, while the same remains in force, he is a member of the La Fayette Life Insurance Company and entitled to vote at its annual meetings, which are holden at the home office in the city of La Fayette, Ind., on the second Tuesday of January in each year at 10 o'clock a. m.

SETTLEMENT.—If this policy shall become a claim by the death of the insured, notice thereof shall be given the company at its home office. Upon receipt of such notice the company will forward blanks with instructions for making proof. Settlement shall be made upon receipt of due proof of death and of the interest of the claimant, and no suit shall be brought to enforce the payment of any claim under this policy until and unless due proofs shall have been filed in strict accordance with this provision, nor unless commenced within three years from the time when the right of action accrues. Any indebtedness due the company on account of or secured by this policy, and any unpaid premium or portion thereof for the current policy year shall be deducted in any settlement hereunder. If the age of the insured has been understated the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. Settlements will be by payment in one sum, or in instalments as follows:

INSTALLMENT OPTIONS.—The company will at any time, upon the written request of the insured, or of the beneficiary after the death of the insured, provided this policy has not been assigned, make the insurance hereunder payable in equal annual instalments as provided in any one of the following options; but no such change shall take effect until it is endorsed upon this policy by the company.

OPTION A.—In ten annual instalments of \$113.80 each, amounting to \$1,138 for each \$1000 of insurance hereunder; or

OPTION B.—In fifteen annual instalments of \$81.30 each, amounting to \$1,219.50 for each \$1000 of insurance hereunder; or

OPTION C.—In twenty annual instalments of \$65.25 each, amounting to \$1,305 for each \$1000 of insurance hereunder; or

OPTION D.—In annual instalments for twenty years and for so many years longer as the beneficiary shall live; the amount of each instalment to be determined by the following table, based upon the age of the beneficiary at the birthday last preceding the death of the insured.

TABLE FOR OPTION D.
(For each \$1000 of Insurance)

Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.
16 or under	\$40	33 to 34	\$46	42 to 43	\$51	50	\$56	57 to 58	\$61
17 to 21	41	35 to 36	47	44	52	51 to 52	57	59 to 60	62
22 to 24	42	37 to 38	48	45 to 46	53	53	58	61 to 63	63
25 to 27	43	39 to 40	49	47	54	54 to 55	59	64	64
28 to 30	44	41	50	48 to 49	55	56	60	65 or over	65
31 to 32	45								

The first instalment shall be paid at the death of the insured. Unpaid instalments can neither be assigned nor commuted by the beneficiary; and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the administrators, executors, or assigns of the beneficiary. When the last instalment shall have been paid this policy shall be deemed satisfied in full and shall be surrendered to the

Liberal Life Assurance Company.

PAYMENT LIFE COUPON POLICY—NON-PARTICIPATING.

\$10,000. ANNUAL PREMIUM, \$383.40. AGE, 35.

Liberal Life Assurance Company of Indiana in consideration of application for this policy, which is hereby made part of contract, a copy of which application is attached hereto, the payment of three hundred eighty-three dollars and cents, first annual premium, in advance, insures the life of Doe, of Anderson, county of Madison, State of Indiana, hereafter called the insured, for the amount of ten thousand dollars payable at the home office of the company, in Anderson, Indiana, in case of any indebtedness to the company immediately upon receipt of due proof of the death of the insured, during one year from the date hereof, to Mary Doe, wife of the insured, or in event of her prior death, then to the executors, administrators or assigns of the insured.

In further consideration of the first year's premium and payment of the amount set forth above upon each first anniversary after the first year until twenty full years' premiums shall have been paid, from date of this policy, or until the death of the insured, will renew said insurance after the first year as a limited payment life policy, and promises to pay to the beneficiary above named, immediately upon receipt at said office of due proof of the death of the insured, the sum of ten thousand dollars, less any indebtedness hereon to the company.

The first year's insurance under this policy is term insurance.

INSURANCE ON THIS CONTRACT WILL BE PAID BY THE COMPANY IF INSURED IS WHOLLY

disabled.—After one full year's premium has been paid, and before default in the payment of subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or diseases, whereby he will be totally and permanently prevented from pursuing any gainful occupation, he shall, from the date of said proof, and during the continuance of such disability, be released from all premium payments under this Policy, and the insurance shall remain in force for the full amount, and the cash loans and other values of this policy shall increase in the same manner as if the premiums were being paid by the insured, provided that evidence satisfactory to the company of the continued total disability of the insured shall be furnished annually.

Recovery.—If the insured at any time recover so as to be able to engage in any gainful occupation, he shall be obligated to pay the regular premiums according to the terms of this policy until he has taken effect for all future premiums upon the actual amount of insurance then in force.

Anniversary.—On the anniversary of this policy, this disability provision may be canceled by the insured returning this policy to the company for endorsement, in which event all subsequent premiums will be reduced twenty-five cents for each \$1,000 of insurance.

Witness.—This policy is issued and accepted subject to the benefits, stipulations and provisions hereon, the foregoing pages, which are a part of this contract as fully as if they were recited and signed over the signatures hereto affixed.

Witness.—In witness whereof, the Liberal Life Assurance Company of Indiana has caused this policy to be signed by its duly authorized officers, at its home office in Anderson, Indiana, this 1st day of July, 1912.

GUARANTEED BENEFITS OF THIS CONTRACT

NON-PAYMENT OF PREMIUMS.—A grace of thirty days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president or secretary, and the payment of all arrears due, with the interest of five (5) per cent per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time and from time to time during its continuance, change the beneficiary, to take effect when such change and the written consent of the company thereto are endorsed on this policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators, or assigns of the insured.

LOAN.—After the payment of three full annual premiums hereon, the company will, upon written request, loan upon the sole security of this policy up to the amount stated in the cash or loan column of the table endorsed hereon for the end of the year for which complete annual premiums have been paid, with interest in advance.

to the end of the current policy year at the rate of five (5) per cent per annum; Provided: (1) That this policy be duly assigned to the company as collateral security for such loan; (2) That the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) That the premiums must be fully paid to the end of the current policy year; (4) Failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignees, if any.

AUTOMATICALLY NON-FORFEITABLE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan, with interest in advance at five per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value of balance hereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium, this policy shall cease to be in force, and any excess of the cash value hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force the insured may, without medical examination, resume payment of premiums and continue the policy in force.

GUARANTEED PREMIUM REDUCTION.—This contract is issued on the guaranteed premium reduction plan, and if kept in force by payment of premiums in cash, the company guarantees that the reduction of the premiums shall be the amounts as shown by the coupons hereto attached.

GUARANTEED ADDITIONAL PAID-UP VALUES.—Provided the insured shall pay all premiums in cash, without reduction, and shall deliver to the company, without further consideration, all the coupons hereto attached, the company guarantees that in fifteen years this contract shall become fully paid up for an amount not less than its face value. And it is further provided that if the insured pays all premiums in cash, without reduction, retaining all due coupons to accumulate, and should die while said coupons are so retained, the company will pay, in addition to the face value, the amount of any coupons past due and unpaid shall be payable with the face of this policy.

GUARANTEED ADDITIONAL ACCUMULATIONS.—Provided the insured shall retain the coupons which are attached to this contract, said coupons shall be payable at any time after maturity, upon presentation at the home office of the company, and shall be increased with interest at the rate of three and one-half per centum per annum, compounded annually, for each full year such coupons are retained by the insured after their respective maturities.

TABLE NO. 1.—GUARANTEED INCREASED VALUES IF ALL COUPONS REMAIN ATTACHED TO THIS POLICY.

At END OF	Value of Cou- pons	Cash Sur- render	Paid- up Insur- ance	Amount Payable at Death During Year	At END OF	Value of Cou- pons	Cash Sur- render	Paid- up Insur- ance	Amount Payable at Death During Year
	\$	\$	\$	\$		\$	\$	\$	\$
1 yr.....				10,000	11 yrs....	810	3,250	6,970	10,780
2 yrs.....	40			10,040	12 ".....	920	3,660	7,680	10,890
3 ".....	90	460	1,170	10,090	13 ".....	1,040	4,100	8,420	11,000
4 ".....	150	750	1,870	10,140	14 ".....	1,170	4,550	9,150	11,120
5 ".....	220	1,060	2,590	10,210	15 ".....	1,300	5,020	9,870	11,250
6 ".....	290	1,370	3,270	10,280	16 ".....	1,430	5,500	10,580	11,380
7 ".....	380	1,710	4,000	10,370	17 ".....	1,570	6,000	11,300	11,520
8 ".....	490	2,080	4,760	10,470	18 ".....	1,710	6,520	12,010	11,660
9 ".....	590	2,460	5,510	10,570	19 ".....	1,860	7,060	12,740	11,800
10 ".....	700	2,850	6,250	10,680	20 ".....	2,010	7,670	13,550	11,940

TABLE NO. 2.—GUARANTEED VALUES OF THIS POLICY IF ALL OF THE ATTACHED COUPONS HAVE BEEN WITHDRAWN.

At END OF	Cash or Loan	Paid-up Insur- ance	Extended Insurance	At END OF	Cash or Loan	Paid-up Insur- ance	Extended Insurance
	\$	\$	ys. dys.		\$	\$	ys. dys.
3 years.....	370	940	3 240	12 years.....	2,740	5,750	21 30
4 ".....	600	1,490	6 30	13 ".....	3,050	6,290	22 15
5 ".....	840	2,050	8 320	14 ".....	3,380	6,790	23 15
6 ".....	1,080	2,600	11 170	15 ".....	3,720	7,320	24 15
7 ".....	1,330	3,110	13 235	16 ".....	4,070	7,830	25 15
8 ".....	1,590	3,640	15 175	17 ".....	4,430	8,340	26 15
9 ".....	1,870	4,190	17 280	18 ".....	4,810	8,860	27 15
10 ".....	2,150	4,710	18 300	19 ".....	5,200	9,380	28 15
11 ".....	2,440	5,240	20 25	20 ".....	5,600	10,000	For life

If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, as above, after the twentieth year, will be furnished on application to the home office.

GENERAL PROVISIONS.

(1) Premiums are due and payable annually in advance, but after the first year may be paid semi-annually or quarterly, at the home office of the company, or may be paid by an agent of the company upon delivery of receipts signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided. (2) Proof of death and of the interest of the claimant must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim. (3) In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid. (4) Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder. (5) This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment. (6) Only the president, vice-president or secretary is empowered on behalf of the company to make or modify this or any contract of insurance, to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (7) All statements made by the insured in the application hereof shall, in the absence of fraud, be deemed representations and not warranties. (8) If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured. (9) This policy and its application therefor, copy of which is hereto attached, constitute the entire contract between the parties hereto. (10) Suicide, sane or insane, within one year from the date this policy is a risk not assumed by this contract, but in such case the company will return the premiums actually paid hereon.

INSTALLMENT OPTIONS.—The insured, by written notice to the company at its home office and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1,000 of said net sum. (2) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1,000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such commutation will be made under option (2) except after death of the payee occurring within the aforesaid twenty years.

OPTION NO. 1.—INSTALLMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1000	\$ 507	\$ 343	\$ 261	\$ 212	\$ 179	\$ 156	\$ 138	\$ 125
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1000	\$ 114	\$ 105	\$ 98	\$ 91	\$ 86	\$ 81	\$ 77	\$ 74
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1000	\$ 71	\$ 68	\$ 65	\$ 63	\$ 61	\$ 59	\$ 57	\$ 56

OPTION NO. 2.—INSTALLMENTS—CONTINUOUS.

Age last birthday of bene. at death of insured.	16 and under	17 to 21	22 to 24	25 to 27
Amount of each instalment per \$1000.....	\$ 40	\$ 41	\$ 42	\$ 43
Age last birthday of bene. at death of insured.	28 to 30	31 and 32	33 and 34	35 and 36
Amount of each instalment per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47

to the end of the current policy year at the rate of five (5) per cent per annum; Provided: (1) That this policy be duly assigned to the company as collateral security for such loan; (2) That the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) That the premiums must be fully paid to the end of the current policy year; (4) Failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignees, if any.

AUTOMATICALLY NON-FORFEITABLE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan, with interest in advance at five per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness, with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value of balance hereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium, this policy shall cease to be in force, and any excess of the cash value hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force the insured may, without medical examination, resume payment of premiums and continue the policy in force.

GUARANTEED PREMIUM REDUCTION.—This contract is issued on the guaranteed premium reduction plan, and if kept in force by payment of premiums in cash, the company guarantees that the reduction of the premiums shall be the amounts as shown by the coupons hereto attached.

GUARANTEED ADDITIONAL PAID-UP VALUES.—Provided the insured shall pay all premiums in cash, without reduction, and shall deliver to the company, without further consideration, all the coupons hereto attached, the company guarantees that in fifteen years this contract shall become fully paid up for an amount not less than its face value. And it is further provided that if the insured pays all premiums in cash, without reduction, retaining all due coupons to accumulate, and should die while said coupons are so retained, the company will pay, in addition to the face value, the amount of any coupons past due and unpaid shall be payable with the face of this policy.

GUARANTEED ADDITIONAL ACCUMULATIONS.—Provided the insured shall retain the coupons which are attached to this contract, said coupons shall be payable at any time after maturity, upon presentation at the home office of the company, and shall be increased with interest at the rate of three and one-half per centum per annum, compounded annually, for each full year such coupons are retained by the insured after their respective maturities.

TABLE NO. 1.—GUARANTEED INCREASED VALUES IF ALL COUPONS REMAIN ATTACHED TO THIS POLICY.

AT END OF	Value of Cou- pons	Cash Sur- render	Paid-up Insur- ance	Amount Payable at Death During Year	AT END OF	Value of Cou- pons	Cash Sur- render	Paid-up Insur- ance	Amount Payable at Death During Year
	\$	\$	\$	\$		\$	\$	\$	\$
1 yr.....	.....	.....	.....	10,000	11 yrs...	810	3,250	6,970	10,780
2 yrs.....	40	.....	.....	10,040	12 "...	920	3,660	7,680	10,890
3 ".....	90	460	1,170	10,090	13 "...	1,040	4,100	8,420	11,000
4 ".....	150	750	1,870	10,140	14 "...	1,170	4,550	9,150	11,130
5 ".....	220	1,060	2,590	10,210	15 "...	1,300	5,020	9,870	11,260
6 ".....	290	1,370	3,270	10,280	16 "...	1,430	5,500	10,580	11,390
7 ".....	380	1,710	4,000	10,370	17 "...	1,570	6,000	11,300	11,520
8 ".....	490	2,080	4,760	10,470	18 "...	1,710	6,520	12,010	11,650
9 ".....	590	2,460	5,510	10,570	19 "...	1,860	7,060	12,740	11,800
10 ".....	700	2,850	6,250	10,680	20 "...	2,010	7,670	13,550	11,940

TABLE NO. 2.—GUARANTEED VALUES OF THIS POLICY IF ALL OF THE ATTACHED COUPONS HAVE BEEN WITHDRAWN.

AT END OF	Cash or Loan	Paid-up Insur- ance	Extended Insurance	AT END OF	Cash or Loan	Paid-up Insur- ance	Extended Insurance
	\$	\$	ys. dys.		\$	\$	ys. dys.
3 years.....	370	940	3 240	12 years.....	2,740	5,750	21 40
4 ".....	600	1,490	6 30	13 ".....	3,060	6,290	22 53
5 ".....	840	2,050	8 320	14 ".....	3,380	6,790	23 30
6 ".....	1,080	2,600	11 170	15 ".....	3,720	7,320	24 09
7 ".....	1,330	3,110	13 235	16 ".....	4,070	7,830	25 0
8 ".....	1,590	3,640	15 175	17 ".....	4,430	8,340	26 20
9 ".....	1,870	4,190	17 280	18 ".....	4,810	8,860	27 180
10 ".....	2,150	4,710	18 300	19 ".....	5,200	9,380	29 55
11 ".....	2,440	5,240	20 25	20 ".....	5,660	10,000	For life

Life Insurance Company of Virginia.

HEAD OFFICE, RICHMOND, VA.

commenced Business 1871.

J. G. WALKER, Pres.

A. S. HURT, Sec. 1

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

AGE.	LIFE.						ENDOWMENT.			ENDOWMENT AT 85.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums.		10 Years.	15 Years.	20 Years.	Continuous Premiums.	Ten Premiums.	Twenty Premiums.
					1st Ten Years.	2d Ten Years.						
14.83	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
15.15	36.61	27.08	22.42	16.74	91.29	57.83	41.52	15.50	37.81	23.29		
15.49	37.19	27.51	22.79	17.02	91.33	57.87	41.57	15.84	38.41	23.67		
15.85	37.90	27.97	23.17	17.35	91.38	57.94	41.64	16.19	39.03	24.07		
15.85	38.43	28.44	23.57	17.69	91.43	58.00	41.71	16.57	39.68	24.48		
16.23	39.07	28.91	23.98	18.06	91.47	58.05	41.77	16.96	40.35	24.90		
16.61	39.75	29.44	24.42	18.44	91.53	58.12	41.86	17.37	41.05	25.35		
17.03	40.44	29.94	24.85	18.83	91.58	58.18	41.93	17.80	41.77	25.81		
17.47	41.16	30.49	25.31	19.23	91.65	58.26	42.02	18.26	42.52	26.29		
17.92	41.91	31.06	25.79	19.64	91.72	58.34	42.12	18.73	43.30	26.79		
18.40	42.68	31.65	26.28	20.07	91.79	58.42	42.22	19.24	44.11	27.31		
18.91	43.50	32.27	26.80	20.53	91.87	58.53	42.35	19.77	44.94	27.86		
19.45	44.33	32.89	27.35	21.02	91.95	58.62	42.47	20.33	45.81	28.42		
20.01	45.21	33.55	27.92	21.54	92.05	58.73	42.62	20.92	46.71	29.01		
20.60	46.10	34.24	28.49	22.08	92.13	58.85	42.75	21.54	47.65	29.63		
21.23	47.03	34.95	29.11	22.64	92.25	58.98	42.93	22.20	48.62	30.27		
21.90	48.01	35.69	29.76	23.22	92.36	59.13	43.12	22.89	49.63	30.94		
22.61	49.01	36.46	30.43	23.84	92.49	59.28	43.31	23.63	50.67	31.65		
23.34	50.06	37.27	31.13	24.50	92.63	59.47	43.55	24.41	51.76	32.38		
24.13	51.15	38.12	31.88	25.21	92.79	59.67	43.81	25.23	52.89	33.16		
24.97	52.27	38.98	32.64	25.95	92.94	59.88	44.09	26.10	54.06	33.97		
25.85	53.45	39.91	33.46	26.72	93.14	60.13	44.42	27.03	55.27	34.82		
26.82	54.65	40.87	34.32	27.53	93.34	60.40	44.76	28.01	56.54	35.71		
27.84	55.91	41.86	35.21	28.39	93.57	60.70	45.16	29.05	57.85	36.66		
28.93	57.23	42.91	36.17	29.31	93.82	61.03	45.60	30.16	59.22	37.65		
30.10	58.60	44.01	37.17	30.39	94.11	61.42	46.10	31.34	60.64	38.71		
31.33	60.03	45.16	38.24	31.44	94.43	61.85	46.65	32.60	62.13	39.82		
32.64	61.52	46.39	39.36	32.57	94.80	62.33	47.27	33.94	63.68	41.00		
34.04	63.06	47.66	40.56	33.81	95.21	62.87	47.96	35.36	65.29	42.25		
35.53	64.67	49.01	41.83	35.17	95.66	63.47	48.72	36.88	66.98	43.59		
37.13	66.35	50.41	43.18	36.67	96.17	64.13	49.58	38.51	68.73	45.00		
38.84	68.11	51.90	44.61	38.29	96.75	64.89	50.53	40.23	70.57	46.51		
40.65	69.94	53.48	46.14		97.39	65.71		42.07	72.48	48.11		
42.58	71.84	55.13	47.76		98.09	66.62		44.04	74.47	49.81		
44.64	73.84	56.89	49.50		98.88	67.60		46.13	76.55	51.63		
46.85	75.90	58.74	51.36		99.75	68.78		48.30	78.72	53.58		
49.20	78.08	60.71	53.35		100.72	70.09		50.75	80.99	55.67		
51.72	80.36	62.80	55.48		101.79			53.29	83.37	57.90		
54.41	82.73	65.02	57.76		102.97			56.01	85.86	60.29		
57.23	85.22	67.38	60.21		104.27			58.92	88.47	62.86		
60.36	87.84	69.90	62.84		105.73			62.03	91.22	65.63		
63.65	90.61	72.59	65.68		107.33			65.35	94.12	68.60		

For semi-annual premium multiply by .52; for quarterly premium multiply by .26.

*Adopted July, 1912.

Maximum amount carried on one life, \$50,000.

Life Insurance Company of Virginia.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

The Life Insurance Company of Virginia in consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is endorsed hereon, agrees to pay ten thousand dollars, to the insured's executors, administrators or assigns, (subject to the right of the insured, if reserved in said application, to change the beneficiary or beneficiaries as provided on the second page hereof) immediately upon acceptance at its home office of satisfactory proofs of the death of John Doe, of Richmond, in the county of Henrico and State of Virginia, herein designated the insured, during the continuance of this policy, subject, however, to the following conditions and the provisions, guarantees and benefits, stated on the following pages hereof, which latter are hereby referred to and made a part of this contract. The annual premium of two hundred ninety-seven dollars and sixty cents, shall be paid in advance on the delivery of this policy, and a like amount shall be paid to the company at its home office, in the city of Richmond, Va., on the tenth day of August, 1910, and annually thereafter during the continuance of this contract, until premiums for twenty full years shall have been duly paid to said company.

In witness whereof, the said Life Insurance Company of Virginia has by its president or one of the vice-presidents, and by its secretary or assistant secretary, or actuary, executed this contract at Richmond, Va., this tenth day of August, 1909.

PROVISIONS, GUARANTEES AND BENEFITS.

PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium is paid, nor unless on the date of said payment the insured is alive and in sound health, and when this contract is completed by its delivery and by the payment of the first premium, it shall be construed as having been in force from the date of its execution as stated on the first page hereof. Each premium is due and payable in advance at the home office of the company, in the city of Richmond; but, at the pleasure of the company, will be accepted elsewhere when duly paid in exchange for the company's receipt signed by the president or secretary, and countersigned by the local agent designated therein. That part of the policy-year's premium, if any, which is not yet due and is unpaid at the maturity of this contract, and any indebtedness to the company on account of this policy, will be deducted from the amount payable hereunder. If any premium be not paid when due, this policy shall be void and shall become lapsed as of the date to which premiums have been paid, and all premiums paid shall be forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, during which time the policy will remain in full force, will be allowed in the payment of any premium, except the first.

REINSTATEMENT.—If this policy shall lapse for the non-payment of premium and shall not be surrendered for its cash surrender value, it may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums with interest, at the rate of five per cent per annum, together with the payment or reinstatement of any other indebtedness to the company upon this policy with accumulated interest.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured may at any time, while this policy is in force, by written notice to the company at its home office change the beneficiary or beneficiaries under this policy, subject to any previous assignment; such change to take effect only upon endorsement of the same on this policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

SPECIAL BENEFIT.—If, during the premium-paying period of this policy, the death of the insured shall result from violent external injuries not caused by the insured, whether sane or insane, and not from disease, internal trouble or weakness, the inhalation of a gas, or the taking or absorbing of a poison, or from war or riot, payment of premiums having been continued until said death, the company will pay, in addition to the amount insured hereunder, a sum equal to fifty per cent of the total premiums received by the company under this policy, provided said death shall take place within five days after the occurrence of the cause of the death, and proof of such death, satisfactory to the company, shall be presented at the home office of the company within one month after said death. Should such proof not be presented within said period, the company shall be absolved from any liability under this special benefit provision.

INSTALLMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, if the amount payable be not less than \$1000, it may, at the option of the beneficiary, be otherwise directed by the insured in writing, filed with the company at its home office, be made payable in instalments under one of the following options:
First.—In equal annual instalments in any number from two to twenty-five, in accordance with the following table:

INSTALLMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments..	2	3	4	5	6	7	8	9	10	11	12	13
Amount of each instalment per \$1000.....	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of instalments..	14	15	16	17	18	19	20	21	22	23	24	25
Amount of each instalment per \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

Second.—In equal annual instalments for a specified number of years, and one year for the payment of the last instalment the further payment of a single sum equal in amount to the sum of the instalments, in accordance with the following table, for each 1000 of the sum insured under this policy: Ten instalments of \$63.69 and the further sum of \$536.90. Fifteen instalments of \$47.28 and the further sum of \$709.20. Twenty instalments of \$39.37 and the further sum of \$787.40.

Third.—To the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live, in accordance with the following table:

INSTALLMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured.....	16 and under	17 to 21	22 to 24	25 to 27	28 to 30	31 and 32
Amount of each instalment per \$1000....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Age last birthday of beneficiary at death of insured.....	33 and 34	35 and 36	37 and 38	39 and 40	41 and 42	43
Amount of each instalment per \$1000....	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
Age last birthday of beneficiary at death of insured.....	44 and 45	46	47 and 48	49	50 and 51	52
Amount of each instalment per \$1000....	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61
Age last birthday of beneficiary at death of insured.....	53 and 54	55 and 56	57	58 and 59	60 and over	
Amount of each instalment per \$1000.....	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

The amount of such instalments shall be based upon the amount insured under this policy, and the first instalment shall be payable at the same time that the original amount would have been payable under this policy and subsequent instalments shall be payable on the succeeding anniversaries thereafter. Unless otherwise directed by the insured in writing, the commuted value of any unpaid instalments, will be calculated by the company at any time at the rate of three and one-half per cent compound interest and will be paid to the owner or owners of the policy upon surrender and proper release of same. The beneficiary shall die before twenty instalments be paid, the remaining instalments, if any, will be paid to the executors, administrators or assigns of the beneficiary.

NOTE.—At the request of the beneficiary, unless otherwise instructed in writing by the insured, the company will make the instalments in semi-annual, quarterly or monthly payments instead of annual, as above provided. Figures for such payments will be furnished upon request.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the copy of the application endorsed hereon), contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be held as a defence to a claim thereunder, unless it be contained in the application for the policy.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate on forms furnished by the company and both sent to its home office. One copy will be returned to the company's acknowledgment endorsed thereon which shall be the only admissible

evidence of compliance therewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

MODIFICATIONS, ETC.—Agents are authorized to receive and forward applications for insurance, but only the president, a vice-president, secretary, asst. secretary, or actuary, has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in force, the company will advance to the insured as a loan on this policy upon proper assignment and on the sole security hereof, an amount not exceeding the loan value of this policy at the end of the then current policy year, as shown in the table of loans and surrender values below. From such loan value will be deducted interest to the end of said policy year, together with any unpaid portion of the premium for said year and any existing indebtedness on account of this policy. Interest on the loan will be at the rate of five per cent per annum. Failure to repay any such loan or to pay interest thereon shall not avoid the policy, unless the total indebtedness to the company on account of this policy shall equal or exceed the cash surrender value at the time of said failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and to the assignee of record at the home office of the company, if any.

NON-FORFEITURE PROVISIONS.

If this policy shall lapse for the non-payment of any premium, after premiums and all notes given for the same have been paid for at least three full years of insurance and there is no indebtedness to the company on account of this policy, the company will grant one of the following options:

AUTOMATIC EXTENDED INSURANCE.—The company, without any action on the part of the insured, will carry the face amount of this policy as non-participating extended insurance from the date to which premiums have been paid for the term shown in the extended insurance column in the table of surrender values, opposite the number of full years for which premiums have been paid; or,

PAID-UP LIFE POLICY.—The company, on written request by the insured, with surrender of this policy within three months from the date of lapse, will issue in lieu hereof a non-participating paid-up life policy for the amount shown in the paid-up policy column in said table, opposite the number of full years for which premiums have been paid, such paid-up life policy to be paid in the same manner as the amount under this policy would have become payable, had it been continued in force; or,

CASH SURRENDER VALUES.—If this policy is legally surrendered to the company within three months from the date of lapse, the company will, on written request by the insured and upon surrender of this policy, give in lieu of extended insurance or a paid-up life policy a cash value as fixed in said table. In case there is any indebtedness on account of this policy, the insurance payable under the extended insurance option shall be the face amount of this policy, less the amount of such indebtedness, and the term for which such insurance shall be extended shall be for such time as the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount according to the table of net single premiums for term insurance, computed by the American Experience Table of Mortality with three and one-half per cent interest; the insurance payable under the paid-up life policy shall be reduced in the same proportion as such indebtedness bears to the cash surrender value. If a cash surrender value is chosen, the said indebtedness, if any, shall be deducted from the cash value that might otherwise be claimable, and the balance paid in cash.

TABLE OF LOANS AND SURRENDER VALUES.
Provided no Notes or Loans are Outstanding.

At END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	At END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	\$	\$	YRS. MOS.		\$	\$	YRS. MOS.
3d year.	490	1,500	5 8	12th yr.	2,810	6,000	21 11
4th "	700	2,000	8 2	13th "	3,140	6,500	23 0
5th "	950	2,500	10 10	14th "	3,480	7,000	24 1
6th "	1,170	3,000	13 0	15th "	3,840	7,500	25 2
7th "	1,410	3,500	14 11	16th "	4,180	8,000	26 3
8th "	1,660	4,000	16 8	17th "	4,530	8,500	27 4
9th "	1,930	4,500	18 3	18th "	4,890	9,000	28 5
10th "	2,210	5,000	19 7	19th "	5,270	9,500	30 10
11th "	2,500	5,500	20 10	20th "	5,660	10,000	.. ..

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the fifteenth year and thereafter are equal to the full reserve according to the foregoing standard. In the twentieth year this table will be extended upon request and the values for the years not covered by the above table will be equal to the full reserve.

Lincoln National Life Insurance Company.

HEAD OFFICE, FORT WAYNE, IND.

 Commenced Business 1905. S. M. FOSTER, Pres. A. F. HALL, Vice-Pres. and Mgr.
 F. B. MEAD, Sec. and Act.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 34%.)

Age.	LIFE MATURING AS ENDOWMENT AT AGE 85.)				ENDOWMENT.				NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Payment 20-Year Endowment.	Ordinary Life.	20 Payment Life.	20-Year Endowment.	10-Year Term.
20	\$ 18.25	\$ 43.20	\$ 32.28	\$ 26.95	\$ 101.23	\$ 64.64	\$ 47.74	\$ 79.14	\$ 15.54	\$ 23.34	\$ 42.84	\$ 9.70
21	18.66	43.89	32.80	27.40	101.35	64.71	47.82	79.23	15.89	23.73	42.90	9.77
22	19.08	44.62	33.36	27.86	101.43	64.81	47.93	79.34	16.25	24.12	42.97	9.85
23	19.52	45.37	33.92	28.34	101.52	64.90	48.04	79.46	16.63	24.54	43.06	9.94
24	19.98	46.14	34.50	28.84	101.60	65.00	48.15	79.57	17.02	24.96	43.13	10.03
25	20.46	46.95	35.11	29.37	101.69	65.09	48.26	79.71	17.43	25.41	43.22	10.12
26	20.98	47.79	35.76	29.92	101.79	65.21	48.39	79.84	17.87	25.88	43.31	10.22
27	21.52	48.65	36.42	30.48	101.90	65.33	48.53	79.98	18.33	26.37	43.42	10.34
28	22.09	49.55	37.12	31.07	102.02	65.46	48.67	80.14	18.81	26.87	43.52	10.46
29	22.68	50.48	37.84	31.69	102.14	65.60	48.84	80.32	19.32	27.39	43.64	10.59
30	23.31	51.47	38.59	32.33	102.27	65.75	49.01	80.49	19.86	27.93	43.76	10.74
31	23.98	52.47	39.36	33.01	102.40	65.90	49.20	80.70	20.42	28.52	43.91	10.90
32	24.68	53.52	40.17	33.70	102.56	66.07	49.41	80.91	21.02	29.11	44.07	11.08
33	25.41	54.60	41.00	34.43	102.71	66.25	49.62	81.14	21.64	29.73	44.23	11.26
34	26.20	55.73	41.87	35.19	102.89	66.45	49.87	81.40	22.31	30.37	44.42	11.47
35	27.01	56.92	42.79	35.99	103.07	66.68	50.14	81.68	23.01	31.05	44.63	11.70
36	27.89	58.13	43.74	36.83	103.28	66.91	50.43	81.99	23.76	31.77	45.85	11.97
37	28.82	59.40	44.73	37.69	103.49	67.17	50.75	82.32	24.55	32.50	45.11	12.25
38	29.79	60.72	45.78	38.61	103.73	67.46	51.11	82.69	25.38	33.29	45.39	12.58
39	30.83	62.09	46.85	39.57	103.99	67.77	51.50	83.10	26.27	34.10	45.70	12.92
40	31.93	63.51	47.99	40.59	104.27	68.11	51.94	83.53	27.20	34.97	46.05	13.34
41	33.10	64.99	49.16	41.65	104.57	68.49	52.41	84.02	28.20	35.85	46.42	13.90
42	34.34	66.53	50.40	42.75	104.92	68.92	52.95	84.57	29.26	36.82	46.86	14.54
43	35.66	68.14	51.70	43.97	105.28	69.27	53.52	85.16	30.38	37.82	47.32	15.26
44	37.07	69.80	53.07	45.22	105.70	69.60	54.19	85.84	31.58	38.88	47.86	16.06
45	38.57	71.55	54.49	46.55	106.16	70.47	54.91	86.57	32.86	40.01	48.46	16.97
46	40.16	73.36	56.00	47.95	106.67	71.10	55.70	87.39	34.21	41.19	49.11	17.90
47	41.86	75.27	57.59	49.45	107.25	71.82	56.60	88.29	35.66	42.46	49.86	19.14
48	43.69	77.26	59.27	51.04	107.99	72.61	57.58	89.29	37.21	43.81	50.68	20.42
49	45.63	79.35	61.04	52.73	108.37	73.48	58.69	90.40	38.87	45.24	51.59	21.86
50	47.70	81.51	62.90	54.52	109.35	74.45	59.89	91.62	40.63	46.75	52.59	23.45
51	49.91	83.77	64.87	56.44	110.21	75.52	61.23	92.96	42.51	48.37	53.72	25.23
52	52.26	86.14	66.94	58.48	111.15	76.68	62.69	94.42	44.52	50.09	54.95	27.21
53	54.78	88.61	69.14	60.65	112.19	77.99	64.31	96.02	46.67	51.93	56.32	29.39
54	57.47	91.17	71.46	62.98	113.33	79.41	66.08	97.75	48.96	53.90	57.81	31.83
55	60.35	93.90	73.93	65.47	114.60	80.99	68.06	99.66	51.41	55.99	59.48	34.54
56	63.42	96.75	76.57	68.15	115.99	82.73	70.21	101.74	54.03	58.27	61.31	37.51
57	66.72	99.73	79.35	71.01	117.51	84.64	72.56	103.99	56.83	60.69	63.32	40.71
58	70.24	102.84	82.35	74.07	119.20	86.75	75.15	106.44	59.83	63.27	65.52	44.14
59	74.03	106.15	85.52	77.40	121.07	89.09	78.00	109.11	63.07	66.08	67.95	47.81
60	78.10	109.66	88.92	80.98	123.12	91.65	81.12	111.90	66.53	69.11	70.61	51.74

* Adopted July, 1912.

Maximum amount carried on one life, \$10,000.

Lincoln National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY BENEFITS—ANNUAL DIVIDENDS. (MATURING AS ENDOWMENT AT AGE 85.)

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.10. AGE, 35.

The Lincoln National Life Insurance Company of Fort Wayne Ind., agrees to pay at its home office ten thousand dollars, and in addition thereto any existing dividend accumulations upon receipt at the said office of due proofs of the interest of the claimant and of the death of Abraham Lincoln, hereinafter called the insured, to Nancy Hanks Lincoln, his mother, beneficiary, if living, otherwise to the insured's executors, administrators or assigns, deducting therefrom any indebtedness on or secured by this policy and any unpaid premium for the then current policy year. Or the company will pay the said sum to the insured, if living, at the end of the policy year nearest to age eighty-five.

This insurance is granted in consideration of the payment of three hundred sixty-three and $\frac{10}{100}$ dollars, the receipt of which is hereby acknowledged, and the annual payment of a like sum to the said company on or before the first day of every July thereafter until premiums for twenty full years from the date hereof shall have been paid or until the prior death of the insured.

ANNUAL PARTICIPATION IN PROFITS.—During the continuance of this policy by the payment of premium or as a fully paid-up policy, it shall be credited with its full share of surplus as apportioned by the board of directors at the end of two years from the date hereof and annually thereafter.

The benefits of the guaranteed loan and non-forfeiture provisions and the automatic premium loan privilege, together with the other benefits, privileges and provisions set forth in the following pages of this policy, are made a part of this contract.

In witness whereof, the Lincoln National Life Insurance Company has caused this contract to be signed this first day of July, 1915.

GUARANTEED AUTOMATIC LOAN AND NON-FORFEITURE BENEFITS.

ONE MONTH OF GRACE.—One month of grace (not less than thirty days) without interest charge shall be allowed in the payment of any premium after the first, during which time this policy shall remain in force.

AUTOMATIC PREMIUM LOANS.—This policy shall not lapse or become forfeited by reason of the non-payment of the premium within the month of grace allowed herein, provided the cash surrender value of the policy and of any dividend addition thereon less any indebtedness on or secured by this policy is equal to or greater than the premium then due and unpaid. In such event the company will treat the premium then due as paid, and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate subject to notice as hereinafter provided. While this policy is thus sustained in force the payment of premiums may be resumed without medical examination and the accumulated loans may be paid off or allowed to stand as a lien against the policy. These automatic premium loans shall bear interest at six per cent per annum from the dates the respective premiums loaned become due and shall be compounded yearly on the thirty-first day of December in each year, if unpaid. The automatic premium loan privilege is granted at the request of the insured in his application for this insurance, or upon a written request made subsequently, but may be revoked at any time upon written notice to the company at its home office.

POLICY LOANS.—After three full years' premiums have been paid upon this policy, if no premium payment is in default, the company will lend on proper assignment and delivery of this policy and on the sole security thereof a sum not exceeding the cash value stated in the table less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year; provided interest at six per cent per annum on the whole amount of the loan is paid in advance to the end of the current policy year. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest. Failure to pay any such loan or interest shall not avoid this policy unless the total indebtedness shall equal or exceed the full amount available hereunder and in no event until thirty days after notice thereof shall have been mailed to the last known address of the insured, and of the assignee, if any.

CASH VALUE.—The cash value stated in the table, which is not less than the sum otherwise available for the purchase of paid-up or extended insurance, will be paid to the insured upon due surrender of this policy to the company at any time within one month after default in payment of premium. The company shall have the right in a time of general depression and in order to conserve the interests of all its policyholders to defer payment of the cash value, or the making of the loan (unless for the purpose of paying renewal premiums on policies in this company) for a period not exceeding six months.

EXTENDED INSURANCE.—If the insured has not made a request for the automatic premium loan privilege, or has made such request and revoked it in writing duly acknowledged by the company, and if there be any default in the payment of premium after three full years' premiums shall have been paid, in such event the insurance hereunder shall from the due date of such premium automatically continue as term insurance for the period stipulated in the table of guaranteed loan and surrender values.

PAID-UP INSURANCE.—A paid-up endowment policy payable at the same time and upon the same conditions as this policy for the amount stated in the table of guaranteed loan and surrender values will be issued upon due surrender of this policy to the company within one month after default in payment of premium.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUES.—Dividend accumulations, paid-up additions or the payment of any portion of a year's premium over and above the full number of years' premiums indicated will increase the values shown in this table. Any existing indebtedness on or secured by this policy will be deducted from the cash value of this policy and will reduce proportionately the amount of paid-up insurance and the extended insurance shall be for the face value of the policy less the indebtedness and for such period as the net cash value of the option less the indebtedness will purchase. If the sum applicable to the purchase of extended insurance shall be more than sufficient to continue the insurance to the end of the policy year nearest to age eighty-five, the excess shall be used to purchase in the same manner a paid-up pure endowment payable to the insured, if living, at the end of the policy year nearest to age eighty-five.

AT END OF POLICY YEAR.	Cash or Loan Value.	Non- Parti- cipating Paid-up Endow- ment Insurance.	Non-Parti- cipating Paid-up Extended Term Insurance for Face of Policy.	AT END OF POLICY YEAR.	Cash or Loan Value.	Non-Parti- cipating Paid-up Endow- ment Insurance.	Non-Parti- cipating Paid-up Extended Term Insurance for Face of Policy.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	360	910	3 11	13 years	3,120	6,390	21 7
4 "	590	1,480	6 2	14 "	3,450	6,900	22 7
5 "	840	2,050	8 7	15 "	3,790	7,420	23 7
6 "	1,090	2,610	11 "	16 "	4,140	7,930	24 7
7 "	1,360	3,170	13 4	17 "	4,500	8,440	25 7
8 "	1,630	3,720	15 "	18 "	4,880	8,960	26 11
9 "	1,910	4,280	16 7	19 "	5,280	9,470	28 7
10 "	2,210	4,820	18 "	20 "	5,690		
11 "	2,500	5,350	19 5	25 "	6,310	\$10,000	Policy Fully
12 "	2,800	5,870	20 7	30 "	6,940	Paid-up	Participating
						Annually in Profits.	

The reserve under this policy shall be computed according to the American Experience Table of Mortality and three and one half per cent interest, and the values shown in this table are equivalent to the full reserve on the policy less a sum not more than two and one half per cent of the amount insured. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year; and the policy shall be valued according to its terms and the laws of the State of Indiana. Cash and loan values for years subsequent to the twentieth will be the full reserve computed upon the above basis.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, may be (1) taken annually in cash or applied toward reduction of the premium for the then current policy year; or, (2) used to purchase non-forfeitable, participating, paid-up additions to the policy; or, (3) allowed to accumulate at the rate of three and one-half per cent compound interest for any number of years during the continuance of the policy. If no other selection is made within one month from the due date of premium payment this option shall automatically apply. Accumulated dividends are non-forfeitable, are withdrawable in cash at any time; are payable in addition to the face of the policy in case of death of the insured, and increase the value of the policy over the amounts stated in the above table. (4) Used to shorten the premium-paying period as follows: Whenever at the expiration of any policy year the accumulated dividends, together with the cash value of the policy, equal or exceed the net single premium for this insurance at the attained age of the insured, this policy may be exchanged for a fully paid-up policy with dividends payable annually thereafter.

THE PAYMENT OF PREMIUMS IS WAIVED IF INSURED IS TOTALLY AND PERMANENTLY DISABLED AND THE INSURED HAS THE OPTION OF HAVING THE INSURANCE IMMEDIATELY PAYABLE IN INSTALLMENTS.

At any time after one full year's premium shall have been paid and before default in the payment of any subsequent premium, if the insured before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease and will be permanently, continuously

and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, then

FIRST.—The company will, by an endorsement on this policy, agree to pay for the insured, subject to the conditions herein recited, the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premiums so paid shall not be a lien on this policy, and the guaranteed values set out in the tables herein shall increase in the same manner as if the premiums had been paid by the insured.

SECOND.—The company will also, upon written request of the insured and of the beneficiary and assignee, if any, by an endorsement on this policy, agree to pay, subject to the conditions herein recited, in lieu of all other values, benefits or privileges herein provided, and in full settlement of this policy, one-twentieth of the sum insured plus dividend additions, if any, immediately, and a like amount annually thereafter until twenty of such instalments in all shall have been paid. Any indebtedness to the company on or secured by this policy will reduce the amount of said annual instalments in the same proportion that said indebtedness bears to three-fourths of the sum insured, plus dividend additions, if any. Should the insured die before the twenty annual instalments shall have been paid, the face amount of this policy, plus dividend additions, if any, less the sum of the instalments paid and less any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment with interest at six per cent per annum from that time will be paid to the beneficiary upon receipt of due proofs of the death of the insured.

Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the insured fails to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided in the policy, and if the second option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, plus dividend additions, if any, less the sum of the instalments paid. Any indebtedness on or secured by the policy outstanding at the time of the payment of the first instalment shall be restored together with interest at six per cent per annum from that time, and the guaranteed values in the table attached hereto shall be reduced proportionately by the amount of the annual instalments paid and the original indebtedness, if any, with interest.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof.

PLANS OF SETTLEMENT.—At the end of twenty years from the date of this policy, or within one month thereafter, the insured may elect to continue or surrender this policy under one of the following options: (Option 1) Continue this policy as a fully paid-up participating policy for its full amount, no further premium payments being required, and in addition thereto draw in cash any existing dividend accumulations. (Option 2) Draw entire cash value, consisting of guaranteed cash value as fixed in the above table, together with any existing dividend accumulations. (Option 3) Convert entire cash value into a life annuity at the company's published rates at that time. (Option 4) Convert entire cash value into a paid-up participating endowment policy, maturing at the end of the policy year nearest to age eighty-five, subject to evidence of insurability satisfactory to the company for any excess in paid-up insurance over the amount of the original policy.

NOTE.—If the insured fails to exercise his option to select one of the settlements provided and to notify the company thereof in writing within the time specified, it is agreed that Option No. 1 shall automatically apply.

GENERAL PROVISIONS AND PRIVILEGES.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age of the insured.

PREMIUM PAYMENT.—Premiums are due and payable in advance at the home office of the company in the city of Fort Wayne, Ind., but may be paid to an authorized agent of the company in exchange for the company's receipt therefor signed by the president or the secretary and countersigned by the agent as evidence of such payment. The mode of premium payment may be changed, on any anniversary of this policy, from annual to semi-annual or quarterly or vice versa at the premium rates in use by the company at the date hereof, but the payment of any premium shall not continue this policy in force longer than the time for which the premium payment is made, except as otherwise provided herein.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time upon the insured furnishing evidence of insurability satisfactory to the company and paying all premium arrears with not to exceed six per cent interest per annum.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached and is made a part of the policy, constitute the entire contract; and, in the absence of fraud, the statements made in the application shall be deemed representations and not warranties and no such statement shall avail this policy unless it is contained in the written application.

CHANGE OF BENEFICIARY.—While this policy is in force, and provided it is not then assigned, the insured may, with the consent of the company, change the beneficiary by filing at its home office a written request duly acknowledged, on the form provided by it, accompanied by this policy for endorsement thereon. Such change shall take effect only upon the endorsement of the same on the policy by the company. If there be more than one beneficiary the interest of any deceased beneficiary shall pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy.

ASSIGNMENT.—No assignment of this policy shall be binding on the company until it be filed with the company at its home office. The company, by receiving or filing any assignment, does not assume any responsibility as to the validity or sufficiency thereof. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

MODIFICATIONS.—No person except the president, a vice-president, the secretary or assistant secretary has power to change, modify or waive the provisions of this contract, and then only in writing. The company shall not be bound by any promise or representation heretofore or hereafter made by or to any agent or person other than as above.

SUICIDE.—Self-destruction, sane or insane, within one year from the date of issue hereof is a risk not assumed by the company under this policy.

This policy is absolutely free from restrictions as to occupation, residence or travel, and shall be incontestable after one year from date of issue, except for non-payment of premium. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

TRUST FUND AND INSTALLMENT SETTLEMENT OPTIONS.—At maturity of this policy, as an endowment or a death claim, all or any part of the proceeds not less than \$1000 may be exchanged for one of the company's three and one-half per cent interest-bearing trust bonds. A death claim under this policy is payable in one sum as specified on the first page, but the insured during his lifetime, with the privilege of revocation, or, if the insured shall not have otherwise expressly directed, the beneficiary after the death of the insured, shall have the right to elect, in lieu of payment in one sum, any one of the following options of settlements provided, however, that the amount payable in one sum is not less than \$1000, and provided that request for such change in the mode of payment has been properly made in writing to the company and this policy returned to its home office for appropriate endorsement. The first instalment will be payable immediately on approval of the claim under this policy as hereinbefore provided. Subsequent instalments will be paid annually or monthly thereafter until all the instalments shall have been paid. Should the beneficiary die before having received the full number of instalments selected under the first or second option, the commuted value of the unpaid instalments shall be paid to the executors, administrators or assigns of the beneficiary. The second option cannot be selected if there is more than one beneficiary under this policy.

FIRST OPTION.—The payment of equal annual or monthly instalments for the number of years or months selected by the insured or the beneficiary.

Number of annual instalments.....	25	*20	19	18	17	16
Amount of each annual instalment per \$1000 of insurance.....	\$ 58.62	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.89
Number of monthly instalments.....	300	*240	228	216	204	192
Amount of each monthly instalment per \$1000 of insurance.....	\$ 4.96	\$ 5.75	\$ 5.97	\$ 6.20	\$ 6.46	\$ 6.76
Number of annual instalments.....	15	14	13	12	11	10
Amount of each annual instalment per \$1000 of insurance.....	\$ 83.89	\$ 88.47	\$ 93.78	\$ 99.98	\$ 107.34	\$ 116.18
Number of monthly instalments.....	180	168	156	144	132	120
Amount of each monthly instalment per \$1000 of insurance.....	\$ 7.10	\$ 7.49	\$ 7.94	\$ 8.46	\$ 9.09	\$ 9.83
Number of annual instalments.....	9	8	7	6	5	
Amount of each annual instalment per \$1000 of insurance.....	\$ 127.00	\$ 140.56	\$ 158.01	\$ 181.32	\$ 213.99	
Number of monthly instalments.....	108	96	84	72	60	
Amount of each monthly instalment per \$1000 of insurance.....	\$ 10.75	\$ 11.90	\$ 13.38	\$ 15.35	\$ 18.11	

* **ILLUSTRATIONS.**—If payment is to be made by twenty annual instalments, the amount of each annual instalment will be \$67.98 for each \$1000 of proceeds. If payment is to be made by 240 monthly instalments, the amount of each monthly instalment will be \$5.75 for each \$1000 of proceeds.

SECOND OPTION.—The payment of equal annual or monthly instalments for a fixed period of twenty years and for as long thereafter as the beneficiary shall survive, in accordance with the table for this option given below.

Louisiana State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$300.50. AGE, 35.

Louisiana State Life Insurance Company, Shreveport, La., promises to pay ten thousand dollars to Mary Doe, herein called the beneficiary, at its office in Shreveport, La., immediately upon receipt of due proofs of the interest of the claimant and of the death, during the continuance of this policy of John Doe, of Shreveport, parish of Caddo, State of Louisiana, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED BECOMES PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured, the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premiums so paid shall not constitute a lien on this policy, and the cash, loan and other values of this policy as named in the schedule below, shall increase in the same manner as if the premiums were paid by the insured. (See option stated in section 5 on the next page.)

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values under this policy, also the options that will be available upon default in premium payments:

*AT THE END OF	Loan or Cash Surrender Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.	*AT THE END OF	Loan or Cash Surrender Values.	Paid- up Life Policy.	Automatic Extended Insur- ance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
1 year...	None	None	0 1	11 years...	2,440	5,260	19 10
2 years...	160	520	1 8	12 "...	2,750	5,780	21 1
3 "...	370	1,050	4 3	13 "...	3,070	6,310	22 2
4 "...	600	1,580	6 7	14 "...	3,410	6,840	23 4
5 "...	830	2,100	8 11	15 "...	3,760	7,360	24 5
6 "...	1,080	2,630	11 3	16 "...	4,120	7,890	25 9
7 "...	1,330	3,150	13 4	17 "...	4,480	8,420	26 11
8 "...	1,590	3,680	15 3	18 "...	4,860	8,940	28 4
9 "...	1,860	4,210	16 11	19 "...	5,250	9,470	30 7
10 "...	2,140	4,730	18 6	20 "...	5,660	10,000	For Life.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis.

The benefits and provisions printed or written by the company on the following page are a part of this contract as fully as if they were recited at length over the signatures hereof affixed.

In witness whereof, Louisiana State Life Insurance Company has caused this policy to be signed by its authorized officers, at its office in the city of Shreveport, the fifteenth day of January, A.D., 1912.

BENEFITS AND PROVISIONS.

1. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date, except for non-payment of premium.

2. **SUICIDE.**—If, within one year from the date hereof, the insured shall die by suicide, whether sane or insane, or in consequence of his own criminal action, the liability of the company shall not exceed the amount of the premium paid on this policy.

3. **PREMIUMS.**—All premiums on this policy are payable annually in advance, but may, after the first year, be paid in semi-annual or quarterly instalments, either at the home office of the company, or to an agent of the company, upon the delivery of a receipt signed by the president, vice-president or secretary, and duly countersigned by such agent. Any unpaid part of the premium, or premiums, for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

Louisiana State Life Insurance Company.

HEAD OFFICE, SHREVEPORT, LA.

Commenced Business 1912. W. T. CRAWFORD, Pres. R. M. HENDERSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

Age.	LIFE.				ENDOWMENT.				ORD. LIFE. REDUCED PREMIUM.		20-Payment Life and Deferred Annuity.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		First 9 Years.	Subsequent Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	15.33	39.47	28.24	23.00	92.71	60.15	42.10		9.38	18.76	18.60
22	15.65	40.12	28.71	23.40	92.78	60.23	42.17		9.61	19.22	19.21
23	16.02	40.80	29.20	23.78	92.85	60.30	42.25		9.85	19.70	19.85
24	16.40	41.49	29.71	24.21	92.93	60.38	42.34		10.10	20.20	20.53
25	16.80	42.21	30.22	24.62	93.01	60.46	42.42		10.37	20.74	20.58
26	17.20	42.96	30.77	25.08	93.11	60.55	42.52		10.65	21.30	21.31
27	17.65	43.74	31.33	25.55	93.20	60.65	42.63		10.95	21.90	22.09
28	18.10	44.53	31.91	26.03	93.29	60.74	42.73		11.26	22.52	22.16
29	18.60	45.37	32.53	26.53	93.40	60.85	42.85		11.59	23.18	22.99
30	19.10	46.23	33.15	27.06	93.51	60.96	42.97		11.95	23.90	23.88
31	19.65	47.12	33.81	27.60	93.62	61.09	43.11		12.32	24.64	23.98
32	20.22	48.05	34.48	28.17	93.75	61.23	43.25		12.71	25.42	24.93
33	20.82	49.02	35.19	28.76	93.88	61.36	43.42		13.13	26.26	25.95
34	21.45	50.01	35.93	29.35	94.02	61.52	43.61		13.58	27.16	26.09
35	22.13	51.05	36.68	30.05	94.17	61.69	43.80		14.05	28.10	27.19
36	22.84	52.12	37.47	30.72	94.34	61.87	44.01		14.55	29.10	28.38
37	23.59	53.24	38.31	31.43	94.52	62.08	44.26		15.09	30.18	29.66
38	24.38	54.39	39.17	32.16	94.71	62.30	44.55		15.65	31.30	29.87
39	25.22	55.59	40.06	32.95	94.91	62.55	44.83		16.26	32.52	31.25
40	26.13	56.82	41.00	33.75	95.13	62.81	45.16		16.91	33.82	32.75
41	27.06	58.12	41.98	34.64	95.37	63.11	45.53		17.60	35.20	34.38
42	28.08	59.46	43.00	35.55	95.64	63.43	45.94		18.35	36.70	34.67
43	29.15	60.85	44.08	36.50	95.94	63.81	46.40		19.14	38.28	36.45
44	30.28	62.31	45.20	37.52	96.26	64.22	46.91		20.00	40.00	38.39
45	31.50	63.82	46.39	38.58	96.64	64.69	47.48		20.91	41.82	38.80
46	32.80	65.38	47.62	39.73	97.04	65.20	48.22		21.90	43.80	40.93
47	34.15	67.03	48.92	40.93	97.49	65.77	48.81		22.96	45.92	43.27
48	35.63	68.74	50.29	42.20	97.99	66.42	49.60		24.10	48.20	45.85
49	37.20	70.50	51.71	43.54	98.55	67.12	50.46		25.33	50.66	46.42
50	38.85	72.35	53.24	45.03	99.16	67.90	51.43		26.65	53.30	49.27
51	40.64	74.26	54.84	46.56	99.83	68.77	52.51		28.07	56.14	.....
52	42.54	76.26	56.52	48.20	100.57	69.73	53.65		29.61	59.22	.....
53	44.56	78.34	58.27	49.95	101.38	70.79	54.97		31.26	62.52	.....
54	46.72	80.50	60.15	51.83	102.28	71.96	56.41		33.06	66.12	.....
55	49.00	82.77	62.13	53.85	103.18	73.27	58.01		34.99	69.98	.....
56	51.46	85.12	64.24	56.00	.....	.....	.....		37.39	74.18	.....
57	54.09	87.60	66.47	58.30	.....	.....	.....		39.37	78.74	.....
58	56.90	90.18	68.85	60.77	.....	.....	.....		41.83	83.66	.....
59	59.90	92.92	71.40	63.43	.....	.....	.....		44.52	89.04	.....
60	63.10	95.78	74.13	66.30	.....	.....	.....		47.43	94.86	.....

Maximum amount carried on one life, \$10,000.

dollars, receipt of which is hereby acknowledged, and may th after be renewed and continued as a limited payment life po upon payment of a like sum upon the fifteenth day of Janu in every year during the continuance of this contract, or u premiums for twenty years in all have been paid.

AGREEMENT IN APPLICATION.

I represent that all of the foregoing and following statements and answers are true and complete as contained in this application, whether written by my own hand or and are offered to Louisiana State Life Insurance Company as a consideration for as a basis of the contract with said company under any policy that may be issued this application. That no statements, promises or information made or given by the person soliciting or taking this application other than those written and conta herein shall have any binding force or in any way affect the rights of the company. the policy which may be issued hereon is to be construed under and by virtue of laws of the State of Louisiana.

Manhattan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850.

T. E. LOVEJOY, Pres.

MELVIN DEMOTT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Paym't Maturing in	
											15 Years	20 Years
21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
22	377.46	18.40	46.18	34.12	28.21	101.16	65.22	47.62	37.36	30.80	88.94	78.86
23	382.60	18.80	46.88	34.64	28.65	101.24	65.31	47.71	37.47	30.92	89.02	78.96
24	387.89	19.23	47.60	35.18	29.11	101.32	65.39	47.81	37.58	31.05	89.11	79.06
25	393.36	19.67	48.34	35.75	29.58	101.40	65.48	47.91	37.70	31.19	89.20	79.17
26	398.99	20.14	49.12	36.33	30.07	101.48	65.58	48.02	37.82	31.34	89.30	79.28
27	404.81	20.63	49.91	36.93	30.58	101.58	65.69	48.14	37.96	31.51	89.40	79.40
28	410.80	21.15	50.74	37.55	31.11	101.68	65.80	48.27	38.11	31.69	89.51	79.54
29	416.99	21.69	51.59	38.20	31.66	101.78	65.92	48.41	38.27	31.88	89.63	79.68
30	423.36	22.26	52.47	38.87	32.23	101.89	66.04	48.55	38.45	32.10	89.76	79.83
31	429.92	22.85	53.38	39.56	32.82	102.01	66.18	48.71	38.64	32.34	89.89	79.99
32	436.60	23.46	54.32	40.28	33.44	102.14	66.33	48.88	38.85	32.59	90.04	80.17
33	443.37	24.14	55.30	41.03	34.08	102.28	66.49	49.07	39.08	32.88	90.19	80.36
34	450.26	24.84	56.31	41.80	34.75	102.43	66.66	49.28	39.33	33.19	90.36	80.56
35	458.29	25.58	57.35	42.60	35.45	102.59	66.84	49.50	39.60	33.53	90.54	80.79
36	465.87	26.35	58.43	43.44	36.17	102.76	67.05	49.74	39.91	33.91	90.74	81.04
37	473.73	27.17	59.55	44.30	36.93	102.94	67.27	50.01	40.24	34.33	90.95	81.31
38	481.79	28.04	60.71	45.21	37.73	103.14	67.51	50.31	40.61	34.79	91.18	81.60
39	490.10	28.95	61.91	46.15	38.56	103.36	67.77	50.64	41.02	35.30	91.44	81.93
40	498.62	29.92	63.15	47.12	39.42	103.60	68.06	50.99	41.47	35.86	91.72	82.28
41	507.39	30.94	64.44	48.14	40.34	103.86	68.38	51.39	41.97	36.48	92.02	82.68
42	516.40	32.03	65.78	49.20	41.30	104.14	68.73	51.84	42.52	37.16	92.36	83.11
43	525.64	33.18	67.16	50.32	42.31	104.45	69.12	52.32	43.13	37.91	92.73	83.59
44	535.12	34.40	68.60	51.48	43.37	104.80	69.56	52.87	43.80	38.74	93.14	84.12
45	544.86	35.70	70.10	52.70	44.50	105.18	70.04	53.47	44.55	39.65	93.60	84.71
46	554.81	37.08	71.65	53.98	45.69	105.61	70.58	54.14	45.38	40.66	94.10	85.36
47	565.02	38.55	73.28	55.33	46.95	106.09	71.17	54.88	46.30	41.76	94.67	86.08
48	575.44	40.12	74.98	56.74	48.29	106.62	71.84	55.71	47.31	42.97	95.30	86.88
49	586.09	41.78	76.74	58.24	49.71	107.20	72.57	56.62	48.43	44.20	96.00	87.77
50	596.94	43.56	78.58	59.81	51.22	107.86	73.39	57.64	49.66	45.75	96.78	88.75
51	607.98	45.45	80.50	61.47	52.94	108.59	74.30	58.75	51.02	47.34	97.64	89.82
52	619.18	47.46	82.50	63.21	54.55	109.38	75.30	59.99	52.52	.....	98.58	91.00
53	630.55	49.60	84.59	65.06	56.38	110.26	76.40	61.35	54.15	.....	99.63	92.30
54	642.05	51.89	86.76	67.01	58.33	111.23	77.62	62.85	55.94	.....	100.77	93.71
55	653.68	54.33	89.04	69.07	60.42	112.31	78.96	64.50	57.90	.....	102.04	95.26
56	665.42	56.93	91.42	71.27	62.66	113.49	80.44	66.32	60.04	.....	103.42	96.95
57	677.24	59.70	93.92	73.60	65.06	114.79	82.07	68.32	.....	.....	104.95	98.79
58	689.14	62.66	96.51	76.08	67.63	116.22	83.88	70.52	.....	.....	106.63	100.79
59	701.08	65.83	99.29	78.73	70.40	117.80	85.87	72.92	.....	.....	108.47	102.97
60	713.06	69.21	102.20	81.56	73.38	119.54	88.06	75.56	.....	.....	110.49	105.34
61	725.06	72.83	105.26	84.60	76.58	121.47	90.48	78.46	.....	.....	112.72	107.91

Maximum amount carried on one life, \$50,000.

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Cash or Loan Value.		Paid-up Policy.		Term Extension.		Cash or Loan Value.		Paid-up Policy.		Term Extension.		Cash or Loan Value.		Paid-up Policy.		Term Extension.		Cash or Loan Value.	
21	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.
22	13	36	1	8	21	59	2	9	29	81	3	10	38	103	5	0	47	125	6	6
23	14	38	1	9	22	61	2	11	31	84	4	0	40	106	5	3	49	129	6	10
24	15	40	1	11	23	64	3	0	32	87	4	3	42	110	5	6	51	133	6	13
25	16	42	2	0	25	66	3	2	34	90	4	5	44	113	5	8	54	137	6	14
26	17	44	2	1	26	69	3	4	36	93	4	7	46	117	5	11	56	141	6	17
27	18	47	2	3	27	71	3	6	38	96	4	9	48	120	6	1	59	145	7	1
28	19	49	2	4	29	74	3	8	39	99	5	0	50	124	6	4	61	149	7	3
29	20	51	2	6	31	77	3	10	41	102	5	2	53	128	6	7	64	153	7	5
30	21	53	2	7	32	79	3	11	44	106	5	4	55	132	6	9	67	157	7	7
31	22	55	2	9	34	82	4	1	46	109	5	6	58	135	7	0	70	162	7	9
32	24	58	2	10	36	85	4	2	48	112	5	9	61	139	7	2	74	166	8	1
33	25	60	3	0	38	88	4	5	50	116	5	11	64	143	7	4	77	171	8	3
34	27	62	3	1	40	91	4	7	53	119	6	1	67	147	7	6	81	175	8	5
35	28	65	3	3	42	94	4	9	55	123	6	3	70	152	7	8	84	180	8	7
36	30	67	3	4	44	97	4	10	58	127	6	4	73	156	7	10	88	185	8	9
37	31	70	3	5	46	100	5	0	61	130	6	6	76	160	7	11	92	190	9	1
38	33	72	3	7	48	103	5	1	64	134	6	7	80	164	8	0	96	195	9	3
39	35	75	3	8	51	106	5	3	67	138	6	8	84	169	8	0	101	199	9	5
40	37	77	3	9	53	110	5	4	70	142	6	9	87	173	8	1	105	205	9	7
41	39	80	3	10	56	113	5	5	74	146	6	10	92	178	8	1	110	210	9	9
42	41	83	3	11	59	116	5	6	77	150	6	10	96	183	8	0	115	215	9	11
43	43	85	4	0	62	120	5	6	81	154	6	10	100	187	8	0	120	220	9	13
44	45	88	4	1	65	123	5	6	84	158	6	9	104	192	7	11	125	225	9	15
45	48	91	4	1	68	127	5	6	88	162	6	9	109	196	7	9	130	230	9	17
46	50	94	4	1	71	130	5	5	92	166	6	8	114	201	7	8	136	235	9	19
47	53	97	4	1	74	134	5	5	96	170	6	6	118	205	7	6	141	240	8	21
48	55	99	4	1	78	137	5	4	100	174	6	5	123	210	7	4	147	245	8	23
49	58	102	4	0	81	140	5	3	104	178	6	3	128	214	7	2	152	250	8	25
50	60	105	3	11	84	144	5	1	109	182	6	1	133	218	6	11	158	254	8	27
51	63	107	3	11	88	147	5	0	113	185	6	0	138	223	6	9	164	259	8	29
52	66	110	3	10	91	150	4	11	117	189	5	9	143	227	6	6	170	264	7	31
53	68	112	3	8	95	153	4	9	122	193	5	7	149	231	6	4	176	268	8	33
54	71	115	3	7	99	156	4	7	126	196	5	5	154	235	6	1	182	273	8	35
55	74	117	3	6	103	159	4	5	131	200	5	2	159	239	5	10	188	277	8	37
56	77	120	3	4	106	162	4	3	136	203	5	0	165	243	5	7	194	281	8	39
57	80	122	3	3	110	165	4	1	140	207	4	10	170	247	5	5	200	286	5	41
58	83	125	3	2	114	168	4	0	145	210	4	7	176	251	5	2	207	290	5	43
59	86	127	3	0	118	171	3	10	150	214	4	5	181	255	4	11	213	294	5	45
60	89	129	2	11	122	174	3	8	155	217	4	3	187	259	4	8	219	298	5	47
	92	132	2	9	126	177	3	5	160	221	4	0	193	262	4	6	225	302	5	49

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT DEATH	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
21	\$ 56	\$ 147	y. 7	m. 6	\$ 65	\$ 169	y. 8	m. 10	\$ 75	\$ 191	y. 10	m. 1	\$ 80	\$ 215	y. 11	m. 5	\$ 97	\$ 240	y. 12	m. 9
22	58	151	7	10	68	174	9	1	78	196	10	5	90	221	11	9	101	245	13	0
23	61	156	8	1	71	178	9	5	82	201	10	9	93	226	12	0	105	251	13	4
24	64	160	8	4	74	183	9	8	85	207	11	0	97	232	12	4	110	258	14	7
25	67	165	8	7	78	188	10	0	89	212	11	4	102	238	12	7	114	263	13	9
26	70	169	8	10	81	193	10	3	93	217	11	7	106	243	12	9	119	269	13	11
27	73	174	8	1	85	198	10	6	97	223	11	9	110	249	13	0	124	275	14	0
28	76	178	8	4	88	203	10	8	101	228	12	0	115	255	13	1	129	282	14	1
29	80	183	9	7	92	209	10	11	106	234	12	1	120	261	13	2	135	288	14	2
30	83	188	9	9	96	214	11	1	110	240	12	3	125	267	13	3	140	294	14	2
31	87	193	9	11	101	219	11	2	115	245	12	4	130	273	13	3	146	301	14	1
32	91	198	10	1	105	225	11	3	120	251	12	4	136	280	13	3	152	308	14	0
33	95	203	10	2	110	230	11	4	125	257	12	4	142	286	13	2	159	314	13	11
34	99	208	10	3	115	236	11	4	130	263	12	4	148	292	13	4	165	321	13	9
35	104	213	10	4	120	242	11	4	136	270	12	3	154	299	13	0	172	328	13	7
36	108	219	10	4	125	247	11	4	142	276	12	2	160	306	12	10	179	335	13	5
37	113	224	10	4	130	253	11	3	148	282	12	0	167	312	12	8	186	342	13	2
38	118	230	10	3	136	259	11	1	154	288	11	10	174	319	12	5	194	349	12	11
39	123	235	10	2	142	265	11	0	161	295	11	8	181	325	12	3	201	355	12	8
40	129	241	10	1	148	271	10	10	167	301	11	6	188	332	12	0	209	362	12	5
41	134	246	9	11	154	277	10	8	174	308	11	3	195	339	11	9	217	369	12	1
42	140	252	9	9	160	283	10	5	181	314	11	0	203	345	11	5	225	376	11	10
43	146	257	9	7	167	289	10	3	188	320	10	9	211	352	11	2	232	383	11	6
44	152	263	9	5	173	295	10	0	195	326	10	6	218	358	10	10	242	389	11	2
45	158	268	9	2	180	301	9	9	203	332	10	2	226	364	10	6	250	396	10	10
46	164	274	8	11	187	306	9	6	210	338	9	11	234	371	10	3	259	402	10	6
47	170	279	8	8	194	312	9	2	218	344	9	7	243	377	9	11	267	408	10	1
48	176	284	8	5	201	317	8	11	225	350	9	3	251	383	9	7	276	414	9	9
49	183	289	8	2	208	323	8	7	233	355	8	11	259	388	9	2	285	420	9	5
50	189	294	7	11	215	328	8	4	241	361	8	8	267	394	8	10	294	426	9	0
51	196	299	7	7	222	333	8	0	249	367	8	4	276	400	8	6	303	432	8	3
52	203	304	7	4	230	339	7	8	256	372	8	0	284	406	8	2	312	438	8	4
53	209	309	7	1	237	344	7	5	264	377	7	8	293	411	7	10	321	444	8	0
54	216	312	6	9	244	349	7	1	272	383	7	4	301	417	7	6	329	449	7	8
55	223	318	6	6	252	354	6	9	280	388	7	0	310	422	7	2	339	455	7	3
56	230	323	6	2	259	359	6	6	289	393	6	8	318	427	6	10	348	460	7	0
57	237	328	5	11	267	362	6	2	297	398	6	5	327	432	6	6	356	465	6	8
58	244	332	5	8	274	368	5	11	304	403	6	1	335	437	6	3	365	470	6	4
59	251	336	5	5	282	373	5	7	312	408	5	10	343	442	5	11	374	475	6	0
60	258	341	5	1	289	377	5	4	320	412	5	6	351	447	5	8	382	479	5	9

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.				AFTER 15 YRS.				AFTER 17 YRS.				AFTER 19 YRS.				AFTER 20 YRS.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
21	\$ 109	\$ 264	y. 14	m. 0	\$ 133	\$ 311	y. 16	m. 2	\$ 158	\$ 358	y. 17	m. 11	\$ 185	\$ 403	y. 19	m. 1	\$ 199	\$ 426	y. 19	m. 8
22	113	270	14	0	138	318	16	4	165	365	17	11	192	411	19	0	207	433	19	8
23	118	276	14	0	144	325	16	5	171	372	17	11	199	418	18	10	214	441	19	9
24	123	282	14	0	149	331	16	6	178	379	17	10	207	426	18	8	222	449	19	0
25	128	289	14	10	155	338	16	6	184	387	17	9	215	434	18	6	230	457	18	9
26	133	295	14	11	162	345	16	6	191	394	17	7	223	442	18	3	239	465	18	6
27	138	301	15	0	168	352	16	5	199	402	17	5	231	449	18	0	248	473	18	8
28	144	308	15	0	175	359	16	4	206	409	17	2	240	458	17	9	257	481	17	11
29	150	314	15	0	181	367	16	2	214	417	17	0	249	465	17	5	266	489	17	4
30	156	321	14	11	189	374	16	0	223	425	16	9	258	474	17	1	276	497	17	3
31	162	328	14	10	196	381	15	10	231	432	16	5	267	481	16	9	286	505	16	10
32	169	335	14	8	204	389	15	7	240	440	16	2	277	489	16	5	296	513	16	5
33	176	342	14	4	212	396	15	4	249	448	15	10	287	497	16	0	306	521	15	1
34	183	349	14	4	220	404	15	1	258	456	15	6	297	505	15	8	317	529	15	8
35	190	356	14	1	228	411	14	9	267	464	15	2	307	513	15	3	328	537	15	3
36	198	363	13	10	237	419	14	6	277	471	14	10	318	521	14	10	338	545	14	10
37	206	370	13	7	246	426	14	2	287	479	14	5	328	529	14	5	350	553	14	5
38	214	378	13	4	255	434	13	10	297	487	14	0	339	536	14	0	361	560	14	0
39	222	385	13	0	264	441	13	6	307	494	13	8	350	544	13	7	372	568	13	7
40	230	392	12	9	273	448	13	1	317	501	13	3	361	551	13	2	383	575	13	1
41	239	399	12	5	283	456	12	9	328	509	12	10	373	559	12	9	395	583	12	8
42	247	406	12	1	293	463	12	4	338	516	12	5	384	566	12	4	407	589	12	3
43	256	413	11	9	302	470	12	0	349	523	12	0	395	573	11	11	418	597	11	10
44	265	419	11	4	312	477	11	7	360	530	11	7	406	580	11	6	430	603	11	5
45	274	426	11	0	322	483	11	2	370	537	11	2	418	587	11	1	441	610	11	0
46	283	432	10	8	332	490	10	10	381	544	10	10	429	594	10	8	453	617	10	7
47	292	439	10	3	342	496	10	5	392	550	10	5	440	600	10	3	464	623	10	2
48	302	445	9	11	352	503	10	0	403	557	10	0	452	606	9	10	476	629	9	9
49	311	451	9	6	363	509	9	7	413	563	9	7	463	612	9	5	487	635	9	4
50	320	457	9	2	373	516	9	3	424	569	9	2	474	618	9	0	498	641	8	11
51	330	463	8	9	383	522	8	10	435	575	8	10	485	624	8	8	509	647	8	7
52	339	469	8	5	393	527	8	6	445	581	8	5	495	630	8	3	520	652	8	6
53	349	475	8	1	403	533	8	1	456	586	8	1	506	635	7	11	530	657	7	10
54	358	480	7	9	413	539	7	9	466	592	7	8	516	640	7	6	541	663	7	5
55	367	486	7	4	423	544	7	5	476	597	7	4	527	646	7	2	551	668	7	0
56	376	491	7	0	432	549	7	1	486	602	7	0	537	651	6	10	562	674	6	8
57	385	496	6	9	442	554	6	9	495	607	6	8	547	656	6	6	573	679	6	6
58	394	501	6	5	451	559	6	5	505	613	6	4	558	662	6	2	584	685	6	5
59	403	506	6	1	460	564	6	1	515	618	6	0	569	668	5	10	595	692	5	4
60	412	511	5	10	470	569	5	10	526	624	5	8	580	674	5	6	607	699	5	3

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.
21	\$ 41	\$ 117	y. 5 m. 8	\$ 59	\$ 167	y. 5 m. 8	\$ 78	\$ 216	y. 5 m. 8	\$ 98	\$ 266	y. 5 m. 8	\$ 118	\$ 316	y. 5 m. 8
22	42	118	9	61	168	9	80	218	11	100	268	14	121	318	11
23	43	119	5 10	62	169	5 10	82	219	11	102	269	14 11	123	319	11
24	44	120	6	64	170	6	84	220	11	104	271	15	126	321	18
25	45	121	6 1	65	171	6 1	85	222	11	107	272	15 1	129	322	18 2
26	46	122	6 2	67	173	9	87	223	12	109	273	15 1	131	324	18 1
27	48	123	6 3	68	174	9 1	89	224	12 1	111	275	15 2	134	325	18 1
28	49	124	6 4	70	175	9 2	91	226	12 2	114	276	15 1	137	327	17 11
29	50	125	6 5	71	176	9 3	94	227	12 3	116	277	15 1	140	328	17 9
30	51	126	6 6	73	177	9 4	96	228	12 3	119	279	15	143	329	17 8
31	53	127	6 6	75	178	9 5	98	229	12 3	122	280	14 11	147	331	17 4
32	54	128	6 7	77	179	9 6	100	230	12 3	125	281	14 9	150	332	17 1
33	55	129	6 8	79	181	9 6	103	232	12 2	127	283	14 8	153	333	16 10
34	57	130	6 8	80	182	9 5	105	233	12 1	130	284	14 5	157	335	16 6
35	58	131	6 8	82	183	9 5	108	234	11 11	133	285	14 2	160	336	16 2
36	60	132	6 9	84	184	9 4	110	235	11 10	136	286	14	164	337	15 10
37	61	133	6 9	87	185	9 3	113	236	11 8	140	287	13 8	167	338	15 5
38	63	134	6 8	89	186	9 2	115	237	11 5	143	288	13 5	171	339	15 1
39	64	135	6 8	91	187	9 1	118	239	11 3	146	290	13 1	175	341	14 8
40	66	136	6 7	93	188	8 11	121	240	11	150	291	12 9	179	342	14 3
41	68	137	6 7	95	189	8 9	124	241	10 9	153	292	12 5	183	343	13 10
42	70	138	6 5	98	190	8 7	127	242	10 5	157	293	12	187	344	13 5
43	71	139	6 4	100	191	8 5	130	243	10 2	160	294	11 8	191	345	12 11
44	73	140	6 2	103	192	8 2	133	244	9 10	164	295	11 3	196	346	12 6
45	75	141	6 1	105	193	7 11	136	245	9 6	167	296	10 10	200	346	12
46	77	141	5 11	108	194	7 8	139	245	9 2	171	296	10 5	204	347	11 6
47	79	142	5 9	110	195	7 5	142	246	8 10	175	297	10	208	347	11 1
48	81	143	5 6	113	195	7 2	145	247	8 6	178	297	9 8	212	347	10 7
49	83	143	5 4	115	196	6 10	148	247	8 2	182	298	9 3	216	347	10 2
50	85	144	5 2	117	196	6 7	151	247	7 9	185	298	8 10	220	348	9 8
51	86	144	4 11	120	197	6 3	154	248	7 5	188	298	8 5	224	347	9 2
52	88	145	4 9	122	197	6	157	248	7 1	192	298	8	228	347	8 9
53	90	145	4 6	125	197	5 9	160	248	6 9	195	298	7 7	231	347	8 4
54	92	146	4 4	127	198	5 5	163	248	6 5	199	298	7 2	235	347	7 11
55	94	146	4 1	130	198	5 2	166	248	6 1	202	298	6 10	239	346	7 5
56	96	146	3 11	132	198	4 11	169	248	5 9	205	298	6 5	243	346	7
57	98	147	3 8	134	198	4 8	171	249	5 5	209	298	6 1	246	346	6 8
58	100	147	3 6	137	199	4 4	174	249	5 1	212	297	5 9	250	345	6 3
59	102	148	3 3	139	199	4 1	177	249	4 10	215	297	5 5	253	345	5 10
60	104	148	3 1	142	199	3 11	180	249	4 6	218	297	5 1	256	344	5 6

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
21	\$ 139	\$ 367	21	3	\$ 161	\$ 417	24	3	\$ 183	\$ 468	26	11	\$ 208	\$ 521	26	2	\$ 233	\$ 574	31	1
22	142	368	21	3	164	419	24	1	187	469	26	7	212	522	28	3	237	576	30	9
23	145	370	21	2	168	420	23	11	191	471	26	3	216	523	28	3	242	577	30	3
24	148	371	21	1	171	422	23	3	195	472	28	11	221	525	27	10	247	579	29	9
25	151	373	20	11	175	423	23	5	199	474	25	6	225	526	27	4	252	580	28	1
26	154	374	20	9	178	425	23	1	203	475	25	1	230	528	26	10	257	581	28	4
27	158	376	20	7	182	426	22	9	207	477	24	8	235	529	26	3	263	582	27	9
28	161	377	20	4	186	428	22	5	212	478	24	2	239	531	25	9	268	583	27	3
29	165	379	20	2	190	429	22	2	216	480	23	9	244	532	25	8	274	584	26	10
30	168	380	19	9	194	430	21	7	221	481	23	3	250	533	24	8	279	585	25	10
31	172	381	19	5	198	432	21	2	226	482	22	9	255	534	24	5	285	587	25	2
32	176	383	19	1	203	433	20	9	231	483	22	2	260	536	23	5	291	588	24	11
33	180	384	18	8	207	434	20	3	235	485	21	8	266	537	22	10	297	589	23	11
34	184	385	18	3	212	436	19	10	241	486	21	1	271	538	22	3	303	590	23	2
35	188	386	17	10	216	437	19	4	246	487	20	6	277	539	21	7	310	591	22	2
36	192	388	17	5	221	438	18	9	251	488	20	..	283	540	21	..	316	592	21	11
37	196	389	17	..	226	439	18	3	257	489	19	4	289	541	20	4	323	593	21	2
38	201	390	16	6	231	440	17	9	262	490	18	9	295	542	19	9	329	593	20	2
39	205	391	16	..	236	441	17	2	268	491	18	2	301	543	19	1	336	594	19	10
40	210	392	15	6	241	442	16	8	273	492	17	7	307	544	18	5	343	594	19	2
41	214	393	15	..	246	443	16	1	279	493	17	..	314	544	17	9	349	594	18	6
42	219	394	14	6	251	444	15	6	285	493	16	4	320	545	17	1	356	594	17	1
43	224	395	14	..	256	445	15	..	290	494	15	9	326	545	16	6	363	594	17	5
44	228	396	13	6	262	445	14	5	296	494	15	2	332	545	15	10	369	594	16	9
45	233	396	13	..	267	445	13	10	302	494	14	7	338	545	15	2	376	594	15	9
46	237	396	12	6	272	446	13	3	307	494	13	11	344	545	14	7	382	594	15	1
47	242	397	11	11	277	446	12	8	313	494	13	4	350	544	13	11	389	593	14	1
48	246	397	11	5	282	445	12	2	318	494	12	9	356	544	13	3	395	592	13	1
49	251	397	10	11	287	445	11	7	323	493	12	2	362	543	12	8	401	591	13	1
50	255	396	10	5	291	445	11	..	328	493	11	7	367	541	12	1	407	590	12	1
51	260	396	9	11	296	444	10	6	333	492	11	..	372	540	11	5	412	589	11	11
52	264	396	9	5	301	444	10	..	338	491	10	5	378	539	10	10	418	587	11	2
53	268	395	8	11	305	443	9	5	343	490	9	11	383	537	10	4	423	585	10	1
54	272	395	8	5	310	442	8	11	348	488	9	4	388	536	9	9	428	584	10	1
55	276	394	8	..	314	441	8	5	352	487	8	10	392	534	9	2	433	582	9	6
56	280	393	7	6	318	440	8	..	357	486	8	4	397	532	8	8	438	579	9	6
57	284	393	7	1	322	439	7	6	361	484	7	10	401	530	8	2	442	577	8	8
58	288	392	6	8	326	438	7	..	365	483	7	4	405	528	7	8	446	574	8	8
59	291	391	6	3	330	436	6	7	368	481	6	11	409	526	7	2	449	571	7	7
60	295	390	5	11	333	435	6	2	372	479	6	6	412	523	6	9	452	568	7	7

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YEARS.				AFTER 15 YEARS.				AFTER 17 YEARS.				AFTER 19 YEARS.				AFTER 20 YEARS.
	Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.
	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$
21	259	427	32	9	314	734	35	7	372	840	38	4	435	947	42	1	468
22	254	428	32	9	320	734	34	10	379	841	37	7	443	947	41	3	477
23	249	430	31	6	326	735	34	2	387	841	36	9	452	947	40	5	486
24	275	431	30	11	332	737	33	8	394	842	35	11	460	947	39	6	495
25	280	433	30	8	339	738	32	8	402	843	35	2	469	947	38	8	505
26	286	434	29	7	346	739	31	11	410	843	34	4	478	948	37	10	514
27	292	435	29	5	352	739	31	11	418	844	33	6	487	948	36	11	524
28	298	435	28	4	360	740	30	10	426	844	32	9	497	948	35	11	534
29	304	436	27	7	367	741	29	11	434	845	31	11	507	948	35	2	545
30	310	438	26	11	374	742	28	11	443	845	31	1	517	948	34	4	555
31	316	439	26	3	382	743	28	2	452	845	30	3	527	948	33	5	566
32	323	440	25	7	389	743	27	5	461	846	29	5	537	948	32	7	577
33	329	441	24	10	397	743	26	8	470	846	28	8	547	948	31	8	588
34	336	442	24	2	405	744	25	10	479	846	27	10	555	948	30	10	599
35	343	443	23	5	413	744	25	1	488	846	27	1	568	948	30	11	610
36	350	443	22	9	421	745	24	4	497	846	26	2	578	949	29	1	621
37	357	443	22	1	430	745	23	6	507	847	25	4	589	948	28	3	633
38	364	444	21	3	438	746	22	9	516	846	24	6	600	948	27	4	644
39	372	444	20	7	446	745	22	1	526	846	23	9	610	948	26	6	655
40	379	445	19	10	455	745	21	3	535	846	22	11	621	948	25	8	667
41	386	445	19	2	463	745	20	6	544	846	22	1	632	948	24	9	678
42	393	445	18	5	471	745	19	9	554	845	21	3	642	947	23	11	690
43	400	445	17	9	479	744	19	1	563	844	20	6	653	947	23	1	701
44	407	444	17	1	487	744	18	3	572	843	19	8	663	947	22	8	712
45	414	444	16	4	495	743	17	6	581	843	18	11	674	947	21	5	723
46	421	443	15	8	503	741	16	9	590	842	18	1	684	945	30	7	734
47	428	442	14	11	511	740	16	1	599	841	17	4	694	945	19	9	745
48	435	441	14	3	518	739	15	3	607	840	16	7	704	944	18	11	756
49	441	439	13	7	525	737	14	7	615	838	15	10	713	944	18	1	766
50	447	438	12	11	532	736	13	11	623	836	15	1	722	943	17	3	777
51	453	436	12	4	539	734	13	2	630	834	14	4	731	942	16	5	787
52	459	435	11	8	545	732	12	6	638	832	13	7	740	940	15	8	797
53	465	433	11	1	551	730	11	10	644	830	12	11	748	939	14	10	806
54	470	431	10	6	557	727	11	3	651	827	12	2	756	938	14	1	816
55	475	428	9	11	562	723	10	7	657	825	11	6	764	937	13	4	825
56	480	426	9	4	567	720	10	1	662	822	10	10	771	935	12	7	834
57	484	423	8	9	571	717	9	5	667	818	10	2	778	934	11	10	843
58	488	420	8	3	575	713	8	10	672	814	9	7	785	932	11	1	852
59	491	416	7	9	578	709	8	3	676	810	8	11	792	930	10	4	860
60	494	413	7	3	581	705	7	8	680	806	8	4	798	927	9	7	869

SURRENDER VALUES—MANHATTAN LIFE INSURANCE CO.

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT DEATH	AFTER 3 YRS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.
1	\$ 97	\$ 155	y. m.		\$ 136	\$ 211	y. m.	\$ 0	\$ 61	\$ 175	\$ 266	y. m.	\$ 137	\$ 217	\$ 320	y. m.
2	97	155	15 2		136	210	16 0	61	175	265	15 0	137	217	320	14 0	137
3	97	155	14 11		136	210	16 0	58	175	265	15 0	135	217	320	14 0	135
4	97	155	14 9		136	210	16 0	56	175	265	15 0	132	217	319	14 0	132
5	97	155	14 6		136	210	16 0	53	175	265	15 0	130	217	319	14 0	130
6	97	154	14 4		136	210	16 0	50	175	265	15 0	127	217	319	14 0	127
7	97	154	14 1		136	210	16 0	47	175	265	15 0	124	217	319	14 0	124
8	97	154	13 10		136	210	16 0	43	175	265	15 0	121	217	319	14 0	121
9	97	154	13 7		136	210	16 0	39	175	265	15 0	117	217	319	14 0	117
0	97	154	13 4		136	210	16 0	35	175	265	15 0	113	217	319	14 0	113
1	97	154	13 0		136	210	16 0	30	175	264	15 0	109	217	318	14 0	109
2	97	154	12 9		136	210	16 0	24	175	264	15 0	104	217	318	14 0	104
3	97	154	12 5		136	209	16 0	17	175	264	15 0	98	217	318	14 0	98
4	97	154	12 2		136	209	16 0	17	176	264	15 0	91	217	318	14 0	91
5	97	154	11 10		136	209	16 0	2	176	264	15 0	84	217	318	14 0	84
6	98	154	11 6		136	209	15 7	...	176	264	15 0	75	217	317	14 0	75
7	98	154	11 2		136	209	15 0	...	176	264	15 0	66	217	317	14 0	66
8	98	154	10 10		136	209	14 6	...	176	263	15 0	55	217	317	14 0	55
9	98	153	10 6		136	209	13 11	...	176	263	15 0	42	217	317	14 0	42
0	98	153	10 2		137	209	13 5	...	176	263	15 0	28	218	317	14 0	28
1	98	153	9 10		137	209	12 10	...	177	263	15 0	12	218	317	14 0	12
2	98	153	9 5		137	209	12 4	...	177	263	14 10	...	218	317	14 0	...
3	99	153	9 1		137	209	11 10	...	177	263	14 1	...	219	316	14 0	...
4	99	154	8 8		138	209	11 3	...	178	263	13 6	...	219	316	14 0	...
5	99	154	8 4		138	209	10 9	...	178	263	12 10	...	220	316	14 0	...
6	100	154	7 11		139	209	10 3	...	179	263	12 2	...	220	316	13 10	...
7	100	154	7 7		139	208	9 9	...	179	262	11 7	...	220	315	13 1	...
8	101	154	7 2		140	208	9 3	...	180	262	10 11	...	221	315	12 5	...
9	101	153	6 10		140	208	8 9	...	180	262	10 4	...	221	314	11 9	...
0	101	153	6 6		141	208	8 3	...	181	261	9 9	...	222	314	11 1	...
1	102	153	6 1		141	207	7 10	...	181	261	9 2	...	222	313	10 5	...
2	102	153	5 9		142	207	7 4	...	182	260	8 8	...	223	312	9 10	...
3	103	153	5 5		142	207	6 11	...	182	259	8 2	...	224	311	9 2	...
4	104	153	5 2		143	206	6 6	...	183	259	7 8	...	224	310	8 8	...
5	104	152	4 10		144	206	6 1	...	184	258	7 2	...	225	309	8 1	...
6	105	152	4 6		145	205	5 9	...	185	258	6 9	...	226	308	7 7	...
7	106	152	4 3		145	205	5 4	...	186	257	6 4	...	227	307	7 1	...
8	107	152	4 0		146	205	5 0	...	187	256	5 11	...	228	306	6 6	...
9	107	152	3 9		147	204	4 8	...	188	255	5 6	...	229	305	6 2	...
0	108	151	3 6		148	204	4 4	...	189	255	5 1	...	230	304	5 9	...
1	109	151	3 3		150	203	4 1	...	190	254	4 9	...	231	303	5 4	...

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, 10 Years and Cash if Living.	
21	\$ 260	\$ 373	y. m.	\$ 280	\$ 304	\$ 426	y. m.	\$ 348	\$ 350	\$ 477	y. m.	\$ 414	\$ 308	\$ 528	\$ 477	
22	260	373	13 0	279	304	426	12 0	347	350	477	11 0	413	308	528	476	
23	260	373	13 0	277	304	425	12 0	345	350	477	11 0	411	308	528	475	
24	260	373	13 0	275	304	425	12 0	344	350	477	11 0	410	308	528	473	
25	259	372	13 0	273	304	425	12 0	342	350	477	11 0	408	308	528	472	
26	259	372	13 0	271	304	425	12 0	340	350	476	11 0	406	308	527	470	
27	259	372	13 0	268	304	425	12 0	337	350	476	11 0	404	308	527	469	
28	259	372	13 0	265	304	424	12 0	335	350	476	11 0	402	308	527	467	
29	259	372	13 0	262	304	424	12 0	332	350	476	11 0	400	308	527	465	
30	259	372	13 0	258	304	424	12 0	329	350	476	11 0	397	308	526	462	
31	259	371	13 0	254	304	424	12 0	325	350	475	11 0	394	307	526	459	
32	259	371	13 0	250	304	424	12 0	321	350	475	11 0	390	307	526	456	
33	260	371	13 0	244	304	423	12 0	317	350	475	11 0	386	307	525	453	
34	260	371	13 0	238	304	423	12 0	311	350	475	11 0	382	307	525	449	
35	260	371	13 0	232	304	423	12 0	306	350	474	11 0	376	307	525	445	
36	260	370	13 0	224	304	423	12 0	299	350	474	11 0	371	308	525	440	
37	260	370	13 0	216	304	422	12 0	291	350	474	11 0	364	308	524	434	
38	260	370	13 0	206	304	422	12 0	283	350	473	11 0	357	308	524	427	
39	260	370	13 0	195	305	422	12 0	273	350	473	11 0	348	308	523	420	
40	261	369	13 0	182	305	421	12 0	262	351	473	11 0	339	308	523	412	
41	261	369	13 0	168	305	421	12 0	250	351	472	11 0	328	308	522	403	
42	261	369	13 0	152	306	421	12 0	236	351	472	11 0	316	308	522	392	
43	262	369	13 0	134	306	420	12 0	219	351	471	11 0	302	308	521	380	
44	262	368	13 0	113	306	420	12 0	201	352	471	11 0	286	309	520	367	
45	263	368	13 0	89	306	419	12 0	181	352	470	11 0	268	309	520	352	
46	263	367	13 0	62	307	419	12 0	157	352	469	11 0	248	309	518	334	
47	263	367	13 0	31	307	418	12 0	130	352	468	11 0	224	309	517	314	
48	264	366	12 11	.....	307	417	12 0	99	352	467	11 0	198	309	516	292
49	264	365	12 2	.....	308	416	12 0	63	353	465	11 0	167	309	514	265
50	265	364	11 5	.....	308	414	12 0	22	353	464	11 0	132	309	513	236
51	265	363	10 9	.....	308	413	11 8	.....	353	462	11 0	91	309	511	201
52	266	362	10 1	.....	309	412	10 11	.....	353	461	11 0	45	308	509	162
53	266	361	9 6	.....	309	410	10 3	.....	353	459	10 11	.....	308	507	116
54	267	360	8 11	.....	310	409	9 7	.....	353	457	10 2	.....	308	505	4
55	268	358	8 4	.....	310	407	8 11	.....	354	455	9 6	.....	308	503	4
56	268	357	7 9	.....	311	406	8 4	.....	354	453	8 11	.....	308	500	YRS. MOS.
57	269	356	7 3	.....	311	404	7 9	.....	354	451	8 3	.....	308	498	8 9
58	270	354	6 9	.....	312	402	7 3	.....	355	449	7 8	.....	308	495	8 1
59	271	353	6 3	.....	313	400	6 9	.....	355	446	7 2	.....	308	492	7 7
60	272	351	5 10	.....	313	398	6 3	.....	355	444	6 8	.....	308	489	7 4

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSU.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension, 3 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, 5 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, 3 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, 1 Year and Cash if Living.
21	\$ 501	\$ 630	\$ 596	\$ 671	\$ 776	\$ 758	\$ 795	\$ 808	\$ 856	\$ 929	\$ 957	\$ 967
22	501	630	595	671	776	758	795	808	856	929	957	967
23	501	630	594	671	776	757	795	808	856	929	957	967
24	501	630	593	671	775	757	795	808	856	929	957	967
25	501	630	592	671	775	756	795	808	855	929	956	967
26	501	629	591	670	775	756	795	808	855	929	956	967
27	501	629	590	670	775	755	794	808	855	929	956	967
28	501	629	589	670	775	754	794	807	854	929	956	967
29	501	629	587	670	774	754	794	807	854	929	956	967
30	500	628	585	670	774	753	794	807	853	928	956	966
31	500	628	583	670	774	752	794	807	853	928	956	966
32	500	628	581	670	773	751	794	807	852	928	956	966
33	500	628	579	669	773	749	793	806	852	928	956	966
34	500	627	576	669	773	748	793	806	851	928	955	966
35	500	627	573	669	772	746	793	806	850	928	955	966
36	500	626	569	669	772	744	793	805	849	928	955	965
37	500	626	565	669	771	742	792	805	848	928	955	965
38	500	625	561	668	771	740	792	804	847	927	955	965
39	500	624	556	668	770	738	792	804	846	927	955	964
40	500	623	550	668	770	735	791	803	845	927	954	964
41	500	623	543	667	769	732	791	803	843	927	954	964
42	500	622	536	667	768	728	790	802	841	926	954	963
43	500	621	528	666	767	724	790	801	839	926	953	963
44	499	620	518	666	766	719	789	800	837	925	953	962
45	499	619	507	665	764	719	788	859	834	925	952	961
46	499	617	495	664	763	708	787	858	831	924	952	961
47	499	616	481	663	761	701	786	856	828	924	951	960
48	498	614	466	662	760	694	785	855	824	923	951	959
49	498	612	448	661	758	685	784	853	820	922	950	958
50	497	610	427	660	755	675	782	851	815	922	949	959
51	497	606	404	658	753	664	781	810	810	921	948	955
52	496	606	377	657	750	651	779	847	804	920	947	954
53	495	603	346	655	747	637	777	845	797	919	946	952
54	494	601	311	653	744	621	775	842	790	917	945	950
55	494	598	271	651	741	603	773	839	781	916	943	948
56	493	595	224	649	737	582	770	836	772	914	942	946
57	492	591	171	646	733	558	767	832	761	913	940	944
58	491	588	109	644	729	532	764	828	749	911	938	942
59	489	584	37	641	724	500	760	824	735	909	936	940
60	488	579	7 8	637	719	464	757	819	719	907	934	938

Manhattan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND

DISABILITY CLAUSE.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$364.70. AGE, 35.

The Manhattan Life Insurance Company of New York hereby insures the life of Richard Roe, the insured, of New York, County of New York, State of New York, and agrees to pay at its home office in the city of New York (amount of insurance) ten thousand dollars to (beneficiary) Mary Roe, his wife, the beneficiary, (with right on the part of the insured to change the beneficiary) upon receipt of due proof of the death of the insured, provided this policy is then in full force and effect and is then surrendered and properly released.

(Premium)—This policy is issued in consideration of the payment, in advance, of the annual premium of three hundred sixty-four and $\frac{70}{100}$ dollars and of the payment of a like sum upon each first day of August hereafter during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured (waiver of premiums), but after one full annual premium has been paid, the Company, by endorsement on this policy, will waive payment of premiums under the conditions stated on the third page entitled "Waiver of Premiums."

This policy is issued and accepted subject to the privileges and conditions set forth on the subsequent pages hereof.

In witness whereof, The Manhattan Life Insurance Company has caused this policy to be executed as of the first day of August, 1913,

PRIVILEGES AND CONDITIONS.

CHANGE OF BENEFICIARY.—When the insured has reserved the right to change the beneficiary, or in case of the death of any beneficiary, under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to any agent or agency cashier of the company on or before date due, upon delivery of a receipt signed by an executive officer (president, a vice-president, secretary or assistant secretary) of the company and countersigned by said agent or agency cashier.

The mode of premium payments may be changed, by the insured giving written notice to the company at its home office not less than forty-five days prior to any anniversary of this policy, from annual payments to semi-annual, or quarterly, or vice-versa, at the premium rates and on the conditions in force at the date hereof. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

RE-INSTATEMENT.—Upon evidence of insurability satisfactory to the company, this policy, if it has not been surrendered, may be reinstated at any time after default, upon payment of arrears of premiums with interest at the rate of five per centum per annum, together with the reinstatement or payment of any indebtedness and the interest thereon.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

PARTICIPATION IN SURPLUS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. Such dividend, at the option of the insured, shall each year on the anniversary of the policy, be either—(1) Paid in cash; or (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy, with interest at three per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividend shall be applied to purchase paid-up additions to the policy. Such paid-up additions may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividends.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will loan to the insured (or assignee if any) on

the delivery of this policy and proper assignment by the insured (or assignee if any), and on the sole security thereof, with interest at the rate of five per cent per annum, a sum which with accrued interest to the end of the current policy year will not exceed the cash surrender value at the end of such policy year, including the cash surrender value of the dividend additions, if any. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. The granting of such loan may be deferred for a period not exceeding ninety days after receipt of application therefor, unless the loan is for the purpose of paying premiums due the company. Any interest if not paid when due shall be added to the principal and shall bear interest at the same rate, provided the entire indebtedness then outstanding shall be within limits of the cash surrender value. Failure to repay any such loan, or to pay interest, shall not void this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The loan with accrued interest may be repaid at any time.

PREMIUM LIEN NOTE.—Whenever the net loan value of this policy shall be sufficient to pay one full annual premium with five per cent interest thereon for one year, the company will, before the expiration of the period of grace, accept a premium lien note in lieu of cash for such premium, said note to be a lien against the policy and subject to the same terms and conditions as cash loans, except that the policy need not be deposited with the company as a pledge. The total indebtedness on this policy, however incurred, shall never exceed its cash surrender value.

NON-FORFEITURE BENEFITS.—After this policy shall have been in force three full years, the insured (or assignee if any), within one month after default in the payment of any premium, may elect:

CASH VALUE.—(a) To surrender this policy for its cash value upon proper release signed by the insured (or assignee if any). Such cash value shall be equal to the net reserve thereon at date of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, select and ultimate method, and interest at three per cent per annum, less a sum not to exceed one per cent of the amount insured by this policy and by the dividend additions thereto, and less any indebtedness to the company on the policy. The payment of the cash value may be deferred by the company for a period not exceeding ninety days after the receipt of the application therefor. The cash value shall be at least equal to the amount available for the purchase of paid-up life insurance or paid-up term insurance; or

PAID-UP LIFE INSURANCE.—(b) To have the policy continued in force from date of default, as paid-up life insurance, without future participation in surplus. The amount of such paid-up life insurance shall be such as the net cash value under (a) will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at three per cent per annum; or

PAID-UP TERM INSURANCE.—(c) To have the policy continued in force from date of default, as paid-up term insurance without future participation in surplus and without the right to loans. The amount of such paid-up term insurance shall be equal to the face of the policy, plus any outstanding dividend additions and less any indebtedness due the company under this policy. The term for which such paid-up term insurance will be continued shall be such as the net reserve on this policy at the time of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, select and ultimate method, and interest at three per cent per annum, less a sum not to exceed one per cent of the amount insured by this policy and the dividend additions thereto, and less any indebtedness to the company on this policy, will purchase as a net single premium, at the attained age of the insured, according to the American Experience Mortality Table, and interest at three per cent per annum.

If the insured (or assignee if any) shall not, within one month from date of default in the payment of any premium, elect one of the foregoing three options as provided in (a), (b) or (c), the insurance will be continued as provided in option (c).

TABLE OF LOAN AND SURRENDER VALUES.

The figures in this table are on the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	ys. ms.		\$	\$	ys. ms.
3 years..	580	1,310	6 8	12 years..	3,100	5,910	22 7
4 " ..	820	1,830	9 5	13 " ..	3,430	6,430	23 5
5 " ..	1,080	2,340	11 11	14 " ..	3,780	6,930	24 3
6 " ..	1,330	2,850	14 2	15 " ..	4,130	7,440	25 1
7 " ..	1,600	3,360	16 2	16 " ..	4,500	7,950	26 0
8 " ..	1,880	3,860	17 10	17 " ..	4,880	8,460	27 0
9 " ..	2,160	4,370	19 4	18 " ..	5,270	8,980	28 3
10 " ..	2,460	4,870	20 6	19 " ..	5,680	9,480	30 0
11 " ..	2,770	5,390	21 7	20 " ..	6,100	Policy no in w paid-up full.	

Values for later years will be furnished upon request.

The loan values provided for in this table for the end of policy years can be obtained

rest) during such policy years, and as set forth in the above clause entitled **RESERVE**.

TESTABILITY.—This policy including the application, a copy of which is attached, is the entire contract between the parties and shall be incontestable after one year from its date of issue, except for the non-payment of premiums.

STATEMENTS.—All statements made by the insured, shall, in the absence of fraud, misrepresentation and not warranties, and no such statement shall avoid this policy or be used in defense of a claim hereunder, unless it is contained in the written statement on and a copy of the application is attached to this policy as a part thereof.

TERMINATION.—If the insured shall within one year from date of issue die by his own act, or become insane, this policy shall be null and void, but in such case the company shall pay the premiums actually received.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

VALUE OF PAID-UP LIFE OR PAID-UP TERM INSURANCE.—If this policy shall be surrendered, it shall be endorsed as paid-up life insurance or paid-up term insurance it may be used at any time for its full reserve value at time of such surrender.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be paid in any settlement hereunder. Any portion of the premium for the current year remaining unpaid at the death of the insured shall be considered as indebtedness.

RESIDENCE, TRAVEL, ETC.—This policy contains no conditions as to residence, travel, occupation, or military or naval service.

RESERVE.—Whenever the reserve on any outstanding dividend additions, together with any accumulations, shall be equal to the net single premium at the attained age of the insured, according to the American Experience Table of Mortality, and interest thereon, for an amount of insurance equal to the face amount of this policy, the company upon written request will make an endorsement on this policy showing the reserve on any outstanding dividend additions, together with any accumulations, shall equal the face amount of this policy, the company upon surrender of this policy, accompanied by a satisfactory release, will pay the face value of this policy, less any outstanding indebtedness.

WAIVER OF PREMIUMS.—The company by endorsement hereon will waive payment of premiums thereafter becoming due, during the disability described below, if the insured, before attaining the age of sixty years, and after paying at least one full annual premium, and before default in the payment of any subsequent premium, shall furnish satisfactory to the company that he has become wholly and permanently disabled by injury or by disease so that he is and will be permanently, continuously and reverently thereby from performing any work for compensation or profit. Any sum so waived shall not be deducted from the sum payable under this policy, and the same shall be provided for in the sections entitled "loans" and "non-forfeiture benefits".

PROOF OF DISABILITY.—The company by endorsement hereon will waive payment of premiums thereafter becoming due, during the disability described below, if the insured, before attaining the age of sixty years, and after paying at least one full annual premium, and before default in the payment of any subsequent premium, shall furnish satisfactory to the company that he has become wholly and permanently disabled by injury or by disease so that he is and will be permanently, continuously and reverently thereby from performing any work for compensation or profit. Any sum so waived shall not be deducted from the sum payable under this policy, and the same shall be provided for in the sections entitled "loans" and "non-forfeiture benefits". "table of loan and surrender values" shall be the same as if such premiums were paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work for compensation or profit, all premiums thereafter due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the loss of both hands above the wrists, or of both feet above the ankles, or of the entire foot will be considered as total and permanent disability for the meaning of this provision. This provision will be cancelled on any anniversary of the insured filing previous written request at the home office of the company, accompanied by the policy for suitable endorsement thereon, in which event the premiums hereon will be thereafter reduced thirty cents for each one thousand dollars of insured hereunder.

RIGHTS OF INSURED.—The insured may, without the consent of the beneficiary, receive the net sum, exercise every right and enjoy every privilege conferred upon the insured by this policy.

AGENTS.—Agents are not authorized to modify this policy, or to extend the time for the payment of a premium, or in the event of lapse to reinstate this policy.

TERMS.—The policy years and all provisions for loan and surrender value shall be computed from the date of this policy.

ASSIGNMENT.—If there is no assignment of this policy, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, shall give written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or as follows: (1) The payment of interest at the rate of three per cent per annum on such net sum, at the end of each year during the lifetime of the beneficiary, and by the payment of the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary or legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, and the following with the following table for each one thousand dollars of said net sum. (3) The payment of equal annual instalments payable at the beginning of each year for a period of twenty years and for so many years longer as the beneficiary shall elect in accordance with the following table for each one thousand dollars of said net sum.

Any instalments payable under (2) or (3) which shall not have been paid prior

to the death of the beneficiary shall be paid, unless otherwise directed in said note the beneficiary's legal representatives or assigns. When any option calling for a payments is elected, this policy shall be surrendered upon its maturity and a supplement non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the payee or payee may at any time surrender the contract guaranteeing the payment of instalment the commuted value of the payments yet to be made, computed upon the same as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years:

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (2).				OPTION (3).			
Number of Annual Instalments.	Amount of Each Instalment.	Number of Annual Instalments.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	\$		\$		\$		\$
2	507.38	21	62.98	10	39.52	38	48.8
3	343.23	22	60.92	11	39.70	39	49.3
4	261.19	23	59.04	12	39.89	40	49.8
5	211.99	24	57.33	13	40.08	41	50.5
6	179.22	25	55.76	14	40.28	42	51.3
7	155.83	26	54.31	15	40.49	43	52.1
8	138.31	27	52.97	16	40.71	44	52.9
9	124.69	28	51.74	17	40.94	45	53.7
10	113.82	29	50.60	18	41.18	46	54.5
11	104.93	30	49.53	19	41.43	47	55.3
12	97.54	31	48.54	20	41.69	48	56.1
13	91.29	32	47.62	21	41.96	49	56.9
14	85.95	33	46.75	22	42.24	50	57.7
15	81.33	34	45.94	23	42.53	51	58.5
16	77.29	35	45.18	24	42.84	52	59.3
17	73.74	36	44.47	25	43.16	53	60.1
18	70.59	37	43.80	26	43.49	54	60.9
19	67.78	38	43.16	27	43.84	55	61.7
20	65.26	39	42.57	28	44.21	56	62.5
		40	42.00	29	44.59	57	63.3
				30	44.98	58	64.1
				31	45.39	59	64.9
				32	45.82	60	65.7
				33	46.27	61	66.5
				34	46.74	62	67.3
				35	47.23	63	68.1
				36	47.73	64	68.9
				37	48.26	65	69.7

Instalments may be made payable semi-annually, quarterly or monthly instalments annually.

AGREEMENT IN APPLICATION.

It is expressly agreed on behalf of the applicant and of all persons who shall be or claim any interest in any policy issued upon this application, as follows: (1) the foregoing statements and answers as written and recorded above, are full, complete and true in every particular, and they are hereby offered as a consideration for the insurance applied for; and agrees that this application shall be a part of, and the basis of any contract of insurance issued in connection therewith; (2) that there shall be no contract of insurance until a policy shall have been issued by the company and accepted and the first premium paid, all during the good health of the person whose life is to be insured; (3) that, in any distribution of surplus or apportionment of dividend, the principles and methods then in use by the company and its determination of the amount apportioned to any policy issued upon this application, shall be and are hereby, adopted and accepted.

Marquette Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, ILL.

Commenced Business 1909.

M. F. GILLEN, Pres.

J. L. FREUND, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				Guaranteed Options, 20-Payments.		
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	10-Payment, 20-Year.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	310.62	15.42	37.64	27.95	23.07	93.34	59.09	42.03	69.93	29.30		
21	315.45	15.76	38.25	28.39	23.44	93.43	59.16	42.11	70.01	29.80		
22	320.45	16.11	38.89	28.85	23.83	93.50	59.24	42.21	70.11	30.30		
23	325.62	16.48	39.56	29.34	24.24	93.59	59.32	42.31	70.21	30.85		
24	330.98	16.85	40.25	29.84	24.66	93.66	59.39	42.42	70.31	31.35		
25	336.52	17.26	40.96	30.38	25.11	93.76	59.49	42.52	70.43	31.90		
26	342.27	17.69	41.69	30.92	25.56	93.85	59.58	42.60	70.54	32.45		
27	348.22	18.13	42.45	31.49	26.05	93.95	59.68	42.78	70.66	33.05		
28	354.38	18.60	43.23	32.07	26.53	94.05	59.78	42.94	70.80	33.65		
29	360.76	19.09	44.04	32.67	27.09	94.16	59.89	43.05	70.92	34.30		
30	367.35	19.62	44.88	33.30	27.58	94.28	60.02	43.21	71.08	34.95		
31	374.15	20.17	45.75	33.95	28.15	94.40	60.14	43.38	71.24	35.65		
32	381.24	20.75	46.65	34.62	28.72	94.51	60.28	43.58	71.41	36.35		
33	388.54	21.37	47.59	35.32	29.33	94.68	60.44	43.79	71.60	37.05		
34	396.10	22.02	48.56	36.05	29.96	94.83	60.60	44.01	71.79	37.80		
35	403.90	22.71	49.56	36.81	30.62	95.00	60.78	44.27	72.01	38.60		
36	411.97	23.43	50.60	37.61	31.31	95.18	60.99	44.55	72.25	39.45		
37	420.30	24.20	51.68	38.44	32.04	95.37	61.20	44.84	72.50	40.30		
38	428.90	25.02	52.80	39.31	32.79	95.57	61.44	45.18	72.78	41.20		
39	437.78	25.87	53.96	40.22	33.59	95.79	61.71	45.55	73.08	42.10		
40	446.93	26.80	55.17	41.17	34.32	96.04	62.00	45.94	73.43	43.05		
41	456.37	27.79	56.42	42.16	35.29	96.31	62.33	46.40	73.80	44.05		
42	466.11	28.85	57.71	43.20	36.21	96.61	62.69	46.90	74.21	45.10		
43	476.12	29.99	59.06	44.28	37.19	96.94	63.09	47.44	74.68	46.20		
44	486.45	31.19	60.46	45.41	38.22	97.32	63.56	48.07	75.20	47.40		
45	497.04	32.46	61.92	46.59	39.31	97.71	64.05	48.75	75.76	48.65		
46	507.94	33.83	63.43	47.87	40.46	98.17	64.62	49.61	76.38	50.05		
47	519.12	35.28	65.00	49.19	41.69	98.67	65.25	50.36	77.12	51.55		
48	530.58	36.83	66.64	50.58	42.97	99.21	65.94	51.32	77.90	53.05		
49	542.30	38.49	68.34	52.04	44.35	99.84	66.70	52.29	78.76	54.65		
50	554.25	40.25	70.12	53.60	45.81	100.53	67.56	53.44	79.72	56.40		
51	566.44	42.12	71.96	55.24	47.41	101.27	68.51	54.69	80.77	58.15		
52	578.83	44.12	73.86	56.96	49.10	102.09	69.55	56.07	81.92	59.95		
53	591.41	46.27	75.84	58.78	50.90	103.00	70.70	57.57	83.19	61.90		
54	604.19	48.54	77.90	60.76	52.85	104.01	71.98	59.30	84.59	63.85		
55	617.10	50.97	80.05	62.73	54.94	105.11	73.39	61.08	86.11	65.95		
56	630.16	53.58	82.29	64.83	57.16	106.33	74.95	63.10	87.79	68.20		
57	643.34	56.35	84.62	67.06	59.55	107.66	76.68	65.32	89.63	70.60		
58	656.61	59.33	87.07	69.45	62.13	109.16	78.60	67.75	91.67	73.25		
59	669.95	62.51	89.63	71.90	64.89	110.80	80.71	70.41	93.88	76.10		
60	683.34	65.91	92.32	74.72	67.87					79.20		

Maximum amount carried on one life, \$5000.

Marquette Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$386.

AGE, 35.

Marquette Life Insurance Company of Springfield, Ill., hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Christopher Columbus, the insured, to Felipa Columbus, wife, subject to the terms, conditions and provisions and for the consideration hereinafter stated:

GUARANTEED OPTIONS.—If the insured is living on the first day of January, 1924, and if all premiums have been duly paid, the insured may then surrender this policy in accordance with any one of the following options: (1) Receive the cash value of the policy, amounting to \$8100. (2) Receive a cash payment amounting to \$2440; and in addition receive a paid-up life policy (non-participating) for the amount of \$10,000. (3) Receive a paid-up life policy (non-participating) for the amount of \$14,300. (4) Receive a life annuity bond, providing annual payments of \$619.50. (5) Receive a paid-up life policy (non-participating) for the amount of \$7150. And in addition, receive a life annuity bond, providing annual payments of \$309.70.

If the insured does not surrender this policy in accordance with one of the above options within sixty days after the date above mentioned, the company will continue the insurance as though option (2) had been selected, and pay the cash therein provided on application.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred eighty-six dollars, being the premium to provide the legal reserve and term insurance for one year from January 1st, 1914, to January 1st, 1915, which is the first policy year, and of the further payment in advance of the annual renewal premium of three hundred eighty-six dollars on or before the first day of January in every year until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

PAYMENT OF PREMIUMS.—Premiums must be paid at the home office of the company in the city of Springfield, Ill., or at the pleasure of the company, to a designated collector, but in any case only in exchange for a receipt separate from the policy, and signed by the president or secretary of the company and countersigned by such collector. Renewal premiums may be paid annually, semi-annually, quarterly or monthly in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. This policy shall not take effect until the first premium has actually been paid to and accepted by the company or its authorized agent and the policy delivered to and accepted by the insured while he is in good health. If any premium is not paid when due, or if any note or part thereof or interest thereon given in payment of a premium or part thereof is not paid when due, this policy shall lapse and shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (without interest charge) will be allowed for the payment of renewal premiums, during which month this policy will remain in force. If death occur within the period of grace the unpaid portion of the premium for the then current year shall be deducted from the amount payable hereunder.

NON-FORFEITURE PROVISIONS.—After two full years' premiums shall have been paid on this policy, in event of default in the payment of any subsequent premium, upon the insured's written request and legal surrender of said policy within one month from the due date of the unpaid premium, the company will pay a cash value therefor. Such cash value shall be the reserve at date of default computed according to the three and one-half per cent American Experience Table of Mortality preliminary term method prescribed by the laws of Illinois in whole number of dollars for each \$1000 of insurance under this policy, less any indebtedness to the company against this policy and less a surrender charge of not exceeding one per cent of the amount of insurance from the second to the fourteenth year inclusive, after which period no surrender charge will be deducted. Or, in lieu of such cash value, upon satisfactory request the company will issue a non-participating paid-up life policy for such amount, not greater than the principal sum insured, as said cash value will purchase when used as a net single premium by the above described table.

AUTOMATIC EXTENDED INSURANCE.—After two full years' premiums shall have been paid on this policy, if any subsequent premium is not paid before the expiration of the month of grace herein allowed, or the policy shall not have been surrendered during such month of grace, this policy without any action of the insured will be automatically extended, dating from the due date of the unpaid premium, by applying the cash value as above provided as a net single premium by the above described table to purchase non-participating paid-up term insurance for the principal sum insured but without loan or surrender values.

PURE ENDOWMENT.—The company will grant a pure endowment in addition to the paid-up life policy or extended insurance above provided, as follows: If the cash value of this policy, as above provided, shall be in excess of the net single premium by the above described table, for a paid-up life policy equal to the principal sum insured, such excess shall, in the calculation of the paid-up life policy and extended insurance above provided, be applied at net single premium rates by the same table to purchase a pure endowment payable to the insured, if living, at the end of twenty years from the issue of this policy.

POLICY LOANS.—At any time after two full years' premiums shall have been paid and while this policy is in force, the company will advance, on the execution of a proper loan agreement, and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner, less than the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of said current policy year's premium shall be paid out of said advance. Interest on the loan will be at the rate of five per cent per annum payable in advance, at the beginning of each policy year and this interest if not paid annually shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such loan or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

TABLE OF LOAN AND SURRENDER VALUES.—The values in the following table are computed in accordance with the provisions on the second page hereof and upon the assumption that premiums have been paid in full for the number of years stated in the first column headed "end of year." If there be any indebtedness to the company on the policy the values will be decreased as hereinbefore provided. In case of default in the payment of semi-annual, or quarterly premiums falling due at intervening dates the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired.

END OF YEAR.	(1) *Cash Value. **Loan Value.	(2) Paid-up Policy.	(3) Automatic Extended Insurance.	END OF YEAR.	(1) *Cash Value. **Loan Value.	(2) Paid-up Policy.	(3) Automatic Extended Insurance.	(4) Paid-up Pure Endowment with (2) or (3)
	\$	\$	YRS. DYS.		\$	\$	YRS. DYS.	\$
2....	260	670	2 359	12....	3,950	8,290	30 154	
3....	560	1,420	6 202	13....	4,400	9,030	33 41	
4....	870	2,160	10 76	14....	4,860	9,760	37 299	
5....	1,190	2,900	13 239	15....	5,340	10,000	Life	320
6....	1,550	3,700	17 3	16....	5,850	10,000	Life	790
7....	1,920	4,480	19 313	17....	6,370	10,000	Life	1,230
8....	2,300	5,260	22 105	18....	6,920	10,000	Life	1,650
9....	2,700	6,050	24 176	19....	7,490	10,000	Life	2,050
10....	3,120	6,840	26 200	20....	8,100	10,000	Life	2,440
11....	3,530	7,570	28 149					

* Cash value end of year.

** Loan value during year.

Cash and loan values after the twentieth policy year will be the full reserve of any insurance thereafter under this policy. Figures will be furnished on request to the home office of the company.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company the company will reinstate it at any time provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due.

INCONTTESTABILITY.—After two years from its date, this policy shall be incontestable except for non-payment of premiums or for engaging in military or naval service in time of war without the consent in writing of the president or secretary and the payment of the extra premium then in use by the company for such service. In case of the death of the insured by self destruction sane or insane, within two years from the date of issue of this policy, a sum equal to one-tenth of the principal sum insured, and no more, shall be paid.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALLMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in one sum to payment by annual instalments as provided on the fourth page hereof.

GENERAL PROVISIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

2. If the age of the insured is misstated the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company, the other to be returned. The company assumes no responsibility for any assignment.

4. This policy is not entitled to participate in the profits or divisible surplus of the company.

5. This policy is payable at the home office of the company, Springfield, Ill. Before any amount shall be paid or any option of settlement exercised hereunder, proof of the interest of the claimant must be furnished and any indebtedness to the company including the amount necessary to complete the premium for the current policy year must be settled.

6. This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in such application.

7. This policy is issued with the express understanding, that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege, conferred upon him by this policy.

In witness whereof, the Marquette Life Insurance Company has, by its president and secretary, executed this policy at Springfield, Ill. this first day of January, 1914.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum as provided on the first page, to payment by annual instalments, as below stated.

The following tables are based upon a policy of \$1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than \$1000; if the amount is less than \$1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.

Annual instalments limited to the number stated below. Any number from 2 to 25 may be selected by the insured.

No. OF INSTAL- MENTS.	Amount of Each Instal- ment.	No. OF INSTAL- MENTS.	Amount of Each Instal- ment.	No. OF INSTAL- MENTS.	Amount of Each Instal- ment.	No. OF INSTAL- MENTS.	Amount of Each Instal- ment.
	\$		\$		\$		\$
2.....	507.38	8.....	138.31	14.....	85.95	20.....	65.26
3.....	343.23	9.....	124.69	15.....	81.33	21.....	62.98
4.....	261.19	10.....	113.82	16.....	77.29	22.....	60.92
5.....	211.99	11.....	104.93	17.....	73.74	23.....	59.04
6.....	179.22	12.....	97.54	18.....	70.59	24.....	57.33
7.....	155.83	13.....	91.29	19.....	67.78	25.....	55.76

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire life of the beneficiary.

Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.

AGE OF BENEF- ICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEF- ICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEF- ICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEF- ICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.
	\$		\$		\$		\$
10.....	39.52	24.....	42.84	38.....	48.80	52.....	57.99
11.....	39.70	25.....	43.16	39.....	49.36	53.....	58.46
12.....	39.89	26.....	43.49	40.....	49.95	54.....	59.32
13.....	40.08	27.....	43.84	41.....	50.55	55.....	59.96
14.....	40.28	28.....	44.21	42.....	51.17	56.....	60.55
15.....	40.49	29.....	44.59	43.....	51.80	57.....	61.17
16.....	40.71	30.....	44.98	44.....	52.46	58.....	61.72
17.....	40.94	31.....	45.39	45.....	53.12	59.....	62.23
18.....	41.18	32.....	45.82	46.....	53.81	60.....	62.71
19.....	41.43	33.....	46.27	47.....	54.49	61.....	63.15
20.....	41.69	34.....	46.74	48.....	55.19	62.....	63.54
21.....	41.96	35.....	47.23	49.....	55.89	63.....	63.89
22.....	42.24	36.....	47.73	50.....	56.60	64.....	64.19
23.....	42.53	37.....	48.26	51.....	57.30	65.....	64.45

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum.

No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured.

The payment of the first instalment shall be made immediately upon receipt of the

proofs of the death of the insured and subsequent instalments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

TOTAL AND PERMANENT DISABILITY BENEFIT.

The insured, in case of total and permanent disability, may select one of the following options:

OPTION 1.—One twentieth of the amount payable under this policy will be paid in cash to the insured immediately upon satisfactory proof of such disability, and a like amount upon each succeeding anniversary, until twenty annual payments shall have been made; or,

OPTION 2.—The company will pay all premiums thereafter becoming due on this contract; and in such event, the cash, loan and other values shall increase in the same manner, as if the premiums were paid by the insured.

The agreement as to options one and two, is subject to the following conditions: The insured must become totally and permanently disabled while this policy is in full force and effect after one full annual premium has been paid, and prior to default in the payment of any subsequent premium or instalment thereof and before the insured attains the age of sixty years, and the disability must be such that there is neither then, nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do, or follow, to earn, or obtain any wages, compensation, or profit, and immediately after the happening of such disability full particulars thereof must be given to the company, in writing, at its home office, and prior to any liability on the part of the company under either of said options satisfactory proofs of such disability must be given to the company at its home office, upon blanks furnished by the company, and the policy must be produced to the company, at its home office, and the agreement to pay the instalments of the face of the policy or the premiums, must be endorsed by the company thereon in writing. If, however, the insured should so far recover as to be able to engage in any gainful occupation, the obligation on the part of the company to pay the remainder of the instalments or the premiums shall immediately cease and the insured shall resume the payment of premiums beginning with the first premium becoming due after the date of such recovery. Proofs similar to those required in the first instance must be furnished of such continuous disability prior to the payment of each instalment or premium by the company, if demanded. The payment of twenty instalments is in lieu of the payment of the face of this policy at the death of the insured, and should the insured die before all instalments have been paid, the remaining instalments will be paid immediately, in one sum, to the beneficiary herein named, provided that the holder of the policy accepting the option of instalment payments shall not be required to pay any premium after the permanent disability arises and such option is accepted. If the insured should become disabled as hereinbefore described, after attaining the age of sixty years, said insured may have the benefit of Option 2, subject to the terms and conditions herein governing the same, with the modification that instead of being paid by the company, the premium will be allowed to accumulate without interest as an indebtedness against the policy. The company will consider the irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrist, or of both feet above the ankles, or of one entire hand and one entire foot as a total disability, within the meaning of this provision.

AGREEMENT IN APPLICATION.

I warrant for and on behalf of myself and any person or persons who may have or claim any interest in any policy issued under this application, that I have given and verified each of the foregoing answers, and also all answers given to medical examiner and signed by me as part of "applicant's certificate," and adopted them as my own whether written by me or not, that they are true and material and are offered to the said life insurance company as a consideration of any policy that may be issued thereon. I further agree and warrant for myself and for any person having or claiming an interest in any policy issued on this application as follows: 1. That the said company shall not be liable under this application until it has issued a policy thereon which has been delivered to and accepted by me while in good health. 2. That in case of any failure on my part to comply with the agreements and warranties herein contained and all of the stipulations and conditions of any policy that may be issued thereon, such policy shall be ipso facto null and void, and all payments made thereon shall be forfeited to the said company, except as otherwise provided therein. 3. That in case of my death by self destruction, sane or insane, within two years from the date of this policy, a sum equal to one-tenth of the principal sum insured, and no more, shall be paid. 4. That in consideration of the issuance of the policy hereon and the acceptance by me of the same, this application and the policy so issued shall be construed together as one entire contract.

Maryland Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1865.

DOUGLAS H. ROSE, Pres.

J. W. HANSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½% for participating; 3¼% non-participating.)

Age.	PARTICIPATING.										NON-PARTICIPATING.	
	LIFE.				ENDOWMENTS.					Guaranteed Bonus.	10-Year Term.	
	Ordinary	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	18.96	43.44	32.73	27.50	101.16	65.18	47.58	37.37	30.84	24.75	9.79	
21	19.35	44.13	33.25	27.95	101.24	65.27	47.70	37.49	30.97	25.22	9.90	
22	19.76	44.84	33.79	28.40	101.34	65.38	47.81	37.62	31.11	25.70	10.01	
23	20.20	45.57	34.35	28.88	101.44	65.48	47.93	37.75	31.27	26.19	10.13	
24	20.67	46.34	34.93	29.39	101.55	65.60	48.06	37.89	31.44	26.69	10.26	
25	21.14	47.13	35.55	29.91	101.66	65.72	48.19	38.04	31.61	27.20	10.39	
26	21.65	47.96	36.17	30.44	101.78	65.86	48.33	38.21	31.81	27.73	10.53	
27	22.19	48.82	36.83	31.00	101.91	66.00	48.49	38.38	32.01	28.27	10.69	
28	22.74	49.71	37.52	31.59	102.04	66.15	48.65	38.57	32.24	28.83	10.85	
29	23.33	50.62	38.22	32.19	102.18	66.30	48.83	38.78	32.49	29.40	11.02	
30	23.95	51.59	38.96	32.83	102.33	66.47	49.03	39.00	32.76	29.99	11.22	
31	24.61	52.58	39.73	33.50	102.50	66.66	49.23	39.25	33.05	30.59	11.44	
32	25.29	53.61	40.52	34.18	102.67	66.85	49.46	39.51	33.37	31.21	11.67	
33	26.02	54.68	41.35	34.90	102.86	67.06	49.70	39.80	33.73	31.84	11.91	
34	26.79	55.80	42.22	35.66	103.05	67.28	49.96	40.12	34.11	32.50	12.18	
35	27.61	56.96	43.12	36.45	103.26	67.52	50.26	40.47	34.54	33.17	12.47	
36	28.48	58.16	44.06	37.28	103.50	67.79	50.57	40.85	35.00	33.87	12.81	
37	29.38	59.41	45.04	38.14	103.74	68.08	50.91	41.27	35.51	34.59	13.17	
38	30.35	60.71	46.07	39.05	104.01	68.40	51.30	41.73	36.08	35.34	13.57	
39	31.37	62.05	47.12	39.99	104.31	68.74	51.71	42.24	36.69	36.11	14.00	
40	32.45	63.46	48.25	41.01	104.62	69.12	52.16	42.79	37.37	36.91	14.51	
41	33.60	64.91	49.42	42.05	104.96	69.54	52.67	43.40	38.11	37.84	15.06	
42	34.82	66.43	50.64	43.17	105.35	69.99	53.23	44.09	38.93	38.81	15.68	
43	36.12	68.02	51.92	44.35	105.76	70.50	53.84	44.84	39.83	39.81	16.37	
44	37.51	69.66	53.27	45.59	106.22	71.06	54.52	45.66	40.83	40.84	17.15	
45	38.98	71.40	54.69	46.91	106.72	71.67	55.28	46.57	41.91	41.92	18.03	
46	40.54	73.19	56.19	48.29	107.28	72.35	56.11	47.58	43.10	43.05	19.01	
47	42.22	75.07	57.76	49.78	107.90	73.11	57.02	48.68	44.41	44.22	20.12	
48	43.99	77.03	59.42	51.36	108.59	73.95	58.04	49.91	45.83	45.46	21.33	
49	45.89	79.07	61.16	53.03	109.34	74.87	59.15	51.25	47.40	46.77	22.70	
50	47.92	81.21	63.00	54.80	110.18	75.88	60.39	52.72	49.09	48.15	24.20	
51	50.08	83.45	64.94	56.70	111.10	77.00	61.75	54.33	50.97	49.74	25.86	
52	52.36	85.77	66.99	58.71	112.11	78.23	63.24	56.10	53.01	51.41	27.70	
53	54.82	88.21	69.17	60.86	113.20	79.59	64.87	58.03	55.28	53.18	29.72	
54	57.44	90.75	71.46	63.16	114.42	81.08	66.68	60.14	57.70	55.04	31.96	
55	60.23	93.43	73.90	65.63	115.75	82.72	68.66	62.45	59.97	57.02	34.41	
56	63.20	96.22	76.49	68.26	117.22	84.51	70.82	64.97	62.97	59.47	37.06	
57	66.40	99.15	79.25	71.09	118.83	86.51	73.21	67.67	65.67	62.17	39.91	
58	69.79	102.23	82.18	74.12	120.59	88.63	75.81	70.57	68.57	65.17	42.96	
59	73.44	105.48	85.31	77.38	122.54	91.08	78.65	73.67	71.67	68.27	46.21	
60	77.33	108.91	88.66	80.89	124.68	93.72	81.78	76.97	74.97	71.57	49.66	

* Adopted October, 1911.

Maximum amount carried on one life, \$15,000.

Maryland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$364.50. AGE, 35.

The Maryland Life Insurance Company of Baltimore, in consideration of the application herefor and the statements and agreements therein, which application (a copy of which is attached hereto) is hereby made a part of this contract, and of the sum of three hundred sixty-four dollars and fifty cents, duly paid on the delivery of this policy, and on condition of the payment to it of an annual premium of three hundred sixty-four dollars and fifty cents, on or before the thirtieth day of February in every year during the continuance of this contract, or until twenty full years' payments shall have been made, the last premium to be paid on or before February 30, 1931, hereby promises on receipt at its home office in Baltimore, Md., of due proof of the death, during the continuance of this contract, of Welland Strong, herein called the insured, of Baltimore, in the State of Maryland, and on surrender of this policy duly receipted and released, to pay the sum of ten thousand dollars at said office, less any indebtedness hereon to the company and any unpaid premium or portion of premium for the then current policy year, to his wife, Pretty Strong, for her sole use if she be then living, and if she be not living then to the said Welland Strong, his executors, administrators or assigns, with the right to said insured of revocation of beneficiary as hereinafter provided.

This contract is subject to the provisions and benefits on the second, third and fourth pages of this policy.

In witness whereof the said Maryland Life Insurance Company of Baltimore has caused this contract to be executed and delivered at Baltimore, Md., this thirtieth day of February, 1912.

PROVISIONS AND BENEFITS.

CONTRACT.—This policy, and the application therefor, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid, or be used in defense to, a claim under this policy, unless contained in the application therefor. In case of violation of any of the conditions upon which this policy is issued and accepted by the insured, or if any premium, or any note, expressed to be payable to the company, given for a premium, be not paid when due, the policy shall be void, and all premiums shall be forfeited to the company except as herein provided.

MODIFICATION.—No agent has power on behalf of the company to make or modify this contract; to extend the time for payment of a premium; or to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy. This contract cannot be modified, nor any forfeiture thereof waived, except by written agreement signed by the president, a vice-president, the secretary, the auditor, or the actuary.

PREMIUMS.—Premiums shall be paid in cash on or before date due at the company's home office in Baltimore, but payment to an agent of the company will be accepted elsewhere in exchange for company's receipt signed by the president, a vice-president, the secretary, the auditor, or the actuary, and countersigned by said agent. This policy shall not take effect until the first premium shall have actually been paid during the continued good health of the insured. The insurance under this policy is based on annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company. Change from one mode of payment to another may be made at the end of any policy year upon written request signed by the insured alone, if policy has not been assigned. Except as herein provided, the payment of a premium, or instalment thereof, shall not maintain the policy in force beyond the date when the next premium, or instalment, becomes payable.

THIRTY-ONE DAYS' GRACE.—The time when a premium becomes due is the day herein stipulated therefor, but after the first year thirty-one days of grace without interest will be allowed for the payment of premiums, the policy being meanwhile kept in force. If death occurs during the grace period, any unpaid premium, or portion of premium for the then current policy year, will be deducted in settlement of the policy.

RESIDENCE AND TRAVEL.—This policy is free from any restrictions as to residence and travel.

SUICIDE, OCCUPATION, WAR SERVICE.—If within one year from date hereof, this policy being in force, the insured shall die by his own hand or act, sane or insane, the policy shall be void, but the company will pay the amount of the reserve. After one year from date this policy is free from any restrictions as to occupation as set forth in the application, except that if during the continuance of this policy the insured shall engage in any

military or naval service in time of war without the written consent of the company, the policy shall be void and no claim exist thereunder in the event of the insured's death, save to the extent of the reserve on the policy increased by the reserve on any additions and by any dividend accumulations.

INCONTTESTABILITY.—After one year from the date of issue this policy shall be incontestable, except for the non-payment of premiums or for engaging in military or naval service in time of war without the consent of the company in writing. If the age of the insured has been misstated, the amount payable under this policy shall be such as if the premium actually paid would have purchased of the same kind of insurance at the age.

ASSIGNMENT.—The company will not notice any assignment of this policy or of the original, or a duplicate thereof, be filed in the home office in Baltimore. No assignment of interest on the part of the assignee must be submitted with the proofs of death. The company will not assume any responsibility for the validity of any assignment. All assignments shall be subject to any indebtedness to the company on account secured by this policy.

POLICY SETTLEMENT.—Any and every sum due under this policy shall be payable only at the company's home office, Baltimore, Md., and from any sum payable under there shall be deducted any indebtedness to the company on this policy or otherwise.

CHANGE OF BENEFICIARY.—When the right of revocation is reserved under this policy, the insured, if of full age, may at any time, and from time to time, during the continuance, subject to any previous assignment, change the beneficiary hereunder out of the consent of said beneficiary, or substitute the insured's personal representative or assigns, by filing a written request on the company's form at the home office, accompanied by the policy, the change to be inoperative, however, until endorsed or approved by the company during the insured's lifetime. The insured may declare the death of any beneficiary irrevocable. The right to change beneficiary is reserved to the insured, and cannot be assigned. If any beneficiary under either a revocable or irrevocable designation dies before the insured, the interest of such beneficiary shall inure to the insured unless otherwise provided in or endorsed by company on this policy.

REINSTATEMENT.—At any time, before this policy, if continuously maintained, has become fully paid up, it may be revived after default in payment of any premium unless the cash value has been paid or the extended term insurance period has expired, provided evidence satisfactory to the company that the insured is safely insured, furnished, and all overdue premiums with interest at six per cent per annum be paid, and all indebtedness to company at time of default on account of or secured by this policy with interest at same rate, which indebtedness and interest and arrears of premium interest shall, at option of the owner, be paid in cash or, to the extent allowed by law, be satisfied by the value at date of reinstatement, remain as a lien against the policy.

ENDOWMENT OPTION.—While this policy becomes fully paid-up upon payment of the last premium, it may, at the option of the owner, be continued in force in accordance with its conditions, of the whole number of premiums stipulated for this policy, yet if desired the payment of premiums can be continued for one or more years after the insurance becomes paid-up, and the policy by such continuation converted into an endowment. By each additional full year's premium paid the term of the endowment will be hastened, and, upon application, a table will be furnished to the insured or owner of this policy showing the date of its maturity as an endowment, and after the payment of one full year's additional premium, and how much this premium will be accelerated by the payment of every full year's premium thereafter. If the insured dies before the endowment matures, the policy will continue to participate in dividends, and the guaranteed loan and cash values will be increased.

PARTICIPATION IN SURPLUS.—This policy shall participate in surplus, and its share of surplus as determined and apportioned by the company will be allotted on the thirtieth day of February, 1913, and annually thereafter, provided the policy is in force, and not as extended term insurance. The first and second annual allotments of surplus, or dividends, are each conditioned upon the payment of the premium next succeeding policy year then due. Each annual dividend when credited to the option of the insured stated in writing to the company's home office, be:

DIVIDEND OPTIONS.—(1) Applied in reduction of premium, or (2) drawn in cash, or (3) used to purchase additional paid-up life insurance, payable in the same manner as this policy, or (4) used to purchase additional insurance on the paid-up endowment plan, maturing at age sixty-five, and payable at maturity to insured, but otherwise payable in the same manner as this policy, or (5) left with the company to accumulate at maturity of policy but withdrawable on demand, but no allowance will be made for interest for a fractional part of a year. The insured may elect one of the options not later than thirty-one days after any dividend becomes payable, and an election so elected shall remain in effect until superseded by another, but if no election is made then said dividend will be held by the company under option (5).

DIVIDENDS APPLIED TO MAKE POLICY PAID UP OR MATURE AS AN ENDOWMENT.—Whenever at the end of any policy year the total accumulations (5) increased reserve on dividend additions, if any, and increased also by the reserve on this policy shall be equal to the net single premium, American Experience Table of Mortality, three and one quarter per cent interest, on a whole life insurance at the status of the insured for an amount equal to the face of this policy, the company will execute and delivery of satisfactory form of release and presentation of policy to the insured, make an endorsement thereon showing it has become fully paid-up, to any existing indebtedness. Or whenever at the end of any policy year the total accumulations (5) increased by the reserve on dividend additions, if any, and also by the reserve on this policy, shall equal the face of said policy, then, on written request and surrender of said policy and additions, if any, at its home office, the company will pay the face of the policy as a matured endowment, less any existing indebtedness.

at the end of any policy year the existing accumulations (5) may, upon satisfactory request to company, be applied to purchase pure endowments at company's rates for the same at the attained age of the insured, and subject to the company's regulations, for the purpose either of diminishing the number of future annual premiums insured on the policy before it becomes fully paid up, or to mature the policy as an endowment some time in the future. If either of these two methods be once adopted, however, subsequent accumulations cannot be applied to the other, or vice versa. The right to any dividends paid during the lifetime of the insured shall, unless otherwise expressly provided herein, vest in the insured, but any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

PREMIUMS PAID BY DIVIDENDS.—If any premium on this policy (either annual, semi-annual or quarterly) be not paid at the expiration of the days of grace, the company will keep said policy in force by applying any dividend accumulations towards payment of premium, provided such accumulations are sufficient to pay at least one quarterly premium, and any such application of accumulations shall be a discharge to company for the sum so applied. No portion of any remaining accumulations than one quarterly premium will be applied to continue the policy in force.

LOAN PROVISIONS.

LOANS.—After three full years' premiums have been paid, and while this policy is in full force, and not as extended term insurance, the company, upon delivery of policy to home office satisfactorily assigned to it as security, will lend thereon such an amount when added to any existing indebtedness will make the total indebtedness with interest six per cent to the end of current policy year not greater than the cash surrender value at the end of said year. But any unpaid portion of premium for said policy year shall be paid out of said loan. The obligation for the loan and assignment of the policy shall be on company's forms, and at option of company the loan may be deferred not exceeding sixty days after application, unless said loan is to be applied solely to pay a quarterly premium hereon. Interest on loans is to be payable semi-annually at a rate not exceeding six per cent per annum, but if a loan be made at any other time than the end of a policy year the first instalment of interest will fall due at the end of the current policy year and semi-annually thereafter. If any interest on a loan is not paid when due, the policy being still in force, it shall be added to the principal and bear interest at the same rate. Failure to re-pay any loan or to pay interest shall not avoid this policy, and until the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and the person to whom the loan was made and of the assignee of record at the home office of the company, if any.

AUTOMATIC PREMIUM LOANS.—Upon a satisfactory written request therefor from the insured or the owner received at the home office of the company before default in the payment of premium, and thereafter until a written revocation of such request is duly received with the company at its home office, the amount of any premium after three full years' premiums have been paid, or interest on any premium loan not paid in cash when due, less any dividend applicable thereon, will, without further action of the insured owner, be lent by the company in payment of such premium and such interest, if any, to be charged as an indebtedness, subject to interest and the other conditions governing loans described in the above loan provision, provided the net loan value as described in said provision, then available, after deducting all indebtedness including accrued interest, is sufficient to pay the premium and interest, if any, then due. And provided further that any funds arising from dividends left to accumulate at interest with the company shall first be utilized for the payment of such premium.

NON-FORFEITURE PROVISIONS.

NON-FORFEITURE OPTIONS.—After three full years' premiums shall have been paid on this policy, the owner, within sixty days (including the grace period) succeeding the failure to pay any subsequent premium when due, may elect in writing in accordance with the following table any one of the four settlements specified below, the policy being then released and surrendered to the company at its home office.

1. **CASH.**—Cash value increased by reserve on any dividend additions but less any indebtedness to the company.

2. **EXTENDED TERM INSURANCE.**—Paid-up term insurance, non-participating, for the full amount insured by this policy without the right to loans, or cash value, dating from the day to which premiums have been duly paid and continuing for the term indicated in table. Provided, however, if there be any indebtedness the amount of paid-up term insurance shall be the face of this policy less said indebtedness, and the term for which said paid-up insurance shall run shall be changed to that period in whole months in which the cash value less the indebtedness will carry the modified amount at single premium term rates according to the American Experience Table of Mortality and one quarter per cent interest at the age attained by the insured at the date of default. Similarly if there are any dividend additions the amount thereof will be added to the amount of paid-up term insurance, the term being changed by adding the reserve on such additions to the cash value applied at single premium term rates as above indicated.

3. **PAID-UP LIFE INSURANCE.**—Paid-up life insurance, non-participating, payable at the same time and on the same conditions as this policy, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up life insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one-half per cent) the paid-up life insurance stated in the table. If there are any dividend additions on this policy on the life plan the paid-up insurance will be increased by the amount of

such additions. If any on the endowment plan a separate paid-up endowment tract will be issued for the amount of such additions, unless the amount is less than fifty dollars, in which case the amount of the paid-up life insurance will be increased by the amount of such additions. The reserve on the said additions will purchase an age attained by the insured at the time of default, applied as a single premium according to the American Experience Table of Mortality, and three and one half per cent interest.

4. PAID-UP ENDOWMENT AT SIXTY-FIVE.—Provided the attained age of the insured at the time of default is not over sixty, paid-up endowment insurance, non-participating, maturing at age sixty-five, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up endowment insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one half per cent) on the paid-up endowment insurance stated in the table. If there are any dividend additions to the reserve on the endowment plan, the paid-up endowment insurance will be increased by the amount of such additions. If any on the life plan the reserve on such additions will be applied as a single premium, according to the American Experience Table of Mortality and one-half per cent interest, at the age attained by the insured at the time of default, to purchase additional paid-up endowment insurance maturing at sixty-five. Paid-up insurance granted under either settlement (3) or (4) will have a cash surrender value which at the time said paid-up insurance is granted will be equal to the cash value of this policy at the time of default, and said cash surrender value will increase with the additional completed year of the continuation of said paid-up insurance. If no dividend is made by owner within time specified the insurance will be extended as paid-up insurance in accordance with option (2).

TABLE OF SURRENDER VALUES.

AT END OF POLICY YEAR AFTER PAYMENT OF PREMIUMS FOR	Cash Values. Loan Values at End of Policy Year Same as Cash Values.	Paid-up Life Insurance (Non- participating).	Paid-up Endow- ment Insurance at 65 (Non- participating).	Paid-up Term Insurance (Excluded Insurance) (Non- participating)
	\$	\$	\$	YRS.
3 years.....	400	1,500	850	4
4 ".....	630	2,000	1,310	7
5 ".....	870	2,500	1,760	9
6 ".....	1,110	3,000	2,190	12
7 ".....	1,410	3,500	2,720	14
8 ".....	1,790	4,100	3,360	17
9 ".....	2,090	4,680	3,830	19
10 ".....	2,390	5,230	4,270	20
11 ".....	2,690	5,770	4,680	21
12 ".....	2,990	6,250	5,080	22
13 ".....	3,310	6,780	5,460	23
14 ".....	3,630	7,270	5,830	24
15 ".....	3,970	7,750	6,200	25
16 ".....	4,330	8,290	6,580	26
17 ".....	4,690	8,780	6,940	27
18 ".....	5,060	9,260	7,280	28
19 ".....	5,470	9,790	7,650	30
20 ".....	5,870	10,000	....	..

The values in the above table are for the end of policy years upon the assumption the premiums required by this policy, less any current dividends, have been paid in full and that there is no indebtedness to the company. Values for years beyond the period covered by the table will be furnished on application. If at time of default semi-annual or quarterly premiums have been paid in any policy year without cashing said year, the surrender values will be the values for the last policy year for the year's premium was paid in full plus a proportionate part of the increase of the value at the end of the next succeeding year. The cash value if the policy is surrendered during a policy year, the premiums for the full year having been paid, will be the same as that at the end of the policy year unless the reserve at the time of surrender is less than the reserve at the end of the year, in which event the cash value will be reduced. For loan values when loans are obtained during a policy year and not cashed, see loan provision. The cash values given in the above table are the full values on the policy according to the company's standard, American Experience Table of Mortality, with three and one quarter per cent interest less a deduction not exceeding at any time two and one-half per cent of the sum insured. The values of the paid-up life and endowment insurances given in the table are also at no time less than the cash value of the policy less a deduction not exceeding two and one-half per cent of the sum insured. The sum used to purchase paid-up term insurance is the cash value of the policy.

METHODS OF SETTLEMENT.

OPTIONAL SETTLEMENTS.—The insured (with the right of revocation of any assignment and of re-election from time to time) or the beneficiary (or each beneficiary to the extent of his interest if there be more than one) after the insured's death, in case the insured shall have made no election, may, subject to the rights of any assignee, elect by notice to the home office of the company to have settlement of the net sum payable

licy at the death of the insured made in any one of the following methods, or by action of two or more of the following methods. Provided, however, that if there is more than one beneficiary and payment is not made in cash, the beneficiaries shall not participate in any one method (unless a satisfactory special agreement is made with the company to that effect), but a special supplemental contract applying to the beneficiary only shall be issued for each method selected. Provided, furthermore, that in any event must be made in cash if the net sum payable under this method is less than \$500, and if any combination of methods is elected the net amount payable to each method, save that of cash payment, must never be less than \$500.

CASH.—Payment in cash.

INTEREST.—Payment of interest at the rate of three and one quarter per cent per annum on said net sum payable at the end of each year during the lifetime of the insured, and upon the death of said beneficiary payment of said net sum together with accrued interest to the beneficiary's legal representatives or assigns.

INSTALLMENTS.—Payment of equal annual instalments for a specified number of years, the first instalment being made payable immediately, and the amount of each instalment to be in accordance with the following table.

INSTALLMENTS AND ADDITIONAL SUM.—Payment of said net sum in twenty equal annual instalments, the first instalment being immediate, and the payment of an additional amount equal to forty-seven per cent of said net sum at the end of twenty years after the first instalment becomes due; or, in twenty-five equal annual instalments and an additional amount equal to sixty-six and two-thirds per cent of said net sum at the end of twenty-five years after the first instalment becomes due; or in thirty equal annual instalments and an additional amount equal to ninety per cent of said net sum at the end of thirty years after the first instalment becomes due.

INSTALLMENTS AND ANNUITY.—Payment of said net sum in twenty, twenty-five or thirty equal annual instalments as in Method 4, and by the payment in addition beginning at the end of twenty, twenty-five or thirty years, as the case may be, after the first instalment becomes due, of an annuity on the life of the beneficiary, said annuity being computed at that forty-seven per cent, sixty-six and two thirds per cent or ninety per cent, as the case may be, of the said net sum will buy according to the following table at the time the beneficiary attained at the end of the period. This method to be available only if the attained age of beneficiary is fifty or over.

CONTINUOUS INSTALLMENT.—Payment of equal annual instalments for a fixed period of years (the first instalment being payable immediately), and for as many years as the beneficiary shall survive, the amount of each instalment to be in accordance with the following table.

YEARLY INSTALLMENTS UNDER METHODS 3 AND 4. (or under Method 5 so far as the instalments for the fixed period of years is concerned but not the annuity), provided each instalment is not less than \$100, may at the option of the insured or at the option of the beneficiary, unless otherwise provided by special endorsement hereon, be changed to annual, quarterly or monthly payments. On the basis of an annual payment of \$100, each semi-annual payment would be \$50.37, each quarterly \$25.23, each monthly

each annual instalment after the first under Methods 3 or 4 (or under Methods 5 or 6 as the instalments for the fixed period of years therein named are concerned), the annual instalment of interest provided for in Method 2 will be increased each year by such extra interest as the company may allot thereto.

At any time while policy is in force the company will, upon written request to its home office by the insured, subject to the rights of any assignee, limit by endorsement on the policy the settlement of the net sum payable at the death of the insured to any one or more of the specified combination of the above described methods. Revocation of such endorsement and subsequent establishment of a new limitation from time to time may be made by the insured.

Unless otherwise provided by special endorsement hereon, the beneficiary, if the method has been chosen, may at any time secure the payment of the principal sum in cash with any accrued interest upon giving satisfactory release. Subject to the conditions the beneficiary may at any time commute in one payment and receive the value of any unpaid instalments under Method 3 and of any unpaid instalments under Method 4, or so far as the instalments for the fixed period of years and the value of the annuity at the end of the fixed period are concerned, Method 5, provided the annuity has not actually been entered upon. The commuted value will be determined by discounting the unpaid instalments at the rate of one and one quarter per cent per annum.

If the beneficiary die before the payments provided for in Methods 3 or 4 have been made, or before the annuity provided for in Method 5 has been entered upon, the payments provided for the fixed period of twenty years in Method 6 have all been made, the unpaid instalments, including the sum available for the purchase of the annuity under Method 5, but excluding any payments to be made subsequent to the fixed period under Method 6, shall be commuted in one sum discounting at the rate of three and one quarter per cent per annum, and the commuted value shall be paid on satisfactory release to the executors, administrators or assigns of said beneficiary. If the beneficiary dies after any annuity has been entered upon all liability of the company will terminate at the last annuity payment, if any, preceding said death.

If there be no named beneficiary at the death of the insured entitled to receive payment under this policy, or if no election is made, the net sum payable hereunder shall be paid in cash. Any portion of said net sum which may be payable to an assignee shall be paid in cash.

Whatever method of settlement may be followed the policy must first be duly surrendered and released, and if settlement is not made in cash a new supplementary contract shall be issued for the mode of settlement elected.

METHOD 3.—\$1000 WILL PROVIDE.

NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS	Amount of Instalment Guaranteed.
	\$		\$		\$
2.....	508.00	19.....	69.12	35.....	46.73
3.....	344.04	20.....	66.61	36.....	46.03
4.....	262.12	21.....	64.35	37.....	45.37
5.....	212.99	22.....	62.30	38.....	44.75
6.....	180.27	23.....	60.44	39.....	44.16
7.....	156.92	24.....	58.74	40.....	43.61
8.....	139.43	25.....	57.18	41.....	43.09
9.....	125.85	26.....	55.75	42.....	42.59
10.....	114.99	27.....	54.43	43.....	42.12
11.....	106.13	28.....	53.21	44.....	41.68
12.....	98.76	29.....	52.07	45.....	41.26
13.....	92.53	30.....	51.02	46.....	40.86
14.....	87.21	31.....	50.05	47.....	40.48
15.....	82.60	32.....	49.13	48.....	40.12
16.....	78.59	33.....	48.28	49.....	39.78
17.....	75.05	34.....	47.48	50.....	39.45
18.....	71.92				

METHOD 4. \$1000 WILL PROVIDE.—Either twenty annual instalments of \$50 each and \$470 in cash at end of twenty years; or twenty-five annual instalments of \$40 each and \$606.67 in cash at end of twenty-five years; or thirty annual instalments of \$33.33 each and \$900 in cash at end of thirty years.

METHOD 5. \$1000 WILL PROVIDE.

AGE OF PAYEE.	20 Annual Instalments of \$50 Each and at End of 20 years, Following Annuity at Attained Age of Payee.		25 Annual Instalments of \$40 Each and at End of 25 Years, Following Annuity at Attained Age of Payee.		30 Annual Instalments of \$33.33 Each and at End of 30 Years, Fol- lowing Annuity at At- tained Age of Payee.	
	Males.	Females.	Males.	Females.	Males.	Females.
	\$	\$	\$	\$	\$	\$
50.....	29.97	27.59	42.51	39.14	57.38	52.84
51.....	30.59	28.12	43.39	39.88	58.57	53.84
52.....	31.24	28.67	44.31	40.66	59.82	54.89
53.....	31.94	29.24	45.30	41.48	61.15	56.00
54.....	32.67	29.90	46.35	42.41	62.57	57.25
55.....	33.45	30.59	47.45	43.39	64.06	58.57
56.....	34.29	31.32	48.63	44.43	65.65	59.98
57.....	35.17	32.10	49.89	45.53	67.35	61.46
58.....	36.11	32.92	51.21	46.69	69.14	63.04
59.....	37.10	33.79	52.63	47.93	71.05	64.71
60.....	38.16	34.73	54.13	49.26	73.08	66.50
61.....	39.29	35.72	55.73	50.66	75.24	68.39
62.....	40.49	36.77	57.44	52.15	77.54	70.41
63.....	41.77	37.89	59.25	53.74	79.99	72.55
64.....	43.14	39.08	61.19	55.43	82.61	74.83
65.....	44.60	40.34	63.26	57.23	85.40	77.26
66.....	46.15	41.70	65.47	59.15	88.38	79.85
67.....	47.81	43.14	67.82	61.19	91.56	82.61
68.....	49.59	44.67	70.33	63.37	94.95	85.54
69.....	51.48	46.31	73.03	65.69	98.59	88.69
70.....	53.51	48.06	75.90	68.17	102.46	92.03
71.....	55.28	49.64	78.41	70.41	105.85	95.06
72.....	57.11	51.30	81.00	72.77	109.35	98.23
73.....	58.99	53.02	83.67	75.21	112.96	101.53
74.....	60.92	54.82	86.41	77.75	116.65	104.97
75.....	62.87	56.65	89.18	80.40	120.39	108.54
76.....	64.85	58.61	91.98	83.13	124.17	112.23
77.....	66.82	60.60	94.78	85.95	127.95	116.04
78.....	68.78	62.63	97.56	88.84	131.71	119.93
79.....	70.69	64.72	100.27	91.81	135.36	123.94
80.....	72.53	66.86	102.87	94.84	138.88	128.03

By the attained age of the payee under Method 5 is meant the age attained at the last birthday. But an allowance will be made in the amount of the above annuities for each complete month since the last birthday.

METHOD 6. \$1000 WILL PROVIDE.

AGE OF PAYEE AT SETTLEMENT.	Amount of Installments Guaranteed (20 Instal- ments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Installments Guaranteed (20 Instal- ments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Installments Guaranteed (20 Instal- ments Certain).
under	\$		\$		\$
40 77	32	46 81	53	59 82	
40 95	33	47 26	54	60 50	
41 14	34	47 73	55	61 15	
41 34	35	48 22	56	61 78	
41 54	36	48 72	57	62 39	
41 76	37	49 25	58	62 96	
41 98	38	49 80	59	63 49	
42 22	39	50 37	60	63 98	
42 46	40	50 95	61	64 43	
42 71	41	51 53	62	64 84	
42 98	42	52 19	63	65 20	
43 26	43	52 83	64	65 51	
43 55	44	53 49	65	65 78	
43 85	45	54 17	66	66 00	
44 17	46	54 86	67	66 19	
44 50	47	55 56	68	66 33	
44 84	48	56 27	69	66 44	
45 20	49	56 99	70	66 51	
45 58	50	57 71	71	66 56	
45 97	51	58 42	72	66 59	
46 38	52	59 13	73 and over	66 61	

AGREEMENT IN APPLICATION.

I hereby agree on behalf of myself and of all persons who shall have, or claim, any interest in this policy issued upon this application, that: (1) If within one year from the date of issue of this policy I shall engage without the written consent of the company in any of the following occupations or employments:—retailing intoxicating liquors, blasting, mining, subterranean or aeronautic operations, the manufacture or transportation of highly inflammable or explosive substances, service on a steam or other vessel, or on any railway train or track, or in coupling cars, or in handling electric wires or dynamos—said policy shall be void and no claim exist thereunder; (2) all other provisions that may be contained in said policy are hereby accepted, and the principles and methods which may be adopted by the company for any distribution of surplus, and its determination of the amount equitably payable to said policy, shall be, and are, hereby ratified and accepted; (3) proofs of death made on the company's form and shall furnish the information asked for by the company.

Massachusetts Mutual Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, MASS.

Commenced Business 1851.

WM. W. McCLENN, Pres.

WHEELER H. HALL, Secy.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
20	\$ 374.03	\$ 18.01	\$ 45.51	\$ 33.61	\$ 28.09	\$ 27.78	\$ 101.00	\$ 65.14	\$ 47.54	\$ 37.27	\$ 30.60	\$ 26.23
21	379.25	18.40	46.18	34.11	28.13	28.21	101.17	65.23	47.62	37.36	30.80	26.33
22	384.63	18.80	46.88	34.64	28.59	28.65	101.23	65.30	47.72	37.47	30.92	26.45
23	390.17	19.23	47.59	35.19	29.06	29.10	101.31	65.38	47.81	37.58	31.03	26.57
24	395.90	19.68	48.35	35.76	29.54	29.59	101.40	65.48	47.91	37.70	31.19	26.74
25	401.80	20.14	49.11	36.33	31.05	30.07	101.48	65.59	48.03	37.82	31.34	27.03
26	407.89	20.64	49.91	36.93	31.57	30.58	101.58	65.68	48.14	37.96	31.51	27.23
27	414.17	21.15	50.74	37.56	32.12	31.12	101.68	65.79	48.27	38.11	31.69	27.46
28	420.65	21.69	51.59	38.20	32.69	31.67	101.78	65.92	48.41	38.28	31.88	27.72
29	427.33	22.26	52.47	38.87	33.27	32.23	101.89	66.04	48.55	38.45	32.10	27.99
30	434.20	22.85	53.38	39.56	33.87	32.83	102.01	66.18	48.71	38.64	32.34	28.26
31	441.30	23.49	54.32	40.29	34.51	33.45	102.15	66.33	48.89	38.84	32.58	28.55
32	448.60	24.15	55.30	41.03	35.16	34.09	102.28	66.49	49.07	39.08	32.83	28.84
33	456.14	24.84	56.31	41.81	35.85	34.75	102.43	66.66	49.28	39.33	33.10	29.13
34	463.89	25.53	57.35	42.61	36.56	35.44	102.59	66.85	49.50	39.60	33.54	29.73
35	471.87	26.35	58.44	43.44	37.29	36.17	102.76	67.05	49.75	39.90	33.91	30.23
36	480.10	27.18	59.55	44.31	38.07	36.93	102.94	67.27	50.01	40.25	34.33	30.75
37	488.54	28.04	60.71	45.21	38.88	37.72	103.15	67.51	50.30	40.63	34.79	31.21
38	497.25	28.93	61.91	46.14	39.73	38.56	103.36	67.77	50.63	41.02	35.30	31.64
39	506.18	29.91	63.15	47.13	40.61	39.42	103.60	68.06	50.99	41.47	35.86	32.12
40	515.36	30.94	64.44	48.14	41.53	40.34	103.86	68.38	51.30	41.97	36.48	32.77
41	524.80	32.03	65.77	49.21	42.51	41.30	104.14	68.73	51.84	42.52	37.16	33.41
42	534.48	33.18	67.17	50.32	43.54	42.30	104.45	69.13	52.33	43.15	37.91	34.11
43	544.41	34.40	68.61	51.48	44.60	43.37	104.80	69.56	52.87	43.81	38.74	34.86
44	554.61	35.70	70.11	52.70	45.75	44.50	105.19	70.04	53.48	44.55	39.65	35.65
45	565.05	37.09	71.66	53.99	46.94	45.69	105.61	70.58	54.15	45.39	40.60	36.48
46	575.73	38.55	73.28	55.33	48.22	46.95	106.09	71.18	54.88	46.30	41.61	37.35
47	586.65	40.11	74.98	56.75	49.57	48.29	106.62	71.84	55.70	47.31	42.68	38.26
48	597.81	41.79	76.74	58.24	50.98	49.72	107.21	72.58	56.63	48.43	43.81	39.21
49	609.17	43.56	78.59	59.81	52.50	51.22	107.86	73.39	57.64	49.67	45.00	40.20
50	620.74	45.45	80.51	61.47	54.11	52.83	108.59	74.30	58.76	51.03	46.25	41.23
51	632.48	47.46	82.50	63.21	55.82	54.55	109.39	75.29	59.98	52.54	47.56	42.31
52	644.38	49.60	84.59	65.06	57.64	56.38	110.26	76.40	61.35	54.00	48.94	43.44
53	656.44	51.89	86.76	67.01	59.58	58.33	111.24	77.61	62.85	55.51	50.38	44.61
54	668.61	54.33	89.05	69.08	61.66	60.42	112.31	78.95	64.51	57.09	51.97	45.83
55	680.91	56.93	91.42	71.27	63.88	62.66	113.49	80.45	66.32	58.76	53.70	47.10
56	693.30	59.70	93.92	73.60	66.25	65.05	114.79	82.08	68.18	60.61	55.56	48.44
57	705.76	62.66	96.54	76.08	68.80	67.64	116.22	83.88	70.13	62.63	57.56	49.83
58	718.28	65.83	99.29	78.73	71.54	70.40	117.80	85.86	72.32	64.78	59.70	51.26
59	730.83	69.21	102.20	81.57	74.48	73.38	119.55	88.06	74.66	67.16	62.08	52.74
60	743.39	72.84	105.26	84.60	77.64	76.50	121.47	90.48	77.14	69.74	64.66	54.27
61	755.94	76.70	108.50	87.84	81.06	80.04	123.58	93.04	79.81	72.49	67.41	55.84
62	768.46	80.85	111.93	91.34	84.74	83.77	125.93	95.84	82.64	75.41	70.34	57.46
63	780.91	85.29	115.63	95.09	88.70	87.81	128.51	98.88	85.64	78.51	73.46	59.13
64	793.29	90.05	119.46	99.13	93.01	92.17	131.36	102.18	89.00	81.78	76.74	60.86
65	805.56	95.14	123.60	103.48	97.65	96.90	134.49	105.69	92.36	85.14	80.13	62.64

Maximum amount carried on one life, \$50,000.

For semi-annual premium add 2% and divide by 2. For quarterly premium add 4% and divide by 4. * Adopted May 1, 1905.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	TEN-PAYMENT ENDOWMENTS MATURING AT DEATH OR IN				FIFTEEN-PAYMENT ENDOWMENTS MATURING AT DEATH OR IN			TWENTY-PAYMENT ENDOW. MATURING AT DEATH OR IN			TERM RATES.		
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	5 Years.	10 Years.	20 Years.
88.86	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
88.94	78.77	70.48	63.71	57.81	51.78	46.85	42.61	38.59	35.34	10.43	10.53	10.83	
89.02	78.87	70.59	63.85	57.89	51.88	46.97	42.70	38.71	35.45	10.50	10.61	10.95	
89.11	79.06	70.82	64.15	58.08	52.09	47.23	42.91	38.95	35.78	10.58	10.69	11.07	
89.20	79.17	70.96	64.32	58.18	52.21	47.37	43.03	39.08	35.95	10.73	10.88	11.36	
89.30	79.28	71.10	64.50	58.28	52.34	47.53	43.15	39.22	36.12	10.83	10.99	11.52	
89.41	79.40	71.25	64.70	58.40	52.47	47.70	43.30	39.39	36.33	10.92	11.10	11.69	
89.52	79.54	71.42	64.92	58.54	52.62	47.89	43.44	39.56	36.54	11.02	11.22	11.89	
89.63	79.68	71.60	65.16	58.67	52.78	48.09	43.60	39.74	36.77	11.12	11.35	12.10	
89.75	79.83	71.79	65.42	58.81	52.95	48.30	43.76	39.95	37.04	11.25	11.50	12.34	
89.89	79.99	72.00	65.69	58.96	53.13	48.54	43.94	40.18	37.31	11.37	11.66	12.61	
90.04	80.17	72.23	66.00	59.13	53.35	48.80	44.14	40.42	37.62	11.51	11.84	12.91	
90.20	80.36	72.48	66.34	59.32	53.56	49.08	44.36	40.68	37.95	11.66	12.03	13.25	
90.36	80.57	72.75	66.70	59.51	53.80	49.38	44.59	40.98	38.31	11.82	12.23	13.62	
90.55	80.79	73.05	67.11	59.72	54.07	49.73	44.86	41.30	38.71	12.01	12.46	14.03	
90.74	81.04	73.38	67.55	59.96	54.36	50.11	45.14	41.65	39.15	12.20	12.72	14.51	
90.95	81.30	73.73	68.04	60.22	54.63	50.52	45.46	42.04	39.63	12.42	13.00	15.03	
91.18	81.61	74.14	68.57	60.50	55.03	50.96	45.81	42.46	40.16	12.66	13.31	15.61	
91.44	81.93	74.57	69.16	60.80	55.42	51.45	46.20	42.93	40.72	12.93	13.66	16.28	
91.71	82.28	75.05	69.80	61.15	55.84	51.99	46.61	43.44	41.35	13.22	14.05	17.00	
92.02	82.67	75.57	70.50	61.53	56.31	52.59	47.09	44.01	42.03	13.55	14.49	17.82	
92.36	83.11	76.14	71.26	61.94	56.82	53.23	47.61	44.63	42.61	13.90	14.99	18.73	
92.73	83.59	76.79	72.10	62.40	57.39	53.94	48.17	45.32	43.21	14.31	15.55	19.72	
93.14	84.12	77.49	73.01	62.92	58.02	54.73	48.80	46.07	43.81	14.77	16.20	20.84	
93.59	84.71	78.26	74.00	63.48	58.73	55.58	49.51	46.90	44.41	15.29	16.93	22.08	
94.11	85.36	79.11	75.09	64.11	59.49	56.52	50.29	47.81	45.01	15.88	17.74	23.45	
94.67	86.08	80.05	76.11	64.81	60.35	57.51	51.15	48.71	45.61	16.56	18.67	24.96	
95.31	86.88	81.08	77.11	65.59	61.28	58.51	52.10	49.61	46.21	17.34	19.71	26.63	
96.01	87.78	82.21	78.11	66.45	62.31	59.51	53.14	50.51	46.81	18.22	20.87	28.46	
96.79	88.74	83.45	79.11	67.40	63.44	60.51	54.29	51.51	47.41	19.23	22.18	30.48	
97.64	89.83	84.80	80.11	68.44	64.68	61.51	55.56	52.51	48.01	20.35	23.63	32.68	
98.59	91.01	85.80	81.11	69.61	65.91	62.51	56.81	53.51	48.61	21.60	25.23	35.01	
99.63	92.29	87.01	82.11	70.87	67.11	63.51	58.01	54.51	49.21	22.98	27.01	37.41	
100.78	93.71	88.21	83.11	72.27	68.31	64.51	59.21	55.51	50.21	24.53	28.98	40.01	
102.04	95.26	89.41	84.11	73.80	69.51	65.51	60.21	56.51	51.21	26.26	31.16	42.81	
103.43	96.94	90.61	85.11	75.48	70.71	66.51	61.21	57.51	52.21	28.17	33.56	45.81	
104.95	98.71	91.81	86.31	77.11	71.91	67.51	62.21	58.51	53.21	30.29	36.22	49.01	
106.63	100.51	93.01	88.11	78.81	73.11	68.51	63.21	59.51	54.21	32.63	39.14	52.41	
108.48	102.31	94.81	89.31	80.51	74.31	69.51	64.21	60.51	55.21	35.22	42.35	56.01	
110.50	104.11	96.61	91.11	82.31	75.51	70.51	65.21	61.51	56.21	38.08	45.89	60.01	
112.72	105.91	98.41	92.91	84.11	76.71	71.51	66.21	62.51	57.21	41.24	49.77	64.41	

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
20	55.38	18.86	2 189	109.60	37.91	5 83	164.10	57.57	8 79	218.63	77.87	11 18
21	58.39	19.49	2 214	110.80	38.87	5 120	165.31	58.88	8 125	219.89	79.54	11 23
22	57.41	20.14	2 240	111.94	39.87	5 157	166.54	60.24	8 175	221.66	81.26	11 28
23	38.45	20.82	2 266	113.07	40.90	5 194	167.73	61.63	8 175	222.41	83.03	11 28
24	50.49	1.52	2 291	114.23	41.97	5 231	168.94	63.07	8 260	223.67	84.86	12 1
25	60.53	22.24	2 318	115.34	43.06	5 265	170.17	64.56	8 301	224.92	86.74	12 4
26	61.53	22.97	2 343	116.48	44.19	5 300	171.35	66.08	8 339	226.15	88.67	12 7
27	62.57	23.74	2 368	117.60	45.35	5 333	172.54	67.65	9 9	227.40	90.67	12 10
28	33.38	24.52	2 391	118.70	46.54	6 0	173.73	69.27	9 42	228.61	92.72	12 13
29	64.60	25.33	2 56	119.81	47.77	6 30	174.89	70.93	9 69	229.79	94.82	12 16
30	65.63	26.17	3 81	120.91	49.04	6 59	176.04	72.64	9 92	230.99	96.99	12 19
31	66.63	27.03	3 105	122.02	50.35	6 85	177.19	74.40	9 111	232.19	99.23	12 22
32	67.64	27.91	3 128	123.08	51.68	6 107	178.33	76.21	9 124	233.33	101.51	12 25
33	68.61	28.81	3 149	124.18	53.07	6 127	179.45	78.07	9 130	234.50	103.82	12 28
34	69.61	29.75	3 169	125.25	54.49	6 143	180.58	79.99	9 130	235.62	106.28	12 31
35	70.61	30.72	3 188	126.31	55.95	6 155	181.70	81.96	9 123	236.76	108.77	12 34
36	71.59	31.71	3 204	127.34	57.44	6 163	182.77	83.97	9 107	237.82	111.30	12 37
37	72.54	32.72	3 218	128.38	58.98	6 166	183.82	86.03	9 82	238.81	113.91	12 40
38	73.51	33.77	3 230	129.40	60.56	6 163	184.90	88.16	9 49	239.98	116.59	12 43
39	74.44	34.84	3 239	130.43	62.19	6 154	185.97	90.35	9 7	241.06	119.35	12 46
40	75.40	35.95	3 246	131.45	63.86	6 139	187.03	92.60	8 321	242.12	122.17	12 49
41	76.38	37.10	3 249	132.50	65.60	6 117	188.09	94.91	8 262	243.13	125.07	12 52
42	77.34	38.29	3 248	133.51	67.37	6 87	189.15	97.28	8 195	244.21	128.02	12 55
43	78.28	39.50	3 243	134.53	69.19	6 51	190.18	99.70	8 12	245.20	131.03	12 58
44	79.21	40.74	3 232	135.51	71.04	6 8	191.16	102.15	8 42	246.12	134.06	13 1
45	80.12	42.00	3 216	136.46	72.92	5 323	192.09	104.63	7 321	246.95	137.11	13 4
46	80.99	43.28	3 195	137.38	74.82	5 266	192.91	107.11	7 230	247.66	140.15	13 7
47	81.84	44.58	3 169	138.18	76.72	5 206	193.66	109.59	7 135	248.27	143.18	13 10
48	82.62	45.87	3 139	138.91	78.61	5 140	194.29	112.05	7 37	248.76	146.10	13 13
49	83.32	47.15	3 104	139.55	80.48	5 72	194.82	114.49	6 300	249.16	149.18	13 16
50	83.96	48.42	3 67	140.15	82.36	5 1	195.29	116.93	6 197	249.46	152.15	13 19
51	84.59	49.71	3 28	140.70	84.24	4 292	195.71	119.37	6 94	249.72	155.12	13 22
52	85.20	51.01	2 351	141.20	86.12	4 218	196.09	121.81	5 356	249.91	158.07	13 25
53	85.77	52.31	2 308	141.70	88.02	4 143	196.44	124.25	5 252	250.06	161.01	13 28
54	86.30	53.61	2 264	142.15	89.91	4 69	196.74	126.68	5 151	250.18	163.94	13 31
55	86.84	54.93	2 220	142.59	91.81	3 360	197.04	129.12	5 50	250.27	166.86	13 34
56	87.36	56.25	2 175	143.02	93.72	3 286	197.32	131.56	4 317	250.34	169.79	13 37
57	87.90	57.60	2 131	143.46	95.65	3 213	197.60	134.00	4 220	250.40	172.65	13 40
58	88.43	58.96	2 88	143.90	97.58	3 143	197.87	136.43	4 126	250.43	175.51	13 43
59	88.95	60.32	2 45	144.31	99.50	3 74	198.12	138.85	4 35	250.46	178.35	13 46
60	89.46	61.68	2 3	144.73	101.43	3 7	198.39	141.27	3 312	250.48	181.16	13 49
61	89.98	63.06	1 327	145.17	103.37	2 307	198.66	143.68	3 227	250.49	183.99	13 52
62	90.52	64.46	1 287	145.64	105.33	2 244	198.95	146.08	3 145	250.51	186.67	13 55
63	91.09	65.88	1 248	146.12	107.29	2 184	199.23	148.46	3 67	250.53	189.37	13 58
64	91.64	67.29	1 211	146.60	109.24	2 126	199.53	150.82	2 356	250.52	192.00	14 1
65	92.21	68.71	1 175	147.09	111.18	2 71	199.81	153.14	2 285	250.52	194.59	14 4

These values also apply to Berkshire Life; see that company for values on other issues.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
278.25	98.84	15 12	327.90	120.48	18 272	382.59	142.83	22 150	437.33	165.92	25 273
274.53	100.87	15 61	329.18	122.89	18 302	383.85	145.63	22 136	438.54	169.12	25 201
275.80	102.96	15 105	330.48	125.38	18 321	385.13	148.52	22 103	439.75	172.42	25 117
277.10	105.13	15 143	331.76	127.94	18 331	386.37	151.49	22 67	440.95	175.82	25 21
278.37	107.35	15 173	333.01	130.57	18 327	387.61	154.55	22 12	442.13	179.32	24 277
279.63	109.64	15 194	334.29	133.29	18 310	388.83	157.70	21 308	443.28	182.91	24 157
280.89	112.00	15 206	335.52	136.08	18 280	390.03	160.94	21 227	444.44	186.61	24 28
282.14	114.43	15 210	336.74	138.95	18 238	391.21	164.26	21 134	445.55	190.41	23 254
283.35	116.92	15 200	337.95	141.90	18 182	392.39	167.69	21 81	446.65	194.31	23 106
284.56	119.48	15 180	339.15	144.94	18 115	393.53	171.20	20 281	447.73	198.32	22 315
285.78	122.13	15 148	340.31	148.05	18 37	394.67	174.82	20 156	448.78	202.43	22 150
286.94	124.83	15 104	341.45	151.26	17 312	395.77	178.52	20 24	449.81	206.65	21 15
288.11	127.62	15 49	342.61	154.54	17 210	396.82	182.31	19 240	450.77	210.96	21 107
289.28	130.47	14 318	343.89	157.90	17 100	397.84	186.19	19 96	451.72	215.39	20 349
290.37	133.40	14 270	344.76	161.35	16 347	398.87	190.18	18 804	452.65	219.91	20 160
291.45	136.40	14 183	345.83	164.89	16 218	399.87	194.27	18 141	453.56	224.56	19 332
292.53	139.48	14 87	346.85	168.51	16 83	400.83	198.45	17 337	454.43	229.30	19 134
293.60	142.64	13 348	347.89	172.24	15 306	401.77	202.73	17 162	455.28	234.15	18 238
294.65	145.88	13 234	348.88	176.04	15 157	402.68	207.10	16 348	456.06	239.08	18 93
295.69	149.20	13 114	349.87	179.94	15 4	403.56	211.56	16 165	456.82	244.11	17 251
296.71	152.60	12 353	350.82	183.91	14 209	404.40	216.10	15 344	457.52	249.21	17 41
297.73	156.08	12 220	351.72	187.95	14 46	405.20	220.71	15 154	458.11	254.35	16 195
298.69	159.61	12 83	352.58	192.06	13 244	405.88	225.35	14 328	458.61	259.52	15 347
299.60	163.19	11 306	353.32	196.17	13 75	406.44	230.00	14 134	459.05	264.85	15 134
300.37	166.77	11 159	353.96	200.30	12 267	406.89	234.64	13 304	459.17	269.84	14 235
301.07	170.37	11 12	354.46	204.42	12 93	407.17	239.28	13 109	459.25	274.97	14 71
301.82	173.95	10 224	354.82	208.52	11 283	407.32	243.88	12 278	459.16	280.05	13 222
302.06	177.51	10 72	355.08	212.60	11 107	407.35	248.44	12 82	459.93	285.08	13 10
302.39	181.05	9 283	355.16	216.62	10 296	407.19	252.94	11 252	459.64	290.03	12 164
302.58	184.55	9 128	355.15	220.61	10 120	406.92	257.38	11 59	459.79	294.89	11 320
302.68	188.02	8 340	355.01	224.55	9 312	406.53	261.76	10 233	459.33	299.69	11 114
302.71	191.47	8 187	354.80	228.45	9 140	406.06	266.09	10 44	458.56	304.40	10 276
302.69	194.90	8 7	354.52	232.32	8 336	405.49	270.35	9 224	458.49	309.02	10 77
302.61	198.30	7 253	354.18	236.14	8 169	404.83	274.54	9 43	458.72	313.53	9 247
302.45	201.67	7 108	353.77	239.90	8 7	404.12	278.64	8 230	458.66	317.94	9 87
302.33	205.02	6 331	353.31	243.61	7 213	403.34	282.67	8 57	458.52	322.23	8 237
302.13	208.32	6 192	352.81	247.26	7 59	402.36	286.51	7 253	458.31	326.40	8 33
301.91	211.59	6 58	352.28	250.85	6 274	401.69	290.45	7 92	458.00	330.42	7 260
301.68	214.82	5 292	351.71	254.37	6 129	400.63	294.17	6 299	457.59	334.27	7 33
301.41	217.99	5 166	351.07	257.78	5 353	399.57	297.74	6 149	457.05	337.92	6 297
301.12	221.10	5 44	350.38	261.09	5 220	398.42	301.16	6 3	456.40	341.36	6 135
300.78	224.13	4 292	349.65	264.29	5 91	397.19	304.41	5 231	455.60	344.56	5 352
300.44	227.10	4 181	348.85	267.36	4 833	395.83	307.49	5 100	454.71	347.54	5 215
300.07	229.98	4 75	348.01	270.31	4 219	394.49	310.39	4 840	453.72	350.81	5 33
299.60	232.78	3 840	347.14	273.14	4 110	393.07	313.15	4 223	452.75	353.97	4 323
299.20	235.45	3 247	346.28	275.87	4 7	391.77	315.88	4 116	451.67	355.70	4 308

* These values also apply to Berkshire Life.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.†			AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.		Extended Insurance.
	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.
20	492.07	28	226	542.32	30	805	592.76	32	269	744.69	37	103	846.50	40	75	948.72	44	23
21	493.20	28	101	543.45	30	137	593.82	32	67	745.46	36	197	847.00	39	141	948.91	43	23
22	494.34	27	331	544.55	29	327	594.87	31	224	746.25	35	289	847.52	38	206	949.06	42	19
23	495.46	27	184	545.65	29	144	595.91	31	12	747.01	35	13	848.00	37	269	949.21	41	11
24	496.55	27	30	546.73	28	320	596.92	30	157	747.76	34	101	848.46	36	330	949.41	41	1
25	497.64	26	232	547.76	28	123	597.92	29	300	748.47	33	187	848.91	36	26	949.55	40	4
26	498.69	26	61	548.80	27	287	598.89	29	72	749.12	32	270	849.31	35	88	949.66	39	11
27	499.72	25	247	549.79	27	79	599.82	28	205	749.77	31	352	849.71	34	149	949.83	38	11
28	500.73	25	62	550.76	26	231	600.74	27	335	750.39	31	69	850.06	33	207	949.91	37	13
29	501.72	24	236	551.70	26	14	601.58	27	95	750.96	30	150	850.40	32	265	950.02	36	15
30	502.68	24	39	552.59	25	157	602.41	26	217	751.48	29	228	850.71	31	322	950.10	35	18
31	503.57	23	202	553.44	24	296	603.22	25	337	751.99	28	306	850.96	31	14	950.15	34	23
32	504.45	22	361	554.27	24	67	603.96	25	89	752.44	28	17	851.18	30	73	950.18	33	28
33	505.30	22	149	555.06	23	199	604.67	24	204	752.85	27	95	851.24	29	131	950.20	32	28
34	506.12	21	299	555.82	22	330	605.37	23	317	753.20	26	172	851.46	28	189	950.18	31	33
35	506.91	21	30	556.56	22	92	605.99	23	63	753.45	25	245	851.50	27	245	950.15	31	3
36	507.68	20	224	557.22	21	217	606.56	22	173	753.64	24	324	851.48	26	303	950.08	30	28
37	508.38	20	0	557.83	20	341	607.07	21	282	753.74	24	35	851.30	25	360	949.97	29	28
38	509.02	19	138	558.38	20	98	607.47	21	25	753.72	23	114	851.21	25	55	949.82	28	13
39	509.62	18	276	558.84	19	219	607.79	20	133	753.62	22	192	850.94	24	117	949.65	27	17
40	510.12	18	47	559.19	18	340	607.98	19	241	753.39	21	270	850.58	23	178	949.43	26	23
41	510.52	17	181	559.43	18	96	608.06	18	349	753.05	20	349	850.13	22	243	949.15	25	28
42	510.79	16	316	559.53	17	216	607.99	18	93	752.54	20	67	849.55	21	303	948.82	24	33
43	510.93	16	35	559.51	16	338	607.78	17	202	751.91	19	151	848.87	21	1	948.47	23	38
44	510.92	15	220	559.30	16	94	607.41	16	313	751.12	18	236	848.05	20	71	948.03	22	43
45	510.76	14	355	558.95	15	217	606.87	16	61	750.16	17	323	847.11	19	142	947.55	22	48
46	510.42	14	127	558.41	14	342	606.13	15	176	749.03	17	48	846.00	18	214	946.99	21	53
47	509.92	13	265	557.72	14	104	605.25	14	293	747.72	16	142	844.75	17	287	946.55	20	58
48	509.26	13	40	556.84	13	233	604.17	14	48	746.20	15	238	843.34	16	362	945.65	19	63
49	508.45	12	183	555.81	13	0	602.91	13	172	744.51	14	336	841.76	16	82	944.85	18	68
50	507.51	11	328	554.63	12	137	601.49	12	299	742.63	14	77	840.01	15	168	943.96	17	73
51	506.44	11	114	553.30	11	277	599.90	12	67	740.56	13	187	838.07	14	256	942.88	17	78
52	505.25	10	268	551.83	11	57	598.19	11	205	738.28	12	299	835.92	13	346	941.88	16	83
53	503.95	10	62	550.23	10	209	596.30	10	346	735.80	12	53	833.58	13	83	940.67	15	88
54	502.54	9	227	548.52	9	363	594.28	10	132	733.08	11	179	831.00	12	189	939.35	14	93
55	501.04	9	31	546.65	9	162	592.07	9	286	730.11	10	307	828.17	11	295	937.91	13	98
56	499.41	8	208	544.65	8	330	589.70	9	83	726.85	10	79	825.06	11	43	936.31	12	103
57	497.67	8	25	542.49	8	142	587.10	8	252	723.29	9	222	821.68	10	166	934.58	12	108
58	495.78	7	216	540.14	7	323	584.28	8	61	719.40	9	0	818.02	9	289	932.08	11	113
59	493.73	7	47	537.57	7	149	581.19	7	244	715.23	8	159	814.11	9	52	930.63	10	118
60	491.51	6	251	534.79	6	344	577.84	7	67	710.84	7	316	809.97	8	192	928.96	10	123
61	489.11	6	97	531.79	6	185	574.32	6	263	706.30	7	120	805.62	7	328	925.95	9	128
62	486.58	5	315	528.70	6	28	570.72	6	101	701.72	6	292	801.13	7	113	923.31	8	133
63	484.03	5	177	525.64	5	248	567.21	5	309	697.24	6	110	796.50	6	266	920.42	7	138
64	481.60	5	43	522.81	5	108	564.01	5	162	692.95	5	297	791.73	6	88	917.26	7	143
65	479.53	4	285	520.43	4	338	561.31	5	17	688.96	5	131	786.79	5	228	913.84	6	148

* These values also apply to Berkshire Life. † Commencing with the tenth year and loan values are equal to the full reserve. American 3%. See appendix, pages 41 and 46.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.*

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			Endowment.
Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	
\$	\$	ys. dya.	\$	\$	ys. dya.	\$	\$	ys. dya.	\$
91.72	56.18	8 50	151.23	94.97	14 333	209.84	135.13	16	62
91.07	56.17	8 23	151.15	94.95	14 264	209.74	135.11	16	60
91.61	56.16	7 360	151.08	94.94	14 193	209.65	135.10	16	57
91.58	56.16	7 333	151.02	94.94	14 120	209.56	135.09	16	55
91.53	56.16	7 304	150.95	94.94	14 44	209.47	135.08	16	52
91.49	56.16	7 272	150.89	94.94	13 329	209.37	135.08	16	49
91.44	56.16	7 239	150.81	94.94	13 247	209.26	135.07	16	46
91.40	56.17	7 205	150.73	94.94	13 161	209.15	135.07	16	42
91.36	56.18	7 170	150.65	94.95	13 72	209.05	135.08	16	38
91.29	56.18	7 132	150.57	94.96	12 343	208.95	135.10	16	34
91.27	56.21	7 92	150.50	94.99	12 248	208.84	135.12	16	29
91.23	56.23	7 50	150.43	95.02	12 150	208.73	135.15	16	23
91.19	56.26	7 6	150.34	95.05	12 47	208.61	135.19	16	16
91.14	56.29	6 326	150.27	95.10	11 306	208.51	135.25	16	9
91.11	56.34	6 279	150.20	95.16	11 197	208.40	135.32	16	1
91.09	56.40	6 230	150.15	95.25	11 85	208.30	135.41	15 183	
91.07	56.47	6 178	150.07	95.33	10 334	208.19	135.52	14 352	
91.05	56.55	6 125	150.03	95.45	10 215	208.09	135.65	14 156	
91.03	56.64	6 69	149.96	95.57	10 92	207.99	135.81	13 325	
91.04	56.76	6 12	149.93	95.74	9 333	207.93	136.02	13 128	
91.06	56.90	5 316	149.92	95.94	9 206	207.88	136.27	12 297	
91.11	57.08	5 255	149.95	96.19	9 77	207.85	136.56	12 102	
91.17	57.28	5 190	149.98	96.47	8 312	207.84	136.91	11 274	
91.25	57.51	5 122	150.02	96.79	8 130	207.83	137.29	11 82	
91.35	57.77	5 52	150.05	97.13	8 48	207.79	137.70	10 256	
91.44	58.05	4 345	150.11	97.53	7 281	207.75	138.16	10 69	
91.53	58.36	4 270	150.13	97.94	7 148	207.66	138.63	9 249	
91.62	58.69	4 194	150.11	98.36	7 17	207.51	139.11	9 68	
91.67	59.02	4 117	150.04	98.79	6 251	207.28	139.59	8 254	
91.69	59.36	4 41	149.92	99.23	6 122	207.00	140.09	8 81	
91.68	59.71	3 329	149.76	99.69	5 363	206.67	140.62	7 278	
91.69	60.10	3 254	149.61	100.20	5 240	206.31	141.19	7 115	
91.69	60.52	3 180	149.42	100.74	5 122	205.95	141.82	6 324	
91.67	60.96	3 109	149.26	101.34	5 9	205.54	142.49	6 172	
91.68	61.45	3 40	149.05	101.97	4 263	205.12	143.21	6 28	
91.69	61.98	2 339	148.88	102.67	4 158	204.72	144.02	5 255	

* Same values apply to Berkshire Life.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued*

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 8 YEARS.			AFTER 10 YEARS†			AFTER 15 YEARS.		AFTER 19 YEARS.
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Endowment.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance 12 Years and Endowment.	Paid-up Policy.	Ext. Ins. 10 Yrs. and End.		Paid-up Policy.	Ext. Ins. 5 Yrs. and End.	Paid-up Policy.
	\$	\$	ys.dys.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	267.52	176.72	15 ...	141	434.92	310.61	360	541.71	492	781.56	771	958.61	1000
21	267.40	176.69	15 ...	139	434.76	310.56	359	541.53	491	781.41	770	957.97	999
22	267.29	176.67	15 ...	137	434.60	310.52	357	541.36	490	781.27	770	957.64	998
23	267.19	176.66	15 ...	135	434.44	310.48	356	541.18	489	781.11	769	957.87	997
24	267.07	176.65	15 ...	132	434.27	310.44	354	540.99	488	780.93	769	957.82	996
25	266.95	176.64	15 ...	129	434.10	310.41	352	540.79	487	780.75	768	957.77	995
26	266.81	176.62	15 ...	127	433.90	310.37	350	540.58	485	780.54	768	957.71	994
27	266.68	176.62	15 ...	123	433.71	310.34	348	540.35	483	780.32	767	957.64	993
28	266.55	176.63	15 ...	120	433.51	310.32	345	540.12	482	780.10	767	957.50	992
29	266.42	176.64	15 ...	116	433.28	310.29	343	539.86	480	779.84	766	957.48	991
30	266.26	176.65	15 ...	111	433.08	310.29	339	539.60	477	779.58	765	957.29	990
31	266.14	176.69	15 ...	106	432.83	310.28	336	539.32	475	779.30	764	957.30	989
32	265.99	176.73	15 ...	100	432.59	310.29	332	539.02	471	778.98	763	957.18	988
33	265.85	176.79	15 ...	93	432.33	310.31	327	538.71	468	778.64	762	957.07	987
34	265.69	176.86	15 ...	86	432.07	310.36	322	538.40	464	778.29	760	956.93	986
35	265.55	176.96	15 ...	78	431.81	310.44	316	538.07	460	777.90	759	956.78	985
36	265.39	177.07	15 ...	68	431.53	310.54	310	537.74	455	777.44	757	956.61	984
37	265.25	177.22	15 ...	57	431.27	310.69	302	537.38	450	776.95	755	956.42	983
38	265.11	177.40	15 ...	45	431.00	310.87	294	537.00	443	776.39	753	956.20	982
39	265.01	177.64	15 ...	31	430.73	311.10	284	536.60	436	775.76	750	955.97	981
40	264.91	177.92	15 ...	15	430.44	311.37	273	536.12	428	775.06	748	955.70	980
41	264.84	178.26	14 324	...	430.13	311.68	261	535.61	419	774.25	745	955.40	979
42	264.75	178.63	14 75	...	429.75	312.00	247	535.00	409	773.36	741	955.06	978
43	264.66	179.05	13 196	...	429.30	312.33	231	534.29	397	772.34	737	954.68	977
44	264.53	179.50	12 322	...	428.77	312.66	214	533.48	384	771.18	733	954.25	976
45	264.37	179.98	12 87	...	428.14	312.99	193	532.54	369	769.88	728	953.76	975
46	264.13	180.46	11 223	...	427.40	313.32	170	531.45	352	768.43	722	953.22	974
47	263.82	180.96	11 ...	...	426.53	313.63	143	530.23	333	766.80	715	952.61	973
48	263.42	181.46	10 146	...	425.55	313.94	112	528.84	310	764.99	708	951.93	972
49	262.96	181.98	9 299	...	424.43	314.24	77	527.32	285	762.98	699	951.17	971
50	262.42	182.52	9 94	...	423.20	314.55	37	525.64	256	760.78	690	950.23	970
51	261.84	183.11	8 261	...	421.90	314.90	11	523.83	222	758.35	679	949.23	969
52	261.23	183.75	8 72	...	420.49	315.27	11	521.88	184	755.69	667	948.23	968
53	260.60	184.45	7 254	...	419.00	315.69	10	519.80	139	752.83	653	947.17	967
54	259.93	185.21	7 80	...	417.42	316.14	9	517.57	88	749.68	637	945.88	966
55	259.26	186.05	6 278	...	415.77	316.64	9	515.24	29	746.23	620	944.46	965

* These values also apply to the Berkshire Life. † Commencing with the tenth year, net and loan values are equal to the full reserve, American 3½%. See Appendix, page 8 and 79.

Massachusetts Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.60. AGE, 35.

The insured: Roger Williams, age 35, of Springfield, Mass. The beneficiary: Mary Williams, his wife, sum insured: ten thousand dollars, payable at death of the insured. Premium: amount, three hundred, sixty-three and $\frac{60}{100}$ dollars payable upon delivery of this policy, and annually thereafter, on the first day of each January until the premiums have been paid for twenty successive years, or until the prior death of the insured, or as provided in provision for waiver of premium" on fourth page. The insurance hereunder is based upon an annual premium payable in advance. If the annual premium is paid in installments and this policy becomes a claim by death, any installments necessary to complete the premium for the then current policy year will be deducted in settlement of the claim hereunder.

Policy year and insurance begin: January 1, 1914.

In consideration of the application for this policy, which is made part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described, the Massachusetts Mutual Life Insurance Company promises to pay the sum insured, at its home office in Springfield, Mass., to the beneficiary herein named, upon receipt at its said home office of the proof of the death of the insured occurring during the continuance of this policy, the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom: subject, however, to the insured's right, if any, to change the beneficiary hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of said insured.

The right to change the beneficiary has been reserved in the application for this policy.

This policy will be incontestable after the first policy year except for non-payment of premium.

The provisions and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof, the said company has caused this contract to be signed by its president and secretary, and countersigned by a duly authorized officer, at Springfield, Mass., this first day of January, 1914.

PROVISIONS AND BENEFITS.

PREMIUMS.—Premiums are payable, in advance, at the Home Office, or to the agent or cashier holding the company's official receipt therefor signed by the President, or a Vice-President, or the Secretary, which receipt shall not be valid unless countersigned by said agent or cashier. In case of failure to pay any premium when due, or within the grace period, the company's only liability shall be such, if any, as is set forth hereunder (see Non-Forfeiture Provisions"). Subject to the grace provisions of this policy, no premium payment shall continue in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto. The payment of premiums may be changed from annual payment to semi-annual, or quarterly, or vice versa, at the request of and on the individual signature of the insured, except that the assent of the assignee will be required if the policy is assigned.

DIVIDENDS.—This policy, while in force, will participate at the end of the first policy year, and annually thereafter, in the distribution of the surplus funds of the company. At the option of the insured, dividends will (1) be paid in cash, or (2) be applied in reduction of premiums, or (3) be used to purchase participating paid-up additions to this policy, which additions shall have a cash surrender value (full reserve) available within sixty days of the application therefor, or (4), subject to withdrawal, they may be left with the company to accumulate to the credit of the policy; if so left, the fund arising will be credited, annually, at the end of the policy year, during the continuance of the policy, with interest at such a rate, not less than three per cent, as may be determined by the directors, and outstanding dividend accumulations will be included in any cash settlement of the policy. If no election is made prior to any anniversary, the dividend for that anniversary will be held by the company to accumulate. Whenever, at the end of any policy year, the dividend accumulations, or the reserve on the paid-up additions, or both,

together with the reserve on the policy shall equal the reserve on the same basis paid-up policy of the same kind and amount, at the then attained age of the company will indorse the policy as paid-up in full; or when such aggregate shall equal the face amount of this policy, the company will mature and pay it as an endowment: provided, in either case, request is made therefor and a satisfactory release is given.

LOANS. POLICY LOAN.—After two full annual premiums have been paid by a proper assignment of this policy to the company, the company will, within the of the application therefor, loan on the sole security of this policy, with interest rate of six per cent per annum, the whole or any part of the cash value of the policy of all paid-up additions thereto, at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any indebtedness on account of or secured by the policy, and any unpaid portion of premium for the current policy year. If this policy is not assigned the company loan on the signature of the insured alone, under the conditions described in the graph, provided the right to change the beneficiary has been reserved in the application, or amendments to, this policy, or provided the loan is made for the sole purpose of paying the premium, or interest on any indebtedness to the company under this policy or both. The whole or any part of a loan may be repaid at any time.

PREMIUM LOAN.—Upon the written request of the insured, and assignee, if any, with the company prior to default in payment of a premium hereunder, the company will loan the insured the amount of said premium, less any dividend payable on date of said premium, and charge the same as an indebtedness against the policy with interest at the rate of six per cent per annum, if the tabular cash surrender value of the policy after the payment of such premium will be equal to the total indebtedness on account of or secured by this policy with interest thereon to the thirty-first day of the due date of the next premium payable hereunder, or to the next anniversary of the date of said premium, if no further premium will be payable: provided, however, that any funds from dividends left with the company to accumulate at interest shall first be applied for the payment of such premium, and that while any such premium loan is outstanding dividends apportioned to the policy shall be applied to the reduction of said loan, and any part of such loan may be repaid at any time.

AUTOMATIC PREMIUM LOAN.—If, while the policy is in full force with no premium overdue and unpaid, a request therefor, on a form furnished by the company, is made to the home office of the company, signed by the insured, and approved by the company, the premium loan provision, by an indorsement hereon at said home office, shall be made to apply automatically (without further action by the insured or the assignee) to any future premium that may remain unpaid on the date of grace. Such request may be revoked at any time by a writing signed by the insured alone and filed with the company at its home office.

FAILURE TO REPAY LOAN.—Failure to repay a policy loan or premium loan interest thereon, shall not avoid the policy unless the total indebtedness shall equal or exceed the loan value at the time of such failure, nor until thirty days after notice has been mailed by the company to the last-known address of the insured, or of the assignee of record at the home office of the company, if any.

ASSIGNMENT.—The company will not recognize any assignment of this policy other than the original assignment, or a duplicate, or a certified copy thereof, shall be filed in the home office of the company, nor will it assume responsibility for the validity of an assignment made after the policy has been assigned.

CHANGE OF BENEFICIARY.—The insured may designate one or more beneficiaries hereunder without the co-operation or assent of other parties in the policy, provided, that any proposed beneficiary shall have an insurable interest in the life of the insured, and that any change in beneficiary shall be subject to the rights of any assignee, and any such change shall become operative only when indorsed upon the policy by the company's home office, pursuant to such form of request for amendment as the company may require.

CHANGE OF PLAN.—This policy, while in full force, may be changed at the time this policy was issued, without medical examination, to any other plan in use by the company at the time this policy was issued, except the continuous installment and continuous income plans, provided the rate of premium will not thereby be diminished, and the amount of such an amount as may be required by the company for such change; and the insured herein shall give the insured the right under the new policy to any disability benefit not contained in this policy and in force at the time of change. The new policy shall be written at the same age, bear the same number and date, and be for the same amount as this policy, and all parties in interest must join in the request for change, and execute such papers as the company may require.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under this policy unless it is contained in the application and a copy of the application is hereto annexed.

ERROR IN AGE.—If the age of the insured was misstated in the application for this policy, and there has been no adjustment on account thereof, the amount payable under shall be such as the premium paid would have purchased at the correct age.

NON-FORFEITURE PROVISIONS.

GRACE.—Any premium after the first may be paid when not more than ten days past due, during which period the policy will be continued in full force.

PAYMENT OF PREMIUMS FROM DIVIDEND ACCUMULATIONS.—If a premium remains unpaid at the expiration of the grace period, and there are dividend accumulations to the credit of this policy sufficient to pay such premium in full, so much of said

may be needed therefor will be used in payment of the overdue premium, and will forthwith be notified of the amount of the accumulations so used and of the thereof.

IN CASE OF DEFAULT. AUTOMATIC PAID-UP INSURANCE. EXTENDED TERM INSURANCE. CASH SURRENDER VALUE.—Upon default in the payment of any premium full annual premiums have been paid hereon, this policy will be binding upon any as participating paid-up insurance of a reduced amount, payable at the same and on the same conditions as in the original contract; but at any time within from the date of such default, the insured may elect in lieu of such paid-up by a writing filed with the company at its home office, to have the insurance in force as participating extended term insurance, from the due date of the in default, for its original amount and any outstanding paid-up additions, indebtedness hereon or secured hereby, but without the right to loans, or may the policy, and, with the written assent of the person to whom it is made receive in cash, within thirty days of the application therefor, its value at the default.

ATOMIC EXTENDED TERM INSURANCE.—Extended term insurance, as above de may be made the automatic option in case of default in the payment of any pre an indorsement placed upon the policy at the company's home office, pur a written request therefor signed by the insured and filed at said home office re is no premium due and unpaid. The values stated in the accompanying for even years and apply to this policy, except that if there are outstanding additions to the policy, the values will be increased in consequence, but if there indebtedness to the company on account of or secured by this policy, the said ll be diminished. If the default occurs after a fractional part of the current premium has been paid, the values will be proportionately adjusted. After this become paid-up by payment of all required premiums, or if it becomes paid-up ced amount by operation of law, or if extended term insurance is taken here insurance will have a cash surrender value available within thirty days of the in therefor on legal surrender of the policy.

STATEMENT.—This policy may be reinstated at any time after default in the pay- ing premium, unless the cash value has been paid, or the extension period has upon the production of evidence of insurability satisfactory to the company, payment of all overdue premiums, with interest at the rate of six per cent per a such premiums and on any indebtedness to the company on account of or y this policy at the time of default, which indebtedness, if not repaid, shall be as a lien against this policy. A part or the whole of the overdue premiums etted by policy or premium loan, if the cash surrender value of this policy, statement, will be sufficient security therefor and for any reinstated indebted- e conditions in "Loans" paragraphs above.

—This policy while in force shall not be modified or altered, except upon the request of the insured, and of other parties in interest, if any, and the approval of the company of the president or vice-president, or the secretary, or an secretary. All modifications and alterations shall comply with the legal re- ts of the State within which the policy is delivered.

Paid-up Insurance (Participating).	Or *Cash Value.	Or Extended Term Insurance (Participating).	AT END OF THE	Paid-up Insurance (Participating).	Or *Cash Value.	Or Extended Term Insurance (Participating).
\$	\$	Yrs. Days.		\$	\$	Yrs. Days.
706	307.20	3 188	14th year	7,044	3,837.00	24 306
1,263	559.50	6 155	15th "	7,534	4,183.30	25 248
1,817	819.60	9 123	16th "	8,025	4,541.10	26 219
2,368	1,087.70	12 26	17th "	8,515	4,910.70	27 245
2,914	1,364.00	14 183	18th "	9,007	5,293.10	29 8
3,458	1,648.90	16 218	19th "	9,501	5,688.90	31 24
3,999	1,942.70	18 141	20th "	10,000	6,099.20	
4,536	2,245.60	19 332	25th "	10,000	6,667.20	
5,069	2,557.80	21 80	30th "	10,000	7,232.40	
5,566	2,862.40	22 92	35th "	10,000	7,767.30	
6,060	3,176.80	23 63	40th "	10,000	8,249.30	
6,553	3,501.60	24 7				

values are the same as cash values, and, subject to the provisions of the "loans" e available at any time after two full years' premiums have been paid. es in the above table are based upon the American Experience Table of Mor- h interest at the rate of three per cent per annum. No deduction has been n the reserve in computing the values for the tenth and subsequent years, nor eduction be made in computing the values for years not shown in the table. ing the values for the years prior to the tenth, no deduction has been made reserve of more than one and four-tenths per cent of the amount insured. The alue or extended insurance value, at the end of any policy year, is the mathe- quivalent of the cash value. (See table on last page.)

Number of Instalments....	30	25	20	19	18	17	16
	\$	\$	\$	\$	\$	\$	\$
Amount of Each.....	49.53	55.75	65.25	67.78	70.59	73.74	77.29
Number of Instalments....	15	14	13	12	11	10	9
	\$	\$	\$	\$	\$	\$	\$
Amount of Each.....	81.32	85.94	91.29	97.53	104.93	113.81	124.60
Number of Instalments....	8	7	6	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$
Amount of Each.....	138.30	155.83	179.22	211.99	261.19	343.23	507.30

ILLUSTRATION.—If the proceeds of the policy are \$7,500, and the number of instalments desired is 20, each instalment will be $\$65.25 \times 1.5 = \489.37 .

AGE OF BENEFICIARY.	NUMBER OF STIPULATED INSTALMENTS.				AGE OF BENEFICIARY.	NUMBER OF STIPULATED INSTALMENTS.			
	10	15	20	25		10	15	20	25
1	\$ 37.79	\$ 27.47	\$ 36.97	\$ 36.51	43	\$ 54.32	\$ 52.81	\$ 50.87	\$ 48.44
2	37.99	37.66	37.16	36.69	44	55.22	53.58	51.49	49.12
3	38.19	37.85	37.35	36.87	45	56.16	54.39	52.12	49.43
4	38.39	38.04	37.54	37.05	46	57.15	55.22	52.74	50.11
5	38.59	38.23	37.73	37.23	47	58.18	56.08	53.41	50.89
6	38.79	38.42	37.92	37.41	48	59.26	56.96	54.06	51.60
7	38.99	38.61	38.11	37.59	49	60.40	57.88	54.72	52.45
8	39.19	38.80	38.30	37.77	50	61.58	58.82	55.38	53.31
9	39.39	38.99	38.49	37.95	51	62.82	59.78	56.11	54.18
10	39.59	39.18	38.68	38.13	52	64.12	60.77	56.83	55.06
11	39.79	39.37	38.87	38.31	53	65.47	61.78	57.54	55.94
12	40.00	39.57	39.06	38.49	54	66.88	62.80	58.25	56.82
13	40.21	39.78	39.26	38.68	55	68.34	63.84	58.94	57.69
14	40.44	40.00	39.47	38.88	56	69.87	64.89	59.62	58.57
15	40.68	40.23	39.69	39.09	57	71.45	65.95	60.24	59.44
16	40.92	40.47	39.91	39.30	58	73.08	67.04	60.87	60.31
17	41.18	40.71	40.15	39.52	59	74.78	68.23	61.43	61.18
18	41.45	40.97	40.40	39.75	60	76.52	69.37	62.00	62.05
19	41.73	41.24	40.65	39.99	61	78.31	70.49	62.49	62.92
20	42.03	41.53	40.92	40.24	62	80.14	71.60	62.94	63.79
21	42.34	41.82	41.20	40.49	63	82.01	72.67	63.35	64.67
22	42.66	42.13	41.49	40.76	64	83.90	73.66	63.72	65.55
23	42.99	42.45	41.79	41.04	65	85.81	74.66	64.01	66.43
24	43.34	42.79	42.10	41.32	66	87.81	75.55	64.30	67.31
25	43.71	43.14	42.43	41.62	67	89.98	76.44	64.50	68.19
26	44.10	43.50	42.77	41.92	68	92.06	77.21	64.72	69.07
27	44.50	43.88	43.12	42.24	69	94.13	77.92	64.86	69.95
28	44.92	44.28	43.48	42.57	70	96.17	78.55	64.97	70.83
29	45.37	44.70	43.87	42.91	71	98.17	79.12		
30	45.83	45.13	44.26	43.26	72	100.10	79.62	Age 71 and over same as age 70.	
31	46.31	45.58	44.67	43.62	73	101.96	79.99		
32	46.82	46.06	45.10	43.99	74	103.62	80.37	Age 76 and over same as age 75.	
33	47.35	46.55	45.54	44.37	75	105.17	80.62		
34	47.91	47.07	46.00	44.76	76	106.72		Age 78 and over same as age 75.	
35	48.50	47.61	46.48	45.16	77	108.03			
36	49.11	48.17	46.97	45.57	78	109.21		Age 81 and over same as age 80.	
37	49.75	48.75	47.48	45.98	79	110.14			
38	50.43	49.36	48.00	46.41	80	111.07			
39	51.13	50.00	48.55	46.84					
40	51.88	50.66	49.10	47.28					
41	52.65	51.35	49.68	47.72					
42	53.47	52.07	50.27	48.17					

ILLUSTRATION.—If the proceeds of the policy are \$7,500, and 25 instalments are selected, and the age of the beneficiary on his or her last birthday prior to the death of the insured was 55, each instalment will be $\$53.87 \times 7 \frac{1}{10} = \404.02 .

NOTICE.—The insured is hereby notified that by virtue of this policy he is a member of the Massachusetts Mutual Life Insurance Company, and is entitled to vote either in person or by proxy at any and all meetings of said company. The annual meeting is held at its home office on the third Wednesday of January in each year, at 2 o'clock P.M.

Meridian Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS.

Commenced Business, 1897.

ARTHUR JORDAN, President.

T. J. OWENS, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%)

Age.	LIFE.				ENDOWMENT.		NON-PARTICIPATING.				CONVERTIBLE TERM.	
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15 Years.	20 Years.	Ordinary Life.	Fifteen Payment.	Twenty Payment.	20-Year Endowment.	10-Year Term.	20-Year Term.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.01	43.99	33.52	27.68	67.77	48.96	16.08	29.29	24.11	42.68	11.18	11.71
22	19.43	44.72	34.08	28.15	67.83	49.07	16.41	29.74	24.48	42.73	11.23	11.80
23	19.88	45.47	34.65	28.64	67.89	49.19	16.75	30.21	24.87	42.78	11.29	11.91
24	20.35	46.25	35.25	29.15	67.96	49.31	17.10	30.70	25.27	42.83	11.35	12.02
25	20.84	47.06	35.87	29.68	68.03	49.45	17.48	31.20	25.69	42.89	11.43	12.16
26	21.36	47.90	36.51	30.23	68.11	49.59	17.88	31.72	26.12	42.95	11.51	12.31
27	21.91	48.77	37.18	30.80	68.20	49.75	18.29	32.27	26.56	43.03	11.60	12.47
28	22.48	49.67	37.88	31.40	68.29	49.91	18.73	32.83	27.03	43.11	11.70	12.66
29	23.09	50.62	38.60	32.03	68.39	50.09	19.19	33.42	27.52	43.19	11.81	12.87
30	23.72	51.59	39.35	32.67	68.50	50.28	19.68	34.02	28.02	43.28	11.94	13.11
31	24.39	52.60	40.14	33.35	68.62	50.49	20.19	34.66	28.55	43.39	12.08	13.38
32	25.10	53.66	40.95	34.06	68.76	50.72	20.73	35.31	29.10	43.51	12.24	13.69
33	25.85	54.75	41.80	34.80	68.91	50.96	21.30	35.99	29.67	43.63	12.42	14.04
34	26.64	55.89	42.69	35.57	69.07	51.23	21.91	36.70	30.27	43.78	12.61	14.50
35	27.47	57.06	43.61	36.38	69.25	51.52	22.55	37.44	30.89	43.94	12.84	15.07
36	28.35	58.29	44.57	37.23	69.45	51.84	23.22	38.20	31.55	44.12	13.09	15.75
37	29.29	59.57	45.57	38.12	69.68	52.19	23.94	39.00	32.23	44.32	13.37	16.54
38	30.28	60.89	46.62	39.05	69.93	52.57	24.70	39.83	32.94	44.55	13.68	17.44
39	31.32	62.27	47.72	40.03	70.21	53.00	25.50	40.70	33.69	44.81	14.04	18.45
40	32.43	63.70	48.86	41.06	70.54	53.46	26.36	41.60	34.48	45.10	14.45	19.57
41	33.61	65.19	50.06	42.14	70.90	53.98	27.26	42.54	35.30	45.42	14.92	20.80
42	34.86	66.74	51.31	43.28	71.31	54.55	28.23	43.53	36.17	45.78	15.46	22.14
43	36.19	68.36	52.63	44.49	71.78	55.18	29.26	44.56	37.09	46.20	16.10	23.59
44	37.61	70.05	54.01	45.76	72.30	55.88	30.35	45.64	38.06	46.65	16.85	25.15
45	39.12	71.81	55.47	47.11	72.90	56.65	31.51	46.77	39.09	47.19	17.71	26.82
46	40.73	73.64	57.00	48.55	73.58	57.51	32.75	47.96	40.17	47.77	18.70	28.60
47	42.44	75.57	58.61	50.07	74.34	58.45	34.07	49.20	41.34	48.42	19.85	30.49
48	44.26	77.57	60.31	51.68	75.19	59.50	35.48	50.82	42.55	49.15	21.20	32.50
49	46.21	79.67	62.10	53.40	76.15	60.66	36.99	51.89	43.84	49.96	22.77	34.63
50	48.28	81.86	63.99	55.22	77.22	61.93	38.59	53.34	45.22	50.87	24.58	36.89
51	50.49	84.14	65.99	57.17	78.40	63.34	40.29	54.86	46.69	51.89	26.64	39.29
52	52.84	86.53	68.09	59.20	79.73	64.89	42.11	56.47	48.25	53.01	28.96	41.83
53	55.07	89.03	70.32	61.10	81.20	66.59	44.06	58.16	49.91	54.24	31.55	44.51
54	57.67	91.64	72.68	63.27	82.84	68.46	46.13	59.95	51.69	55.62	34.42	47.34
55	60.44	94.38	75.18	65.60	84.67	70.51	48.34	61.84	53.60	57.14	37.58	50.34
56	63.40	97.24	77.69	68.20	86.69	73.20	50.71	63.84	55.64	58.83	41.04	.....
57	66.57	100.25	80.26	70.85	88.94	75.87	53.23	65.97	57.83	60.69	44.81	.....
58	69.95	103.00	83.01	73.77	91.44	78.82	55.94	68.24	60.19	62.73	48.90	.....
59	73.58	105.87	85.94	76.90	94.21	82.07	58.83	70.66	62.72	64.92	53.33	.....
60	77.44	108.89	89.10	80.30	97.28	85.64	61.92	73.25	65.44	67.45	58.12	.....

To ascertain the semi-annual premium, add 4 per cent to annual premium and divide by 2; the quarterly premium, add 6 per cent to annual premium and divide by 4.

Maximum amount carried on one life, \$10,000.

* Adopted July 1, 1909.

Meridian Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$308.90. AGE, 35

Meridian Life Insurance Company hereby insures the life of John Doe, of Indianapolis, county of Marion, State of Indiana, (hereinafter called the insured), in the sum of ten thousand dollars, which amount the company agrees to pay at its home office at Indianapolis, to Mary Doe, his wife, (or to such other beneficiary as may be designated by the insured as hereinafter provided), if living, otherwise to the insured's executors, administrators, or assigns, upon receipt of due proofs of the death of the insured, this policy being then in force, subject to all of the benefits, privileges and conditions stated on this and the following pages hereof, all of which are hereby made a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Meridian Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Indianapolis, this twentieth day of January, 1909.

BENEFITS, PRIVILEGES AND CONDITIONS.

This policy is issued in consideration of the application therefor, which is hereby made a part hereof and a copy of which is attached hereto, and of the payment on or before the delivery hereof of three hundred eight and $\frac{90}{100}$ dollars, and the further payment of a like amount on or before the twentieth day of January in every year thereafter until twenty premiums have been paid to the company at its home office in Indianapolis, Ind.

TABLE OF OPTIONS.
(Hereinafter referred to.)

AFTER PAY- MENT OF PRE- MIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insur- ance. The Com- pany will Issue Paid-up Policy for	Cash and Loan Values. The Com- pany will Pay in Cash or will Loan	AFTER PAY- MENT OF PRE- MIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insur- ance. The Com- pany will Issue Paid-up Policy for	Cash and Loan Values. The Com- pany will Pay in Cash or will Loan
	YRS. DYS.	\$	\$		YRS. DYS.	\$	\$
3 years	4 10	1,050	350	12 years	20 108	5,770	2,570
4 "	6 67	1,570	540	13 "	21 147	6,300	2,590
5 "	8 194	2,100	750	14 "	22 164	6,820	3,220
6 "	10 269	2,620	970	15 "	23 140	7,350	3,560
7 "	12 287	3,150	1,200	16 "	24 229	7,880	3,950
8 "	14 337	3,670	1,440	17 "	25 337	8,410	4,350
9 "	16 122	4,200	1,700	18 "	27 200	8,940	4,700
10 "	17 290	4,720	1,970	19 "	29 355	9,470	5,200
11 "	19 40	5,250	2,260	20 "	Paid-up.	10,000	5,660

Any unpaid note and other existing indebtedness to the company on account of or secured by this policy reduces the values above specified in the proportion that such indebtedness bears to the net value of the extended insurance, the extended insurance being reduced in amount, not in the term of extension.

The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

CASH LOANS.—After three full years' premiums have been paid, the company will loan upon the sole security of this policy, while in force, within six months from date of written application for such loan, any sum not in excess of the amount stated in the table of options to be loaned at the end of the current policy year plus the value of the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness on or secured by this policy and any unpaid balance of the current year's premium, and that interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company as security for such loan. Failure to

repay any such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITURE PROVISION.—If after the premiums for three full years have been paid there shall be a default in the payment of any premium when due, this policy being then in force, the company, without any action on the part of the insured, will continue this policy in force as paid-up non-participating term insurance for the term specified in the table of options for the end of the last year for which full annual premiums shall have been paid, provided that any unpaid note given for a premium and any existing indebtedness to the company on account of, or secured by this policy, shall reduce the amount of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; or at the written request of the insured, made within thirty days after such default in premium payment, the company will, upon surrender of this policy properly receipted, pay to the insured its cash value as specified in the table of options, which shall not be less than the sum which would otherwise be available for the purchase of extended insurance as aforesaid, or will issue to the insured a paid-up non-participating policy for an amount of insurance as stated in said table, the said cash and paid-up values to be subject to any existing indebtedness.

TRUST FUND PRIVILEGE.—When this policy matures as a claim by reason of the death of the insured, the amount payable hereunder, or any portion thereof, not less than one thousand dollars, may be left in trust with the company during the lifetime of the beneficiary, and the company will pay interest annually upon the amount so left on deposit at the rate of three per cent per annum, together with such annual dividend as may be apportioned by the company, so long as the amount shall remain on deposit with the company. The said trust fund may be withdrawn with accrued interest at any time upon sixty days' notice, thereupon terminating the trust; or upon the death of the beneficiary the amount of said trust fund, with accumulated interest and dividends apportioned, will be paid to the executors, administrators or assigns of the beneficiary.

INSTALLMENT BENEFITS—INSTALLMENT SETTLEMENTS.—At any time prior to the maturing of this policy as a death claim, provided there be no assignment of the policy outstanding on the records of the company, the insured may change the manner of its payment by written notice to the company, accompanied by this policy for endorsement thereon, so that in event of his death, the equivalent of the amount insured shall be payable in any specified number of equal annual instalments according to the following table, which is based upon a policy of \$1,000 and will apply pro rata to the amount payable under this policy: Five annual instalments of \$213.99 each, total guaranteed \$1069.95; ten annual instalments of \$116.17 each, total guaranteed \$1161.70; fifteen annual instalments of \$83.88 each, total guaranteed \$1258.20; twenty annual instalments of \$67.98 each, total guaranteed \$1359.60; twenty-five annual instalments of \$59.02 each, total guaranteed \$1465.50. The first instalment shall be payable at the same time that the original amount would have been payable under this policy, and subsequent instalments shall be payable on the succeeding anniversaries of the first payment. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary intestate, any unpaid instalments shall be paid to the estate of the beneficiary.

SECURITY.—This policy will be secured by a deposit of its full legal reserve value with the insurance department of the State of Indiana, in accordance with the Indiana Legal Reserve Compulsory Deposit Law of 1899.

INCONTESTABILITY.—In case of death after one year from date hereof, this policy shall be incontestable except for non-payment of premiums, provided the covenants as to military and naval service in time of war, as provided in the application, shall have been complied with.

PREMIUMS. WHEN PAYABLE.—All premiums are due and payable in advance at the home office of the company. The company may, however, designate suitable persons authorized to receive said premiums at other places on or before the dates due, but only in exchange for the company's official receipt, signed by the president or secretary and countersigned by the authorized person to whom payment is made. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty-one days will be allowed, during which time the policy will remain in force, subject to an interest charge at the rate of six per cent per annum.

REARRANGEMENT OF PAYMENTS.—Upon ten days' notice, prior to the time any premium becomes due, the insured may have the privilege of changing from an annual to semi-annual or to quarterly rates, or upon any anniversary of the policy may change from semi-annual or quarterly to annual rate in payment of premiums. Such semi-annual or quarterly payments being made in accordance with the terms of the policy will continue this policy in force for the time specified.

REINSTATEMENT IN EVENT OF LAPSE.—This policy may be reinstated on written application at any time after default in the payment of any premium, subject to evidence of good health satisfactory to the company, and payment of premiums due to date of reinstatement with interest at the rate of six per cent per annum, compounded annually.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will first be deducted in any settlement under this policy.

ASSIGNMENT.—This policy may be assigned, but the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or

beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same upon the policy by the company, provided this policy has not been assigned, or, if assigned, that all assignments shall have been duly cancelled or released on the books of the company.

PREMIUM NOTICE.—Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and further notice required by any statute is hereby waived.

CONSTRUCTION OF CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be changed or modified except by consent of the company duly recorded by written endorsement hereon over the signature of its president or secretary; and the company shall not be bound by any promise or representation affecting this contract made at any time by any person other than the above mentioned officers of the company. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. This contract is to be construed under the laws of the State of Indiana, it being agreed that the place of this contract is at the home office of the company.

PROOFS OF DEATH.—Proofs of death shall be upon and must fully comply with the company's forms in use at the time of the death of the insured, and settlement shall be made upon receipt of due proof of death and of the interest of the claimant and not later than two months after receipt of such proof. If the age of the insured is understated, the amount payable hereunder shall be the sum which the premium paid would have purchased at the correct age of the insured.

POLICY IN FORCE.—No obligation is assumed by this company upon this policy until the first premium has been paid, and the policy duly delivered during the lifetime and good health of the insured.

AGREEMENT IN APPLICATION.

PART I.—1. That the insurance hereby applied for shall not be binding on said company until a policy has been issued and delivered to me and the premium paid to the company or its duly authorized agents during my lifetime and good health. 2. That should any policy based upon this application be issued upon the participating plan, in any distribution of surplus the principles and methods which may then be in use by the company for such distribution, and the company's determination of the amount belonging to such policy shall be, and the same are ratified and accepted by me for myself and for every person who shall at any time have or claim any interest in such policy. 3. That I will not, within one year from the date of any policy issued hereunder, engage in any of the following occupations or employments: Handling electric wires or dynamite, the manufacture, handling or transportation of inflammable or explosive substances, blasting, mining, submarine labor, aeronautic ascensions, service as an employee on any railroad train or engine (passenger conductor, express messenger or mail service excepted) or in coupling or switching cars, or on a steam or sailing vessel, and that any such employment or labor or occupation, within said year, shall work a forfeiture of all rights under any policy issued hereon, unless the written consent of the company shall be first obtained. 4. That death by my own hand or occasioned by my own act, whether voluntary or involuntary, whether I be sane or insane, or whether death be intended or anticipated as the result of such act, or in consequence of actual or attempted violation of law, within one year from the date of any policy issued hereunder, shall invalidate the insurance and forfeit the premium payments to the company. 5. That active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been endorsed upon the policy by the company. 6. That inasmuch as only the company at its home office in the city of Indianapolis has authority to determine the terms and conditions upon which a policy shall issue on any application, that no statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the company in this application; that this application (Part I and Part II) and any policy issued on account hereof, taken together, shall constitute the entire contract between the parties thereto which shall at all times be held to have been made at Indianapolis, Ind., and shall in all respects be determined in accordance with the laws of the State of Indiana.

PART II. AGREEMENT.—In making this application for insurance on my life to the Meridian Life Insurance Company of Indianapolis, Ind., I hereby declare and agree, first, that all the statements and answers in this application (in the part marked Part I, as well as those made to the medical examiner in the part marked Part II) are hereby declared to be true, full and complete and are offered to the company as a consideration for the contract of insurance. 2. That any physician may disclose to the Meridian Life Insurance Company, its successors or assigns, any facts or information communicated to or acquired by him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in any professional capacity or rendering such physician incompetent as a witness.

Metropolitan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Incorporated Business 1867

JOHN R. HEGEMAN, Pres.

JAMES S. ROBERTS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 2½%.)

LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
Single Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 20-Years.	25 Years.	30 Years.	Endowment at Age 85.	Ordinary Life, Basis of \$5000.†
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
99.22	28.61	27.08	22.42	91.29	57.83	41.52	68.14	32.06	26.06	14.87	68.10
93.87	37.19	27.51	22.70	91.33	57.87	41.57	68.19	32.12	26.14	15.19	69.55
98.09	37.80	27.97	23.17	91.38	57.94	41.64	68.27	32.21	26.24	15.54	71.10
113.67	38.43	28.44	23.57	91.43	58.00	41.71	68.35	32.29	26.33	15.90	72.80
118.84	39.07	28.91	23.98	91.47	58.05	41.77	68.41	32.36	26.43	16.27	74.50
324.17	39.75	29.44	24.42	91.53	58.12	41.86	68.52	32.48	26.56	16.68	76.25
329.71	40.44	29.94	24.85	91.58	58.18	41.93	68.59	32.56	26.68	17.09	78.20
335.45	41.16	30.49	25.31	91.65	58.26	42.02	68.68	32.67	26.82	17.53	80.20
341.38	41.91	31.06	25.79	91.72	58.34	42.12	68.79	32.80	26.98	17.99	82.25
347.32	42.68	31.65	26.28	91.79	58.42	42.22	68.90	32.92	27.14	18.47	84.50
353.83	43.50	32.27	26.80	91.87	58.53	42.35	69.03	33.08	27.33	18.99	86.80
360.45	44.33	32.89	27.35	91.95	58.62	42.47	69.16	33.24	27.54	19.53	89.30
367.25	45.21	33.55	27.92	92.05	58.73	42.62	69.31	33.42	27.77	20.10	91.85
374.29	46.10	34.24	28.49	92.13	58.85	42.75	69.46	33.60	28.02	20.70	94.60
381.56	47.03	34.95	29.11	92.25	58.98	42.93	69.64	33.82	28.30	21.33	97.45
389.08	48.01	35.69	29.76	92.36	59.13	43.12	69.83	34.06	28.62	22.00	100.55
396.85	49.01	36.46	30.43	92.49	59.28	43.31	70.05	34.33	28.95	22.71	103.80
404.88	50.06	37.27	31.13	92.63	59.47	43.55	70.29	34.64	29.35	23.48	107.15
413.17	51.15	38.12	31.88	92.79	59.67	43.81	70.55	34.97	29.78	24.27	110.80
421.72	52.27	38.98	32.64	92.94	59.88	44.09	70.84	35.34	30.24	25.11	114.65
430.54	53.45	39.91	33.46	93.14	60.13	44.42	71.17	35.75	30.77	26.01	118.70
439.63	54.65	40.87	34.32	93.34	60.40	44.76	71.52	36.21	31.34	26.97	123.00
449.01	55.91	41.80	35.21	93.57	60.70	45.16	71.91	36.72	31.96	27.97	127.55
458.65	57.23	42.91	36.17	93.82	61.03	45.60	72.36	37.28	32.69	29.05	132.45
468.60	58.60	44.01	37.17	94.11	61.42	46.10	72.87	37.92	33.48	30.19	137.65
478.80	60.03	45.16	38.24	94.43	61.85	46.65	73.42	38.62	34.35	31.42	143.15
489.30	61.52	46.39	39.36	94.80	62.33	47.27	74.05	39.41	35.30	32.72	149.05
500.08	63.06	47.66	40.56	95.21	62.87	47.96	74.72	40.27	36.36	34.10	155.30
511.11	64.67	49.01	41.83	95.66	63.47	48.72	75.49	41.23	37.50	35.58	161.95
522.40	66.35	50.41	43.18	96.17	64.13	49.58	76.34	42.29	38.77	37.16	169.10
533.92	68.11	51.90	44.61	96.75	64.89	50.53	77.29	43.47	40.15	38.85	176.70
545.66	69.94	53.48	46.14	97.39	65.71	51.59	78.31	44.76	41.64	40.65	184.80
557.60	71.84	55.13	47.76	98.09	66.62	52.74	79.44	46.18	43.25	42.56	193.35
569.71	73.84	56.89	49.50	98.88	67.66	54.04	80.70	47.75	44.94	44.62	202.55
582.02	75.90	58.74	51.36	99.75	68.78	55.45	82.05	49.45	46.80	46.80	212.40
594.46	78.08	60.71	53.35	100.72	70.03	57.03	83.54	51.32	49.15	49.15	222.55
607.04	80.36	62.80	55.48	101.79	71.42	58.76	85.17	53.24	51.65	51.65	234.00
619.74	82.73	65.02	57.76	102.97	72.96	60.66	86.94	55.24	54.33	54.33	246.00
632.51	85.22	67.38	60.21	104.27	74.64	62.74	88.87	57.34	57.19	57.19	258.70
645.37	87.84	69.90	62.84	105.73	76.53	65.05	90.97	59.54	60.28	60.28	272.40
658.27	90.61	72.59	65.68	107.33	78.60	67.57	93.25	61.84	63.58	63.58	287.00
671.21	93.53	75.49	68.68	109.11	80.89	69.97	95.74	64.44	67.14	67.14	302.60
684.13	96.61	78.58	71.84	111.08	83.41	72.54	98.31	67.14	70.96	70.96	319.30
697.03	99.88	81.91	75.16	113.25	86.19	75.34	100.97	69.94	75.07	75.07	337.25
709.88	103.35	85.48	78.64	115.67	89.24	78.44	103.87	72.94	79.50	79.50	356.45
722.66	107.04	89.33	82.33	118.33	92.59	81.84	107.04	76.14	84.29	84.29	377.00

Adopted Jan. 1, 1909. † Issued on annual basis only and for not less than \$5,000.
 Adopted May 1, 1909. ‡ Adopted June 1, 1912.

Maximum amount carried on one life—no specified limit.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$5000.

AGE AT ISSU.	AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
20	453	1,295	12 8	598	1,614	16 2	758	1,928	18 8	874	2,132	19 10
21	471	1,323	13 0	623	1,648	16 4	789	1,966	18 8	909	2,172	19 10
22	491	1,352	13 4	648	1,682	16 6	821	2,004	18 8	946	2,213	19 10
23	512	1,381	13 7	675	1,717	16 8	855	2,042	18 7	984	2,253	19 10
24	533	1,411	13 10	703	1,751	16 9	890	2,081	18 6	1,024	2,294	19 10
25	555	1,441	14 1	732	1,786	16 9	926	2,120	18 4	1,065	2,335	19 11
26	579	1,472	14 2	763	1,822	16 9	964	2,160	18 2	1,107	2,377	19 11
27	603	1,503	14 4	794	1,858	16 8	1,003	2,199	18 0	1,152	2,418	19 11
28	629	1,534	14 5	827	1,894	16 7	1,043	2,239	17 9	1,197	2,460	19 11
29	655	1,565	14 5	861	1,930	16 5	1,085	2,279	17 6	1,244	2,501	19 11
30	683	1,597	14 5	897	1,967	16 3	1,129	2,320	17 2	1,293	2,543	19 11
31	712	1,630	14 5	934	2,005	16 1	1,174	2,360	16 10	1,342	2,584	19 11
32	742	1,662	14 4	972	2,042	15 10	1,220	2,400	16 6	1,393	2,624	19 11
33	773	1,696	14 2	1,012	2,079	15 7	1,268	2,440	16 2	1,446	2,665	19 11
34	805	1,729	14 0	1,053	2,117	15 4	1,316	2,479	15 10	1,499	2,705	19 11
35	839	1,763	13 10	1,095	2,154	15 0	1,366	2,518	15 6	1,553	2,744	19 11
36	874	1,796	13 8	1,139	2,191	14 9	1,417	2,557	15 1	1,609	2,782	19 11
37	910	1,830	13 5	1,183	2,228	14 5	1,469	2,595	14 8	1,665	2,821	19 11
38	948	1,864	13 2	1,229	2,265	14 0	1,522	2,632	14 3	1,722	2,858	19 11
39	986	1,897	12 11	1,275	2,301	13 8	1,575	2,669	13 10	1,779	2,895	19 11
40	1,026	1,931	12 8	1,323	2,337	13 4	1,630	2,706	13 5	1,838	2,931	19 11
41	1,065	1,964	12 4	1,371	2,372	12 11	1,685	2,742	13 0	1,896	2,967	19 11
42	1,106	1,996	12 0	1,420	2,406	12 7	1,741	2,777	12 7	1,956	3,002	19 11
43	1,148	2,028	11 8	1,470	2,440	12 2	1,797	2,811	12 2	2,015	3,036	19 11
44	1,190	2,059	11 4	1,520	2,473	11 9	1,853	2,844	11 9	2,075	3,069	19 11
45	1,233	2,089	11 0	1,570	2,505	11 4	1,910	2,877	11 4	2,134	3,101	19 11
46	1,277	2,119	10 8	1,622	2,537	11 0	1,966	2,909	10 11	2,193	3,132	19 11
47	1,321	2,149	10 3	1,673	2,568	10 7	2,023	2,940	10 7	2,252	3,162	19 11
48	1,365	2,177	9 11	1,725	2,598	10 2	2,080	2,970	10 1	2,311	3,192	19 11
49	1,410	2,206	9 7	1,776	2,627	9 9	2,136	2,999	9 8	2,369	3,220	19 11
50	1,455	2,233	9 2	1,828	2,656	9 5	2,192	3,028	9 3	2,426	3,247	19 11
51	1,500	2,260	8 10	1,880	2,684	9 0	2,247	3,055	8 11	2,482	3,274	19 11
52	1,546	2,287	8 5	1,931	2,712	8 7	2,302	3,082	8 6	2,537	3,299	19 11
53	1,592	2,313	8 1	1,983	2,739	8 3	2,356	3,107	8 1	2,592	3,324	19 11
54	1,637	2,338	7 9	2,033	2,764	7 11	2,409	3,132	7 9	2,646	3,348	19 11
55	1,683	2,363	7 5	2,084	2,790	7 6	2,461	3,156	7 5	2,700	3,373	19 11
56	1,728	2,388	7 1	2,133	2,814	7 2	2,513	3,180	7 0	2,755	3,399	19 11
57	1,773	2,411	6 9	2,181	2,837	6 10	2,565	3,204	6 8	2,811	3,423	19 11
58	1,818	2,434	6 5	2,229	2,859	6 6	2,618	3,229	6 4	2,869	3,454	19 11
59	1,861	2,455	6 1	2,277	2,882	6 2	2,672	3,257	6 0	2,928	3,484	19 11
60	1,904	2,476	5 10	2,325	2,905	5 11	2,728	3,285	5 8	2,989	3,510	19 11
61	1,947	2,497	5 6	2,375	2,930	5 7	2,786	3,316	5 4	3,051	3,550	19 11
62	1,989	2,517	5 3	2,426	2,956	5 3	2,847	3,349	5 0	3,115	3,586	19 11
63	2,032	2,538	5 0	2,479	2,985	5 0	2,908	3,384	4 9	3,181	3,624	19 11
64	2,076	2,562	4 9	2,535	3,017	4 8	2,972	3,422	4 5	3,252	3,667	19 11
65	2,123	2,587	4 6	2,593	3,051	4 5	3,039	3,462	4 1	3,328	3,715	19 11

Surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
35	115	4 10	48	156	6 9	62	198	8 11	76	241	11 4
36	116	4 11	49	157	6 10	63	199	9 1	78	242	11 6
36	117	4 11	50	158	6 11	64	200	9 2	80	244	11 8
37	117	5 0	51	159	7 0	66	201	9 4	81	245	11 9
38	118	5 1	52	159	7 2	67	202	9 5	83	246	11 10
39	119	5 2	53	160	7 3	69	203	9 6	85	247	12 0
40	119	5 3	55	161	7 4	70	204	9 7	87	248	12 1
41	120	5 4	56	162	7 5	72	205	9 8	89	249	12 2
42	120	5 5	57	162	7 6	74	206	9 9	91	250	12 2
43	121	5 5	58	163	7 7	75	206	9 10	93	251	12 3
44	122	5 6	60	164	7 7	77	207	9 11	95	252	12 3
45	122	5 7	61	165	7 8	79	208	9 11	98	253	12 2
46	123	5 7	63	165	7 8	81	209	9 11	100	254	12 2
47	123	5 8	64	166	7 9	83	210	9 11	103	254	12 1
48	124	5 8	66	167	7 9	85	211	9 11	105	255	12 0
49	124	5 8	68	168	7 9	87	211	9 11	108	256	11 10
51	125	5 9	69	168	7 9	89	212	9 9	110	257	11 8
52	126	5 9	71	169	7 9	91	213	9 8	113	258	11 6
53	126	5 9	73	170	7 8	94	214	9 6	116	259	11 3
54	127	5 8	75	170	7 7	96	215	9 5	119	260	11 1
56	127	5 8	77	171	7 6	98	215	9 3	122	261	10 10
57	128	5 7	78	172	7 4	101	216	9	125	262	10 7
59	128	5 6	81	172	7 3	103	217	8 10	129	265	10 4
60	129	5 5	83	173	7 1	106	217	8 7	133	267	10 1
62	129	5 4	85	173	7	109	218	8 4	136	267	9 9
63	130	5 3	87	174	6 8	111	219	8 1	140	269	9 6
65	130	5 1	89	174	6 6	114	219	7 10	144	271	9 2
67	131	4 11	91	175	6 3	117	220	7 7	148	273	8 10
68	131	4 9	93	175	6 1	120	221	7 4	152	274	8 6
70	131	4 7	95	175	5 10	124	224	7	155	274	8 2
71	131	4 5	97	175	5 7	127	224	6 9	159	275	7 10
73	131	4 3	100	175	5 4	130	225	6 6	163	276	7 6
75	132	4 1	102	176	5 1	133	225	6 2	167	277	7 2
76	132	3 11	104	176	4 10	136	226	5 11	170	277	6 10
78	132	3 9	106	176	4 8	140	228	5 8	174	278	6 6
80	132	3 6	108	176	4 5	143	228	5 4	178	278	6 2
81	132	3 4	111	177	4 3	146	229	5 1	181	278	5 10
83	132	3 2	114	178	4	149	229	4 10	185	279	5 6
85	132	3	116	178	3 10	152	229	4 7	189	280	5 3
86	132	2 10	119	179	3 7	155	229	4 4	192	280	4 11
88	132	2 8	122	180	3 5	158	230	4 1	196	280	4 8

Cash surrender value is same as loan value at ends of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Loan.	Paid-up Policy.		Loan.	Paid-up Policy.		Loan.	Paid-up Policy.		Loan.	Paid-up Policy.	
		ys.	ms.		ys.	ms.		ys.	ms.		ys.	ms.
20	\$ 92	\$ 286	14	108	\$ 332	16 11	\$ 378	19 11	\$ 444	\$ 427	22 22	10 8
21	94	287	14	110	333	17	128	380	19 11	447	23	22 22
22	96	288	14	113	334	17 1	131	381	19 11	450	23	22 22
23	98	289	14	115	335	17 2	134	382	19 11	454	23	22 22
24	100	291	14	118	336	17 2	137	383	19 10	457	23	22 22
25	102	292	14	121	338	17 2	140	385	19 8	461	23	22 22
26	105	293	14	123	339	17 2	143	386	19 6	464	23	22 22
27	107	294	14	126	340	17 1	147	387	19 4	468	23	22 22
28	110	295	14	129	341	17	150	388	19 2	473	23	22 22
29	112	296	14	132	342	16 10	153	389	18 11	477	24	22 22
30	115	297	14	135	343	16 8	158	393	18 8	482	24	22 22
31	118	298	14	139	344	16 5	162	395	18 5	487	24	22 22
32	120	299	14	142	345	16 3	166	397	18 2	492	24	22 22
33	123	300	14	146	349	16	171	400	17 10	497	24	22 22
34	126	301	13 11	150	351	15 10	176	402	17 6	502	24	22 22
35	129	302	13 8	154	353	15 6	180	408	17 2	508	24	22 22
36	133	304	13 6	159	356	15 3	185	406	16 9	513	24	22 22
37	137	307	13 3	163	357	14 11	190	408	16 5	519	24	22 22
38	141	309	13	168	360	14 7	196	411	16	525	24	22 22
39	145	311	12 9	172	361	14 3	201	413	15 6	531	24	22 22
40	149	313	12 5	177	364	13 10	206	414	15 1	537	24	22 22
41	153	314	12 2	182	366	13 6	212	416	14 7	543	24	22 22
42	157	316	11 10	187	368	13 1	217	418	14 2	549	24	22 22
43	162	318	11 5	192	369	12 8	223	420	13 8	555	24	22 22
44	166	319	11 1	197	371	12 3	228	420	13 2	561	24	22 22
45	171	322	10 9	202	372	11 9	234	422	12 8	567	24	22 22
46	175	323	10 4	207	373	11 4	239	422	12 2	573	24	22 22
47	179	324	9 11	212	374	10 11	245	424	11 8	579	24	22 22
48	184	325	9 7	217	375	10 5	250	424	11 2	585	24	22 22
49	188	325	9 2	221	375	10	256	425	10 9	591	24	22 22
50	192	325	8 9	226	375	9 7	261	425	10 3	596	24	22 22
51	197	327	8 4	231	376	9 1	266	424	9 9	602	24	22 22
52	201	327	8	236	376	8 8	271	424	9 3	607	24	22 22
53	205	327	7 7	240	376	8 3	276	424	8 9	613	24	22 22
54	209	327	7 2	245	376	7 10	281	423	8 4	618	24	22 22
55	213	327	6 10	249	376	7 5	286	423	7 10	623	24	22 22
56	217	327	6 6	254	376	7	291	423	7 5	628	24	22 22
57	221	327	6 1	258	375	6 7	295	421	7	633	24	22 22
58	225	327	5 9	262	374	6 2	299	420	6 7	637	24	22 22
59	229	327	5 5	266	373	5 10	304	420	6 2	641	24	22 22
60	233	327	5 1	271	373	5 6	308	419	5 10	645	24	22 22

Cash surrender value is same as loan value at ends of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.
Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.
\$	\$	ya. ms.	\$	\$	ya. ms.	\$	\$	ya. ms.	\$	\$	ya. ms.	\$
164	476	25 6	184	526	27 10	254	684	33 8	339	862	39 5	410
167	477	25 3	188	527	27 6	259	685	33 4	347	862	38 7	419
171	478	25 5	192	529	27 2	265	686	32 4	354	862	37 9	428
175	480	24 8	197	530	26 9	271	687	31 8	362	862	36 11	437
178	481	24 4	201	531	26 4	277	688	31 1	369	863	36 1	446
182	482	24 1	206	534	25 11	283	689	30 4	378	863	35 4	456
187	485	23 9	211	536	25 6	289	690	29 8	386	865	34 6	466
192	488	23 5	216	538	25 1	296	692	29 1	394	866	33 8	476
197	490	23 1	222	541	24 7	303	694	28 5	403	865	32 10	487
202	493	22 7	228	545	24 1	311	697	27 9	412	865	32 1	498
207	495	22 2	234	547	23 7	319	699	27 1	421	865	31 2	508
212	498	21 9	240	549	23 1	326	701	26 5	431	865	30 4	520
218	500	21 3	246	551	22 7	334	702	25 8	440	865	29 6	531
224	502	20 10	252	553	22 1	343	704	25 1	450	866	28 8	543
230	504	20 4	259	555	21 5	351	705	24 4	460	866	27 10	554
236	506	19 10	265	557	20 10	360	707	23 7	470	866	27 1	566
242	508	19 3	272	559	20 3	368	708	22 11	480	866	26 2	578
248	510	18 9	279	561	19 8	377	710	22 2	490	866	25 4	590
255	513	18 2	286	562	19 1	386	711	21 6	501	866	24 6	602
261	514	17 8	293	564	18 6	394	711	20 9	511	866	23 8	615
268	516	17 1	300	565	17 11	403	712	20 1	521	865	22 10	627
274	517	16 6	307	566	17 3	412	713	19 4	532	865	22 1	639
281	518	15 11	314	567	16 8	421	713	18 8	542	865	21 3	652
288	520	15 4	322	569	16 1	430	714	17 11	552	864	20 5	664
294	520	14 9	329	569	15 5	439	714	17 3	563	863	19 8	676
301	521	14 2	336	569	14 10	447	713	16 7	573	862	18 11	688
307	521	13 7	343	569	14 2	456	713	15 10	583	861	18 1	700
314	521	13 1	350	569	13 7	464	712	15 2	592	860	17 4	712
320	521	12 5	357	569	13 1	473	712	14 6	602	860	16 7	724
326	521	11 11	363	568	12 5	481	711	13 10	612	859	15 10	736
333	521	11 4	370	568	11 9	488	709	13 2	621	858	15 1	747
339	520	10 9	376	566	11 2	496	708	12 6	630	856	14 5	758
344	518	10 3	382	565	10 8	503	706	11 11	639	855	13 8	769
350	518	9 8	388	564	10 1	510	704	11 3	648	855	13 1	780
356	517	9 2	394	563	9 7	517	702	10 8	656	853	12 4	790
361	515	8 8	400	561	9 1	523	700	10 1	663	850	11 8	800
366	514	8 2	405	559	8 6	528	697	9 6	670	848	10 11	811
371	512	7 9	410	557	8 1	533	693	8 11	677	846	10 4	821
375	510	7 3	414	554	7 7	538	690	8 5	684	844	9 8	831
380	509	6 10	419	552	7 1	542	686	7 10	690	841	9 1	846
384	507	6 5	422	549	6 8	546	682	7 4	695	837	8 5	850

In surrender value is same as loan value at ends of various years stated.

Metropolitan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$297.60.

Age, 33.

Metropolitan Life Insurance Company, in consideration of the annual premium of two hundred, ninety-seven and $\frac{60}{100}$ dollars, the receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death of John Doe, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium, for the then current policy year upon surrender of this policy, properly receipted, to Mary Doe, wife of the insured, beneficiary, with the right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment of the policy, made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due of a receipt signed by the president, vice-president, secretary or actuary of the company and countersigned by said agent. A grace of thirty-one days shall be granted for the payment of every premium after the first during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

RESTRICTIONS.—The company shall be released from all liability under this policy if the insured shall, within one year from the issue hereof, become engaged in or connected in any manner with the manufacture or sale of ale, wine, beer or liquor, unless so engaged at the date hereof and so stated in the application for this policy. If the insured within one year from the issue hereof die by his own hand or act, whether sane or insane the company shall not be liable for a greater sum than the premiums which have been received on this policy. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

PARTICIPATION.—In accordance with the endorsement on the fourth page hereof making this a participating contract, the provisions on the second page hereof covering options on surrender or lapse and loans are deemed to be amended to include reference to dividend additions or accumulations and the values shown in the table on second page will be increased accordingly.

INCONTESTABILITY.—This policy (and the application therefor) constitutes the entire contract between the parties and shall be incontestable after one year from the date of its issue, except for non-payment of premiums. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim hereunder unless it is contained in the written application therefor and a copy of such application is securely attached to this policy when issued. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The insured hereunder may engage in military or naval service in any State or country without notice to the company and without extra premium charge.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be executed upon blanks furnished by the company and filed with the company at its home office in the city of New York. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—Upon failure to pay any premium or any part thereof when due, this policy, except as otherwise provided herein, shall immediately lapse. If, however, the lapse occur after three full years' premiums shall have been paid, the owner hereof provided there be no indebtedness hereon, shall, upon written request filed with the company at its home office together with the presentation of this policy for legal surrender or for endorsement within three months from the due date of premium in default, be entitled to one of the following options: (First) A cash surrender value, or the mathematical equivalent thereof, namely, (second) to have the insurance continued for its original amount as term insurance from due date of premium in default, without participation and without the right to loan, but with a cash surrender value decreasing each year and ceasing entirely upon the expiry of the extension term, which value shall be the full reserve at the date of surrender, or (third) to have the insurance continued for a reduced amount of non-participating paid-up insurance, payable at the same time and under the same conditions as this policy, which paid-up insurance shall have an increasing cash surrender value equal to the full reserve at the date

render, or a loan value up to the limit of the cash surrender value, with interest in advance to the end of the policy year at the rate of five per cent per annum, the company in its discretion may defer the payment of the cash value for a period exceeding ninety days after the application therefor is received by the company. The owner shall not, within three months from due date of premium in default, surrender this policy to the company at its home office for a cash surrender value or for term insurance or paid-up insurance as provided in the above options, unless the surrender value shall be continued for a reduced amount of paid-up insurance as provided in the third option. The values set forth in the table of guaranteed loan values and surrender options for the respective years have been calculated on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum deducting from the entire reserve a surrender charge not exceeding in any case one-half per cent of the face of the policy, except that after the time for which surrenders are payable as stated on the first page hereof, no deduction has been made from the reserve in calculating the values. Upon request of the insured, values for years ending on the twentieth will be furnished based on the full reserve without surrender charge. A surrender or default be at any other time than at the anniversary date of the policy, the values will be adjusted on account of the fractional part of the current premium actually paid before default. Any indebtedness to the company under the policy will be deducted from the cash value; and such indebtedness will also reduce the amount of paid-up insurance or the amount continued as term insurance in such proportion as the indebtedness bears to the cash value at due date of premium in default.

TABLE OF GUARANTEED LOAN VALUES AND SURRENDER OPTIONS. PER \$1,000.
No Deduction from these Figures will be made for Surrender Charge.

OF R.	Cash Value or Loan Value.	Paid-up Life Insur- ance.	Term Insurance Continued	END OF YEAR. Value.	Cash Value or Loan Value.	Paid-up Life Insur- ance.	Term Insurance Continued For
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
.....	49	124	5 8	13.....	295	607	21 10
.....	68	168	7 9	14.....	327	657	22 9
.....	87	211	9 11	15.....	360	707	23 7
.....	108	256	11 10	16.....	393	756	24 6
.....	129	302	13 8	17.....	428	806	25 5
.....	154	353	15 6	18.....	470	866	27 0
.....	180	403	17 2	19.....	517	932	29 6
.....	208	455	18 7	20.....	566	1,000	Life.
.....	236	506	19 10	25.....	627	1,000	
.....	265	557	20 10	30.....	688	1,000	

The cash value or loan value at any time other than the end of the policy year (prior to the full year's premium has been paid) shall be the value at the end of the current year, discounted at the rate of six per cent per annum.

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan on the sole security thereof up to the limit secured by the cash surrender value on proper and lawful assignment and delivery of this policy. The loan will bear interest at the rate of six per cent per annum and may be repaid at any time while the policy is in force. If interest is not paid when due, it shall be added to the principal, provided the entire outstanding indebtedness shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy void and after one month's notice shall have been mailed by the company to the last known address of the insured and of the assignee of record if any. After the expiration of the premium payment period interest in advance to the end of the policy year will be required. At the option of the company, the loan may be deferred for a period not exceeding ninety days, after application therefor is received by the company, unless such loan is to be applied solely to the payment of a current premium hereunder.

REINSTATEMENT.—Unless the cash value has been paid or the extension period has expired, this policy, upon evidence of insurability satisfactory to the company, may at any time be reinstated by payment of arrears of premiums with interest at six per cent per annum on any loan which existed at date of default, together with interest at the same rate to the date of reinstatement, to be, at the option of the owner on application for such reinstatement, either repaid in cash or continued as an indebtedness against the policy.

MODES OF SETTLEMENT.—Providing this policy is not assigned, the insured, by written notice to the company at its home office, may elect, and in case no such election has been made prior to the death of the insured, the beneficiary may elect to have the proceeds or any part of the net sum payable under this policy upon the death of the insured as follows instead of in one sum: (1) By the payment of interest at the rate of three and one-half per centum on the amount retained, payable at the end of each year for a fixed number of years or during the lifetime of the beneficiary, and at the end of the fixed period or upon the death of the beneficiary by the payment of the amount retained, together with any accrued interest for the year then current, to the person named in said notice, or, if there be no person so designated, to the beneficiary's executors, administrators or assigns. (2) By the payment of equal instalments covering a fixed number of years, in accordance with option 2 in the table below for each one hundred dollars of said net sum, the first instalment being payable upon receipt of due notice of the death of the insured. (3) By the payment of equal annual instalments for a period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with option 3 in the table below for each one thousand dollars of said net

Michigan Mutual Life Insurance Company.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1867.

O. R. LOOKER, Pres.

A. F. MOORE, Sec.

PREMIUM RATES PER \$1000 OF INSURANCE (Non-Participating)

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS.			Preferred Life.*	20-Payment Life Option.	TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.			5-Year.	10-Year.
20	\$ 306.34	\$ 15.37	\$ 37.31	\$ 27.54	\$ 22.79	\$ 93.64	\$ 59.34	\$ 42.79	\$ 14.63	\$ 31.22	\$ 9.55	\$ 7.75
21	311.11	15.70	37.90	27.98	23.17	93.67	59.37	42.83	14.91	31.44	9.61	7.77
22	316.04	16.05	38.51	28.44	23.54	93.70	59.42	42.89	15.19	31.68	9.68	7.80
23	321.13	16.43	39.14	28.91	23.94	93.73	59.46	42.94	15.51	31.97	9.74	7.84
24	326.42	16.82	39.80	29.39	24.35	93.77	59.50	43.00	15.82	32.25	9.81	7.87
25	331.88	17.21	40.47	29.90	24.78	93.80	59.55	43.05	16.16	32.54	9.90	7.91
26	337.56	17.65	41.18	30.43	25.22	93.84	59.60	43.12	16.52	32.90	9.99	7.95
27	343.43	18.10	41.91	30.98	25.68	93.89	59.66	43.20	16.90	33.27	10.08	7.99
28	349.50	18.57	42.66	31.55	26.17	93.94	59.72	43.27	17.31	33.63	10.18	8.03
29	355.79	19.07	43.45	32.14	26.66	93.99	59.79	43.36	17.73	34.07	10.29	8.07
30	362.30	19.60	44.26	32.75	27.18	94.05	59.86	43.46	18.19	34.52	10.40	8.11
31	369.03	20.16	45.10	33.39	27.73	94.10	59.94	43.57	18.67	35.04	10.53	8.16
32	375.99	20.74	45.99	34.04	28.29	94.18	60.03	43.69	19.18	35.60	10.68	8.21
33	383.19	21.35	46.89	34.73	28.87	94.24	60.12	43.81	19.73	36.20	10.81	8.26
34	390.64	22.00	47.82	35.45	29.49	94.33	60.23	43.97	20.32	36.87	10.98	8.31
35	398.34	22.70	48.81	36.19	30.14	94.42	60.35	44.13	20.94	37.58	11.16	8.37
36	406.30	23.43	49.81	36.96	30.81	94.51	60.48	44.31	21.61	38.26	11.36	8.43
37	414.52	24.19	50.87	37.77	31.50	94.62	60.64	44.52	22.32	39.24	11.59	8.49
38	423.00	25.01	51.96	38.61	32.24	94.74	60.80	44.75	23.10	40.14	11.83	8.55
39	431.75	25.88	53.08	39.47	33.01	94.87	60.99	45.00	23.93	41.13	12.09	8.62
40	440.78	26.79	54.26	40.30	33.83	95.02	61.19	45.30	24.83	42.18	12.39	8.69
41	450.09	27.77	55.47	41.35	34.67	95.19	61.43	45.62	25.80	43.33	12.81	8.76
42	459.69	28.80	56.73	42.34	35.57	95.38	61.70	45.99	26.86	44.55	13.30	8.84
43	469.57	29.90	58.05	43.38	36.52	95.59	62.00	46.40	28.00	45.86	13.82	8.92
44	479.75	31.08	59.42	44.48	37.52	95.84	62.35	46.87	29.23	47.23	14.42	9.00
45	490.20	32.32	60.84	45.62	38.58	96.11	62.73	47.39	30.63	48.70	15.11	9.09
46	500.95	33.67	62.33	46.83	39.72	96.43	63.17	47.97	32.14	50.22	15.88	9.19
47	511.98	35.12	63.86	48.09	40.95	96.79	63.67	48.63	33.81	51.82	16.74	9.29
48	523.28	36.66	65.48	49.43	42.26	97.19	64.22	49.37	35.66	53.52	17.73	9.40
49	534.83	38.30	67.14	50.83	43.64	97.65	64.84	50.19	37.73	55.24	18.84	9.51
50	546.63	40.06	68.99	52.31	45.11	98.17	65.54	51.11	40.05	57.05	20.09	9.63
51	558.65	41.93	70.71	53.91	46.67	98.75	66.32	52.18	.....	58.90	21.47	9.75
52	570.87	43.92	72.50	55.61	48.34	99.39	67.18	53.25	.....	60.83	23.03	9.87
53	583.27	46.05	74.57	57.39	50.11	100.10	68.15	54.55	.....	62.81	24.76	9.99
54	595.87	48.33	76.62	59.28	52.02	100.91	69.22	56.09	.....	64.86	26.60	10.13
55	608.61	50.75	78.76	61.28	54.06	101.79	70.40	57.69	.....	67.01	28.84	10.27
56	621.49	53.34	81.08	63.42	56.25	102.78	71.80	.....	.....	.....	.....	.....
57	634.49	56.11	83.51	65.68	58.59	103.88	73.34	.....	.....	.....	.....	.....
58	647.57	59.07	86.04	68.09	61.10	105.10	75.03	.....	.....	.....	.....	.....
59	660.73	62.25	88.71	70.66	63.81	106.46	76.92	.....	.....	.....	.....	.....
60	673.94	65.64	91.53	73.41	66.73	107.97	79.00	.....	.....	.....	.....	.....
61	687.18	69.50	94.84	76.43	.....	110.16	.....	.....	.....	.....	.....	.....
62	700.42	73.66	98.35	80.10	.....	112.54	.....	.....	.....	.....	.....	.....
63	712.62	78.13	102.05	83.80	.....	115.15	.....	.....	.....	.....	.....	.....
64	726.78	82.95	106.00	87.80	.....	118.02	.....	.....	.....	.....	.....	.....
65	739.86	88.10	110.20	92.12	.....	121.14	.....	.....	.....	.....	.....	.....

* Premiums payable to age 65 when policy becomes paid-up for one-half face rate.
Maximum amount carried on one life, \$10,000.

* Adopted January 1, 1908.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT NON-PARTICIPATING
LIFE, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Loan or Cash.		Paid-up Policy.		Loan or Cash.		Paid-up Policy.		Loan or Cash.		Paid-up Policy.		Loan or Cash.		Paid-up Policy.	
	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.
20	22	101	3	6	36	152	4	332	49	203	6	364	64	255	9	105
21	23	101	3	20	36	153	4	363	51	204	7	47	66	256	9	109
22	23	102	3	34	37	153	5	29	52	205	7	94	67	257	9	231
23	24	103	3	47	38	154	5	59	53	206	7	141	69	258	9	291
24	24	103	3	61	39	155	5	89	55	207	7	186	71	259	9	348
25	25	104	3	73	40	156	5	117	56	208	7	229	73	260	10	36
26	25	104	3	86	41	156	5	146	58	209	7	271	75	261	10	87
27	26	105	3	98	42	157	5	172	59	210	7	309	77	263	10	132
28	26	105	3	108	43	158	5	198	61	211	7	343	79	264	10	171
29	27	106	3	119	44	159	5	221	62	212	8	9	81	265	10	203
30	27	106	3	128	45	159	5	241	64	213	8	37	84	266	10	230
31	28	107	3	126	46	160	5	260	66	213	8	61	86	267	10	246
32	28	107	3	143	48	161	5	274	68	214	8	77	88	268	10	253
33	29	108	3	148	49	162	5	286	69	215	8	90	91	269	10	251
34	30	108	3	152	50	162	5	296	71	216	8	95	93	269	10	237
35	30	109	3	153	51	163	5	301	73	217	8	92	96	270	10	213
36	31	109	3	153	53	164	5	302	75	218	8	82	99	271	10	177
37	31	110	3	150	54	164	5	298	77	218	8	63	101	272	10	136
38	32	110	3	146	55	165	5	289	79	219	8	35	104	273	10	77
39	33	111	3	140	57	165	5	270	81	220	7	363	107	274	10	16
40	33	111	3	130	58	166	5	252	84	221	7	318	110	275	9	303
41	34	112	3	117	60	167	5	224	86	221	7	265	113	275	9	221
42	35	112	3	100	61	167	5	189	88	222	7	204	116	276	9	131
43	36	112	3	79	63	168	5	147	90	223	7	135	119	277	9	35
44	36	113	3	55	64	168	5	100	93	223	7	61	122	277	8	290
45	37	113	3	26	66	169	5	47	95	224	6	346	125	278	8	191
46	38	114	3	1	67	169	4	359	97	224	6	264	128	278	8	82
47	39	114	2	343	69	169	4	305	100	224	6	177	131	278	7	335
48	41	114	2	311	71	170	4	248	102	224	6	93	135	278	7	220
49	42	114	2	286	73	170	4	187	106	224	6	3	138	278	7	164
50	43	114	2	252	75	170	4	124	107	224	5	276	141	278	6	362
51	44	114	2	216	77	170	4	59	110	224	5	183	144	277	6	234
52	45	114	2	179	78	170	3	358	112	224	5	90	147	277	6	117
53	46	114	2	141	80	170	3	291	115	224	4	363	150	277	6	3
54	47	114	2	101	82	170	3	223	117	224	4	270	153	276	5	253
55	49	114	2	62	84	170	3	156	119	223	4	179	155	276	5	141
56	50	114	2	23	85	169	3	90	122	223	4	90	158	275	5	32
57	51	114	1	348	87	169	3	26	124	223	4	3	161	275	4	290
58	52	114	1	300	89	169	2	327	126	222	3	283	164	274	4	186
59	53	114	1	271	91	169	2	265	128	222	3	200	166	274	4	86
60	54	114	1	234	92	169	2	205	130	222	3	130	169	273	3	354
61	55	114	1	197	94	169	2	147	133	221	3	44	171	272	3	261
62	56	114	1	163	95	169	2	92	135	221	2	335	174	272	3	172
63	57	114	1	129	97	169	2	38	137	221	2	264	176	271	3	87
64	58	115	1	97	99	168	1	352	139	220	2	198	178	270	3	7
65	59	115	1	67	100	168	1	303	141	220	2	135	180	269	2	286

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—~~Continued~~SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.
NON-PARTICIPATING.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			At Yr.
	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	
20	\$ 79	\$ 307	ys. ds. 11 280	\$ 142	\$ 464	ys. ds. 21 168	\$ 264	\$ 730	ys. ds. 33 17	\$ 348	\$ 892	ys. ds. 37 817	
21	81	308	11 361	145	466	21 188	270	731	32 175	356	892	37 55	
22	83	309	12 71	149	467	21 178	275	732	31 827	363	893	36 162	
23	86	311	12 140	153	468	21 157	282	733	31 106	371	893	35 244	
24	88	312	12 208	156	470	21 119	288	734	30 249	379	894	34 435	
25	91	313	12 262	160	471	21 68	295	735	30 21	388	894	34 61	
26	93	314	12 310	164	472	21 2	301	736	29 153	396	894	33 149	
27	96	315	12 351	168	474	20 282	308	737	28 282	405	895	32 236	
28	98	316	13 17	173	475	20 193	315	738	28 42	414	895	31 819	
29	101	318	13 37	177	476	20 88	323	739	27 164	424	895	31 38	
30	104	319	13 45	181	477	19 338	330	739	26 282	433	896	30 122	
31	107	320	13 40	186	478	19 212	336	740	26 32	443	896	29 203	
32	110	321	13 21	191	479	19 76	346	740	25 146	453	896	28 283	
33	113	322	12 357	196	480	18 297	354	741	24 257	463	896	27 961	
34	116	323	12 315	201	481	18 144	362	741	24 0	473	896	27 77	
35	120	324	12 260	206	482	17 350	370	742	23 109	484	896	26 157	
36	123	325	12 194	211	483	17 184	379	742	22 216	494	896	25 235	
37	126	326	12 118	216	484	17 13	387	742	21 323	505	896	24 813	
38	130	327	12 32	222	485	16 201	396	742	21 63	515	896	24 36	
39	134	327	11 303	227	486	16 21	405	742	20 169	526	896	23 107	
40	137	328	11 199	233	486	15 201	413	742	19 275	537	895	22 188	
41	141	329	11 90	239	487	15 13	422	742	19 15	547	895	21 267	
42	145	330	10 338	244	487	14 187	431	741	18 123	558	894	20 346	
43	149	330	10 215	250	487	13 360	439	740	17 230	569	894	20 65	
44	153	331	10 88	255	487	13 165	448	740	16 388	579	893	19 151	
45	156	331	9 322	261	487	12 335	456	739	16 85	589	892	18 236	
46	160	331	9 187	266	486	12 140	464	737	15 199	600	891	17 321	
47	164	331	9 49	272	486	11 309	472	736	14 313	619	890	17 45	
48	168	331	8 275	277	485	11 115	480	734	14 67	620	889	16 141	
49	171	331	8 136	282	484	10 287	488	732	13 190	629	887	15 236	
50	175	330	7 362	288	483	10 97	495	730	12 314	638	886	14 332	
51	178	330	7 222	293	482	9 274	502	728	12 80	647	884	14 71	
52	182	329	7 85	297	480	9 89	509	726	11 216	656	882	13 180	
53	185	329	6 315	302	479	8 273	516	723	10 353	664	880	12 288	
54	189	328	6 181	307	477	8 97	522	720	10 136	672	878	12 36	
55	192	327	6 51	311	476	7 290	528	717	9 286	679	875	11 160	
56	195	326	5 289	315	474	7 125	533	713	9 78	688	872	10 281	
57	198	326	5 166	320	472	6 328	537	709	8 241	693	869	10 42	
58	202	325	5 46	323	470	6 174	542	705	8 41	699	866	9 178	
59	205	324	4 295	327	467	6 25	545	700	7 216	705	862	8 309	
60	207	323	4 184	330	465	5 250	549	696	7 27	710	859	8 87	
61	210	322	4 77	333	462	5 116	552	691	6 215	715	855	7 233	
62	213	321	3 340	336	459	4 351	554	688	6 37	720	851	7 9	
63	215	319	3 245	338	456	4 233	557	681	5 239	724	846	6 172	
64	218	318	3 155	340	454	4 119	560	676	5 78	727	841	5 534	
65	220	317	3 71	343	451	4 10	562	672	4 291	730	838	5 130	

Michigan Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$301.40. AGE, 35.

The Michigan Mutual Life Insurance Company hereby agrees and promises to pay the sum of ten thousand dollars, the amount of this policy, at its home office in the city of Detroit (any balance of the current year's premium and any indebtedness of the insured or beneficiary to this company being first deducted therefrom), when it has received due proofs of the death of John Doe, of Detroit, county of Wayne, State of Michigan, whose life is hereby insured for the term of one year from the date hereof, subject to the conditions contained herein. If at the time the application is made, the insured has therein reserved the right to change the beneficiary, this policy will be payable to the person last designated under that right. Subject to the above provision, the sum insured is payable to his wife Mary Doe if living; if not living, then to his administrators, executors or assigns.

This policy is issued in consideration of the application therefor, a copy of which is attached to and is made a part of this contract, the same being accepted by the insured on the following conditions: The annual premium of three hundred one and $\frac{49}{100}$ dollars shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agents, on delivery of this policy.

This policy shall not take effect unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office at Detroit, Mich., nor unless the insured be in good health at the time of its delivery to him. At the expiration of the year for which insurance hereunder is provided, this policy will be converted without new medical examination into a contract of insurance for life by payment to the company of the sum of three hundred one and $\frac{49}{100}$ dollars on or before twelve o'clock noon on the first day of January, 1909, and of a like sum on the same date of each succeeding year during eighteen years or until the death of the insured, should that event sooner occur; and if so converted this policy shall be valid and continue as a whole life contract beginning on the first day of January, 1909, and the sum hereby insured shall be due and payable to the legal beneficiary herein whenever due proofs of the death of the insured are received by the company. All premiums upon this policy shall be paid in advance either at the home office of the company or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary.

LOAN.—After three full years' premiums have been paid, the company will, at any time while this policy is in force, advance upon proper assignment of the policy, and upon the sole security thereof, a sum equal to (or, at the option of the insured, less than) the reserve on this policy at the end of the current year (such reserve being computed upon the basis of the American Experience Table of Mortality, with three and one-half per cent interest), less a sum not more than two and one-half per cent of the amount insured by the policy, first deducting from said loan value any unpaid balance of the current year's premium and any other existing indebtedness to the company on account of this policy. Interest on said loan will be charged at the rate of five per cent per annum payable in advance to the end of the current policy year and semi-annually thereafter. The company, at its option, may defer completion of the loan for six months after application therefor is made. Failure to repay any such loan or interest will not void the policy, unless the total indebtedness thereon, to the company, equals or exceeds the loan value of the same, nor until one month after notice has been mailed, by the company, to the last known address of the insured and his assignee, if any.

EXTENDED INSURANCE.—If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the sum insured and the policy shall cease and determine, excepting only that if default be made in the payment of any premium after three full years' premiums have been paid and there be no indebtedness on

account of this policy, the full amount of this policy will be carried as non-term insurance for such a period as the reserve of the policy (computed upon and one-half per cent American Experience Table of Mortality) less a sum than two and one-half per cent of the amount insured, will pay for when its premium. If there is any loan or other indebtedness against the policy at default, the value that otherwise would be used to purchase extended insurance reduced by the amount of the loan or indebtedness, with interest, and the used as a net premium to purchase non-participating term insurance for equal to the face of the policy, less such indebtedness. This non-participating insurance shall be subject to all the conditions of this policy, except as to 1 of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE.—In lieu of the extended insurance hereinbefore provided after the payment of three full years' premiums and default in the payment of a subsequent premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as non-participating insurance for a fractional part of the sum insured, according to the values endorsed hereon. The amount of such paid-up non-participating insurance will be endorsed upon the policy, and shall be at least equal in value to the insurance above provided for. All values after the twentieth year not endorsed upon the policy, will not be less than the equivalent of the value of this policy according to the Michigan standard of valuation.

CASH VALUE.—After premiums have been paid for three full years, if default in the payment of any subsequent premium and this policy be surrendered before the insured and beneficiary within one month after such default, the company will pay for such surrender an amount at least equal to the sum that would be available for the purchase of extended insurance as hereinbefore provided. The cash value of this cash value is shown in the table printed hereon and payment of the same deferred not longer than six months after application for it is made. Cash value at the twentieth year not endorsed upon this policy will not be less than the full value of this policy according to the Michigan standard of valuation.

RESTORATION OF POLICY.—If this policy shall not have been surrendered before the company and canceled, it may be reinstated on written application within three years of the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium, with five per cent interest on the unpaid premium or renewal of any indebtedness outstanding at the time of default and interest.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force for a period of one month will be allowed for the payment of any premium due thereon, during which period this policy shall remain in force for the full amount; but in the event of the death of the insured during such term of grace the full premium for the term of the policy year, or any unpaid balance thereof, shall be deducted from the amount payable under the policy.

INCONTESTABLE PROVISION.—This policy, with a copy of the application and the entire contract between the parties thereto and shall be in force after two years from date, except for infraction of the provisions for the payment of premiums, for military or naval service in time of war, or for fraud. If the insured is misstated, the company will be liable only for such an amount as it received would have paid for at the rates charged by the company at this date of the insured's real age. No agent has power to change the terms of this contract to extend the time for the payment of any premium. It is understood and agreed that when the first premium has been paid the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this payment.

ASSIGNMENTS.—If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING.—This policy shall not participate in any distribution of dividends.

CHANGE OF BENEFICIARY.—If the right has been reserved in the application for this policy, the insured may, providing this policy has not been assigned, change the beneficiary or beneficiaries at any time by filing with the company a written request acknowledged and accompanied by this policy; such change to take effect from the date of endorsement of the same upon the policy by the company.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED INSURANCE

POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.
	\$	\$	YRS. DAYS.		\$	\$
3.....	300	1,090	3 153	14.....	3,350	9,900
4.....	519	1,630	5 301	15.....	3,700	10,420
5.....	730	2,170	8 92	16.....	4,070	10,980
6.....	960	2,700	10 213	17.....	4,450	11,550
7.....	1,200	3,240	12 260	18.....	4,840	12,150
8.....	1,470	3,770	14 260	19.....	5,240	12,780
9.....	1,760	4,300	16 166	20.....	5,660	13,430
10.....	2,060	4,820	17 350	25.....	6,270	15,100
11.....	2,370	5,350	19 97	30.....	6,880	
12.....	2,680	5,870	20 153	35.....	7,470	
13.....	2,990	6,390	21 163	40.....	8,060	

ALIMENT BENEFITS.—In lieu of payment in one sum, the insured, by written while this policy is in force, may elect to have the proceeds made payable either in annual instalments or in annual instalments continuous during the life of the beneficiary. Such request will become operative upon appropriate endorsement of the policy by the company, and the amount of the instalments will be based on the sum payable under the policy and will be determined from the tables given below. The first instalment will be paid immediately upon receipt and approval of the death of the insured and subsequent instalments annually thereafter.

LIMITED INSTALLMENT TABLE FOR EACH \$1000 OF INSURANCE.

Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
\$		\$		\$		\$
1,000.00	9.....	124.69	17.....	73.74	25.....	55.76
507.39	10.....	113.82	18.....	70.59	26.....	54.31
343.23	11.....	104.93	19.....	67.78	27.....	52.97
261.19	12.....	97.54	20.....	65.26	28.....	51.74
212.00	13.....	91.29	21.....	62.98	29.....	50.60
179.23	14.....	85.94	22.....	60.92	30.....	49.54
155.83	15.....	81.33	23.....	59.04		
138.31	16.....	77.29	24.....	57.32		

CONTINUOUS INSTALLMENT TABLE.

of beneficiary at death of insured and amount of each instalment for each \$1000 in one sum.

Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.
\$		\$		\$		\$		\$
39.52	21	41.95	32	45.83	43	51.81	54	59.33
39.76	22	42.22	33	46.27	44	52.46	55	59.97
39.89	23	42.53	34	46.74	45	53.12	56	60.58
40.08	24	42.84	35	47.23	46	53.80	57	61.16
40.28	25	43.16	36	47.73	47	54.50	58	61.71
40.49	26	43.49	37	48.26	48	55.19	59	62.24
40.71	27	43.84	38	48.80	49	55.89	60	62.71
40.95	28	44.21	39	49.36	50	56.60	61	63.15
41.18	29	44.59	40	49.95	51	57.30	62	63.54
41.43	30	44.98	41	50.55	52	57.98	63	63.89
41.69	31	45.40	42	51.17	53	58.67	64	64.19

ty instalments will be paid certain, and should the beneficiary die before the instalments have been paid, the remainder of such twenty instalments may, and, be commuted at the rate of three and one-half per cent.

itness whereof, the Michigan Mutual Life Insurance Company has caused this to be signed by its president and secretary, at its office in the city of Detroit, this 10th of January, A. D., 1908.

AGREEMENT IN APPLICATION.

I, —I hereby declare and represent, that the above are true answers to the fore- questions, and I hereby agree that these statements, whether written by my own not, shall form the basis of the contract for the policy of insurance hereby applied that any fraudulent answers, any suppression of facts in regard to my health, occupation or circumstances, or neglect to pay the premium on or before the day nes due, as specified in said policy, shall void the policy and forfeit all payments hereon, except as provided in the policy.

by agree that the policy shall not take effect unless the first premium is paid in the company or its authorized agent, or a note for extension of time for such is accepted by the company at its home office in Detroit; nor unless I am alive good health at the time of its delivery.

I further agree that if the first or any subsequent premium on the policy shall ed wholly or in part by note or other obligation, whether of the beneficiary, myself, third party, such settlement shall not be deemed a payment, but only an extension time for the payment of such premium; and if such note or other obligation, or ewal thereof, shall not be fully paid when due, then, for any loss occurring while te or other obligation remains due and unpaid, the company shall not be liable, whole amount of the premium included in such note or other obligation shall be red as earned and the company may collect the same.

o agree, for myself and for all who may be interested as claimants under any sued upon this application, that I will not engage in any military or naval service of war, and that should I commit suicide within two years next following the

date of issue of any such policy issued hereon (whether same or ~~kind~~ of this such act), that in that event the amount then payable under said policy shall be amount of the legal reserve upon such policy, computed in accordance with the of the State of Michigan.

I also agree, for myself and for all who may be interested as claimants in policy issued upon this application, that if the replies to the foregoing questions written in by a representative of the insuring company, it is done with the distinct standing by me that such replies are dictated by me; that I have carefully read the same; that they are all correctly recorded herein; and I also further agree that any statements or representations made by me or any other person to such representative in connection with this application for life insurance will not be binding on said insurance company, unless the same are expressly stated herein.

All statements made by me in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties.

I also understand and agree that no agent has power to change the terms of this contract nor to extend the time for the payment of any premium.

It is also understood that the payment of any note or obligation received in pursuance of this application shall, in no manner whatsoever, be contingent upon conditions not expressed in such note or obligation.

PART II.—I have reviewed and understand all of the above questions and answers thereto, and they are hereby made a part of my application for insurance in the Mutual Life Insurance Company, and I hereby declare said answers and each of them, to be full, complete and true, that I am the person described above in Part I. of this application, that the application was signed by me, and that the answers to each question in Parts I. and II. of my application was hereon recorded in full before I signed the same.

POLICY—MIDLAND LIFE INS. CO. (MO.).

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application, I hereby agree: (1) that all statements and answers contained in either part of this application are full, complete and true; (2) that this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such statement or information be reduced to writing and submitted to the company in pursuance of this application; (3) that no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be paid to the company, all during my life and good health.

Midland Life Insurance Company.

HEAD OFFICE, KANSAS CITY, MO.

Commenced Business 1909.

DANIEL BOONE, Pres.

DANIEL BOONE, Jr., Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

AGE.	GUARANTEED PREMIUM REDUCTION.			LIFE.				ENDOWMENT.			TERM.		
	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
20	\$ 19.21	\$ 29.39	\$ 48.48	\$ 15.30	\$ 39.86	\$ 28.56	\$ 22.91	\$ 90.81	\$ 57.68	\$ 42.00	\$ 10.19	\$ 10.36	\$ 10.82
21	19.62	29.84	48.64	15.64	40.50	29.03	23.27	90.88	57.75	42.07	10.26	10.44	10.93
22	20.06	30.31	48.79	16.01	41.17	29.51	23.66	90.95	57.82	42.14	10.33	10.53	11.06
23	20.51	30.80	48.94	16.39	41.85	30.01	24.07	91.03	57.90	42.21	10.41	10.62	11.20
24	20.99	31.31	49.11	16.78	42.57	30.53	24.49	91.12	57.98	42.29	10.49	10.72	11.35
25	21.49	31.83	49.25	17.20	43.30	31.06	24.93	91.23	58.08	42.35	10.57	10.82	11.51
26	22.01	32.37	49.45	17.64	44.07	31.62	25.39	91.30	58.16	42.47	10.67	10.94	11.70
27	22.56	32.94	49.67	18.10	44.86	32.20	25.86	91.41	58.28	42.59	10.77	11.06	11.90
28	23.14	33.52	49.85	18.59	45.69	32.80	26.35	91.55	58.37	42.68	10.88	11.20	12.12
29	23.74	34.13	50.05	19.10	46.55	33.42	26.86	91.64	58.50	42.78	11.00	11.35	12.37
30	24.38	34.76	50.28	19.64	47.43	34.06	27.39	91.79	58.62	42.91	11.13	11.51	12.64
31	25.05	35.42	50.54	20.21	48.35	34.74	27.95	91.90	58.75	43.07	11.27	11.69	12.95
32	25.75	36.11	50.81	20.81	49.29	35.44	28.53	92.04	58.90	43.23	11.42	11.88	13.29
33	26.50	36.82	51.08	21.44	50.27	36.16	29.13	92.19	59.07	43.39	11.59	12.09	13.68
34	27.28	37.56	51.36	22.12	51.30	36.91	29.76	92.34	59.22	43.56	11.76	12.33	14.11
35	28.11	38.34	51.70	22.83	52.36	37.70	30.41	92.48	59.40	43.77	11.98	12.59	14.59
36	28.98	39.15	52.02	23.58	53.45	38.51	31.09	92.66	59.58	43.96	12.21	12.87	15.13
37	29.90	40.00	52.40	24.38	54.59	39.36	31.82	92.87	59.79	44.22	12.45	13.20	15.73
38	30.88	40.89	52.82	25.22	55.77	40.24	32.57	93.07	60.03	44.50	12.72	13.55	16.41
39	31.91	41.81	53.23	26.11	56.99	41.17	33.36	93.32	60.29	44.78	13.02	13.96	17.16
40	33.01	42.79	53.71	27.07	58.26	42.14	34.18	93.53	60.58	45.10	13.35	14.41	18.06
41	34.16	43.82	54.25	28.07	59.58	43.13	35.05	93.80	60.85	45.48	13.72	14.93	18.94
42	35.39	44.90	54.81	29.14	60.94	44.17	35.97	94.00	61.21	45.88	14.13	15.51	19.98
43	36.70	46.04	55.47	30.29	62.36	45.28	36.94	94.39	61.50	46.37	14.61	16.18	21.13
44	38.08	47.25	56.16	31.50	63.83	46.42	37.96	94.74	61.98	46.87	15.14	16.93	22.42
45	39.55	48.52	56.91	32.79	65.36	47.63	39.04	95.12	62.46	47.43	15.76	17.78	23.84
46	41.12	49.87	57.77	34.17	66.96	48.89	40.18	95.54	62.98	48.08	16.47	18.74	.....
47	42.79	51.31	58.71	35.63	68.61	50.21	41.30	96.01	63.58	48.79	17.28	19.82	.....
48	44.57	52.83	59.73	37.20	70.33	51.62	42.68	96.53	64.15	49.58	18.20	21.03	.....
49	46.46	54.45	60.84	38.88	72.12	53.07	44.04	97.10	64.92	50.43	19.22	22.37	.....
50	48.48	56.17	62.08	40.66	73.98	54.62	45.49	97.74	65.60	51.40	20.37	23.87	.....
51	50.62	58.01	63.44	42.54	75.91	56.23	47.04	98.43	66.51	52.47	21.66	25.52	.....
52	52.91	59.97	64.94	44.57	77.91	57.95	48.68	99.20	67.52	53.65	23.09	27.36	.....
53	55.35	62.06	66.60	46.73	80.00	59.74	50.43	100.05	68.67	54.97	24.68	29.39	.....
54	57.95	64.29	68.38	49.03	82.17	61.65	52.31	100.98	69.73	56.40	26.45	31.64	.....
55	60.72	66.69	70.37	51.49	84.43	63.66	54.22	101.98	71.03	58.00	28.41	34.12	.....
56	63.68	69.26	72.54	54.12	86.79	65.79	56.46	103.11	72.44	59.74	30.67	.....	.....
57	66.84	72.01	74.91	56.92	89.24	68.05	58.77	104.33	74.01	61.67	32.97	.....	.....
58	70.22	74.98	77.52	59.93	91.82	70.47	61.24	105.72	75.75	63.78	35.63	.....	.....
59	73.83	78.17	80.37	63.14	94.51	73.04	63.92	107.23	77.67	66.12	38.66	.....	.....
60	77.69	81.60	83.49	66.58	97.34	75.80	66.78	108.89	79.80	68.67	41.80	.....	.....

Maximum amount carried on one life, \$5000.

Midland Life Insurance Company (Mo.)

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE,

Midland Life Insurance Company, Kansas City, Mo., by policy of insurance agrees to pay ten thousand dollars, at home office in Kansas City, Mo., to Mary Doe, wife of the insured or to such other beneficiary as may be designated by the insured or if no designated beneficiary survive, then to the executor administrators or assigns of the insured, upon receipt at home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on estate, deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war or in time of peace.

In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

This policy is incontestable after one year if all premiums shall have been duly paid.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or diseases and will be permanently, continuously and wholly prevented thereby for life from suiting any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, the said twenty instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the said disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty years.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which time this policy shall remain in full force, will be allowed in payment of all premiums after first, subject to an interest charge at the rate of five per cent per annum.

REINSTATEMENT.—This policy may be reinstated on written application made within three years after the non-payment of any premium, except when surrendered for its cash value, subject to satisfactory evidence of insurability and payment of the unpaid premiums with five per cent interest as well as the repayment of any indebtedness outstanding at the time of the non-payment of the unpaid premium, with interest. The year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in the event of death of any beneficiary under either a revocable or irrevocable designation, the insured may (at any time, and from time to time), subject to any existing assignments of this policy and during its continuance, designate a new beneficiary with or without revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace specified in Column 3 of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

LOANS.—At any time when this policy shall be in force after the payment of three years' premiums, the company will loan to the insured (or the owner of the policy, if signed) upon proper assignment of the policy and upon the sole security thereof, a sum equal to the cash value at the end of the current policy year less the unpaid portion of the full premium for the said year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any

loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance, stated herein. If any indebtedness to the company on account of this policy exists at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance specified above shall not be subject to cash loans. The paid-up insurance shall be subject to cash loans. The cash value and the net value of the term insurance and paid-up insurance specified herein shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than six tenths of one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1.	COL. 2.	COL. 3.	AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1.	COL. 2.	COL. 3.
	Loan or Cash Value.	Paid- up Insur- ance.	Automatic Extended Insurance for \$10,000.		Loan or Cash Value.	Paid- up Insur- ance.	Automatic Extended Insurance for \$10,000.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
3 years	370	950	4 3	12 years	2,790	5,870	21 10
4 "	610	1,510	6 11	13 "	3,110	6,390	22 10
5 "	850	2,070	9 7	14 "	3,430	6,900	23 9
6 "	1,100	2,620	12 1	15 "	3,770	7,420	24 8
7 "	1,360	3,180	14 4	16 "	4,120	7,930	25 9
8 "	1,630	3,730	16 4	17 "	4,490	8,450	26 11
9 "	1,910	4,280	18 0	18 "	4,860	8,960	28 4
10 "	2,200	4,820	19 6	19 "	5,250	9,480	30 7
11 "	2,490	5,350	20 9	20 "	5,660	10,000	Paid-up

In case of default in payment of a premium after a fractional part of the current year's premium has been paid the above values will be proportionately adjusted. Loan and cash values for any subsequent years not shown above will be the full reserve on this policy and will be furnished on request of the insured.

GUARANTEED COUPON OPTIONS.—The insured (or the holder of the policy, if assigned) may select any one of the following options:

OPTION I.—Use in payment of any premium any coupon then matured. Any semi-annual or quarterly premium payable hereunder may, on written request of the insured, be reduced, by a proportionate part of the amount of the coupon payable in the year during which said semi-annual or quarterly premium becomes due, provided the policy with said coupon attached is presented to the company for proper endorsement.

OPTION II.—Leave any coupon then matured with the company to accumulate at compound interest at the annual rate of three and one-half per cent. Any coupons so left with the company may be withdrawn by the insured (or the holder of the policy, if assigned) at any time. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or the beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon the surrender of all the coupons now attached hereto, and interest accumulations thereon after the end of the fifteenth policy year, this policy will be endorsed by the company as fully paid up.

OPTION IV.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon surrender of this policy and all the coupons now attached hereto and interest accumulations thereon after the end of the thirty-first policy year, this policy shall, at the option of the insured, mature as an endowment, and the face amount thereof will then be paid in cash to the insured. Any balance of coupon accumulation above the amount necessary at net single premium rates to make the policy paid-up or to mature it as an endowment for its face value under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon may then, on written request of the insured and surrender of the coupon, be applied by the company as a single premium at the company's rates now in force and at the age of the insured at that time to purchase additional paid-up non-participating life insurance without medical examination. Said additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value or the said cash value may be used to reduce any subsequent premium. The said additional insurance may be applied on any policy anniversary to increase the paid-up value, or its cash value applied to increase the cash or loan value under this policy. The cash or paid-up values so increased and the accumulated coupon amounts under Option II are shown in the following table:

account of this policy, the full amount of this policy will be carried as non-participating term insurance for such a period as the reserve of the policy (computed upon the law and one-half per cent American Experience Table of Mortality) less a sum, not more than two and one-half per cent of the amount insured, will pay for when used as a net premium. If there is any loan or other indebtedness against the policy at the time of default, the value that otherwise would be used to purchase extended insurance will be reduced by the amount of the loan or indebtedness, with interest, and the remainder used as a net premium to purchase non-participating term insurance for an amount equal to the face of the policy, less such indebtedness. This non-participating term insurance shall be subject to all the conditions of this policy, except as to the payment of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE.—In lieu of the extended insurance hereinbefore provided for, after the payment of three full years' premiums and default in the payment of any subsequent premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as paid-up non-participating insurance for a fractional part of the sum insured, according to the table of values endorsed hereon. The amount of such paid-up non-participating insurance will be endorsed upon the policy, and shall be at least equal in value to the extended insurance above provided for. All values after the twentieth year not endorsed in the table of paid-up insurance hereon, will not be less than the equivalent of the full reserve of this policy according to the Michigan standard of valuation.

CASH VALUE.—After premiums have been paid for three full years, if default be made in the payment of any subsequent premium and this policy be surrendered fully received by the insured and beneficiary within one month after such default, the company will pay for such surrender an amount at least equal to the sum that would otherwise be available for the purchase of extended insurance as hereinbefore provided. The amount of this cash value is shown in the table printed hereon and payment of the same may be deferred not longer than six months after application for it is made. Cash values after the twentieth year not endorsed upon this policy will not be less than the full reserve of this policy according to the Michigan standard of valuation.

RESTORATION OF POLICY.—If this policy shall not have been surrendered to the company and canceled, it may be reinstated on written application within three years after the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium, with five per cent interest, and the repayment or renewal of any indebtedness outstanding at the time of default in the payment of premiums, with interest.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, a grace of one month will be allowed for the payment of any premium due thereon, during which period this policy shall remain in force for the full amount; but in the event of the death of the insured during such term of grace the full premium for the then current policy year, or any unpaid balance thereof, shall be deducted from the amount payable under the policy.

INCONTTESTABLE PROVISION.—This policy, with a copy of the application attached, shall constitute the entire contract between the parties thereto and shall be incontestable after two years from date, except for infraction of the provisions for the payment of premiums, for military or naval service in time of war, or for fraud. If the age of the insured is misstated, the company will be liable only for such an amount as the premium received would have paid for at the rates charged by the company at this date for persons of the insured's real age. No agent has power to change the terms of this contract nor to extend the time for the payment of any premium. It is understood and agreed that when the first premium has been paid the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this policy.

ASSIGNMENTS.—If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING.—This policy shall not participate in any distribution of surplus.

CHANGE OF BENEFICIARY.—If the right has been reserved in the application for this policy, the insured may, providing this policy has not been assigned, change the beneficiary or beneficiaries at any time by filing with the company a written request, duly acknowledged and accompanied by this policy; such change to take effect upon the endorsement of the same upon the policy by the company.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED INSURANCE.

POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.
	\$	\$	yrs. days.		\$	\$	yrs. days.
3.....	300	1,090	3 153	14.....	3,350	6,900	22 145
4.....	510	1,630	5 301	15.....	3,700	7,420	23 189
5.....	730	2,170	8 92	16.....	4,070	7,920	24 82
6.....	960	2,700	10 213	17.....	4,450	8,450	25 88
7.....	1,200	3,240	12 260	18.....	4,840	8,960	26 157
8.....	1,470	3,770	14 260	19.....	5,240	9,450	27 140
9.....	1,760	4,300	16 166	20.....	5,660	10,000	Ltd.
10.....	2,060	4,820	17 350	25.....	6,270		
11.....	2,370	5,350	19 97	30.....	6,880		
12.....	2,690	5,870	20 153	35.....	7,470		
13.....	3,010	6,390	21 163	40.....	8,060		

INSTALMENT BENEFITS.—In lieu of payment in one sum, the insured, by written request, while this policy is in force, may elect to have the proceeds made payable either in a limited number of annual instalments or in annual instalments continuous during the life of the beneficiary. Such request will become operative upon appropriate endorsement on the policy by the company, and the amount of the instalments will be based on the sum payable under the policy and will be determined from the tables given below. The first instalment will be paid immediately upon receipt and approval of proof of death of the insured and subsequent instalments annually thereafter.

LIMITED INSTALMENT TABLE FOR EACH \$1000 OF INSURANCE.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$		\$
.....	1,000.00	9.....	124.69	17.....	73.74	25.....	55.76
.....	507.39	10.....	113.82	18.....	70.59	26.....	54.31
.....	343.23	11.....	104.93	19.....	67.78	27.....	52.97
.....	261.19	12.....	97.54	20.....	65.26	28.....	51.74
.....	212.00	13.....	91.29	21.....	62.98	29.....	50.60
.....	179.23	14.....	85.94	22.....	60.92	30.....	49.54
.....	155.83	15.....	81.33	23.....	59.04		
.....	138.31	16.....	77.29	24.....	57.32		

CONTINUOUS INSTALMENT TABLE.

Age of beneficiary at death of insured and amount of each instalment for each \$1000 payable in one sum.

AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.
	\$		\$		\$		\$		\$
10	39.52	21	41.95	32	45.83	43	51.81	54	59.33
11	39.76	22	42.22	33	46.27	44	52.46	55	59.97
12	39.89	23	42.53	34	46.74	45	53.12	56	60.58
13	40.08	24	42.84	35	47.23	46	53.80	57	61.16
14	40.28	25	43.16	36	47.72	47	54.50	58	61.71
15	40.49	26	43.49	37	48.26	48	55.19	59	62.24
16	40.71	27	43.84	38	48.80	49	55.89	60	62.71
17	40.95	28	44.21	39	49.36	50	56.60	61	63.15
18	41.18	29	44.59	40	49.95	51	57.30	62	63.54
19	41.43	30	44.98	41	50.55	52	57.98	63	63.89
20	41.69	31	45.40	42	51.17	53	58.67	64	64.19

Twenty instalments will be paid certain, and should the beneficiary die before the twenty instalments have been paid, the remainder of such twenty instalments may, desired, be commuted at the rate of three and one-half per cent.

In witness whereof, the Michigan Mutual Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Detroit, this 1st day of January, A. D., 1908.

AGREEMENT IN APPLICATION.

PART I.—I hereby declare and represent, that the above are true answers to the foregoing questions, and I hereby agree that these statements, whether written by my own hand or not, shall form the basis of the contract for the policy of insurance hereby applied for, and that any fraudulent answers, any suppression of facts in regard to my health, habits, occupation or circumstances, or neglect to pay the premium on or before the day becomes due, as specified in said policy, shall void the policy and forfeit all payments made thereon, except as provided in the policy.

I hereby agree that the policy shall not take effect unless the first premium is paid in cash to the company or its authorized agent, or a note for extension of time for such payment is accepted by the company at its home office in Detroit; nor unless I am alive and in good health at the time of its delivery.

And I further agree that if the first or any subsequent premium on the policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, myself, or any third party, such settlement shall not be deemed a payment, but only an extension of time for the payment of such premium; and if such note or other obligation, or any renewal thereof, shall not be fully paid when due, then, for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, and the whole amount of the premium included in such note or other obligation shall be considered as earned and the company may collect the same.

I also agree, for myself and for all who may be interested as claimants under any policy issued upon this application, that I will not engage in any military or naval service at a time of war, and that should I commit suicide within two years next following the

Midland Life Insurance Company (Mo.)

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE, 3

Midland Life Insurance Company, Kansas City, Mo., by this policy of insurance agrees to pay ten thousand dollars, at its home office in Kansas City, Mo., to Mary Doe, wife of the insured or to such other beneficiary as may be designated by the insured or if no designated beneficiary survive, then to the executor, administrators or assigns of the insured, upon receipt at its home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate, deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war or in time of peace.

In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

This policy is incontestable after one year if all premiums shall have been duly paid.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in two equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, until the said twenty instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which time this policy shall remain in full force, will be allowed in payment of all premiums after the first, subject to an interest charge at the rate of five per cent per annum.

REINSTATEMENT.—This policy may be reinstated on written application made within three years after the non-payment of any premium, except when surrendered for its cash value, subject to satisfactory evidence of insurability and payment of the unpaid premiums with five per cent interest as well as the repayment of any indebtedness outstanding at the time of the non-payment of the unpaid premium, with interest. The face of the insured's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may (at any time, and from time to time), subject to any existing assignment, under this policy and during its continuance, designate a new beneficiary with or without revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace specified in Column 3 of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

LOANS.—At any time when this policy shall be in force after the payment of three years' premiums, the company will loan to the insured (or the owner of the policy, if assigned) upon proper assignment of the policy and upon the sole security thereof, if any part of a sum equal to the cash value at the end of the current policy year less the unpaid portion of the full premium for the said year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any

to pay interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the loan value at the time of such failure, until one month after notice shall have been mailed to the last known address of insured or of the assignee of record, if any, at the home office of the company.

LOAN VALUE.—Upon written request, and on surrender of this policy, the company shall pay the cash value, if any, specified in Column 1 of the accompanying table, which shall be the net value of the extended or paid-up insurance, stated herein. If any indebtedness to the company on account of this policy exists at the time the above values become payable, such indebtedness shall reduce the amount of the said loan, cash or paid-up value, or shall shorten the extended insurance period, which values or period shall be adjusted on the basis originally used in their calculation. The term insurance specified above shall not be subject to cash loans. The paid-up insurance shall be subject to cash loans. The cash value and the net value of the term insurance and paid-up insurance specified herein shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than six tenths of one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

TER MENT PRE- S FOR	COL. 1.	COL. 2.	COL. 3.		AFTER PAYMENT OF PRE- MIUMS FOR	COL. 1.	COL. 2.	COL. 3.	
	Loan or Cash Value.	Paid-up Insur- ance.	Automatic Extended Insurance for \$10,000.			Loan or Cash Value.	Paid-up Insur- ance.	Automatic Extended Insurance for \$10,000.	
	\$	\$	yrs.	mos.		\$	\$	yrs.	mos.
ATS	370	950	4	3	12 years	2,790	5,870	21	10
"	610	1,510	6	11	13 "	3,110	6,390	22	10
"	850	2,070	9	7	14 "	3,430	6,900	23	9
"	1,100	2,620	12	1	15 "	3,770	7,420	24	8
"	1,360	3,180	14	4	16 "	4,120	7,930	25	9
"	1,630	3,730	16	4	17 "	4,490	8,450	26	11
"	1,910	4,280	18	0	18 "	4,860	8,960	28	4
"	2,200	4,820	19	6	19 "	5,250	9,480	30	7
"	2,490	5,350	20	9	20 "	5,660	10,000	Paid-up	

case of default in payment of a premium after a fractional part of the current year's premium has been paid the above values will be proportionately adjusted. Loan and values for any subsequent years not shown above will be the full reserve on this policy and will be furnished on request of the insured.

GUARANTEED COUPON OPTIONS.—The insured (or the holder of the policy, if assigned) may select any one of the following options:

OPTION I.—Use in payment of any premium any coupon then matured. Any semi-annual or quarterly premium payable hereunder may, on written request of the insured, be reduced, by a proportionate part of the amount of the coupon payable in the year in which said semi-annual or quarterly premium becomes due, provided the policy said coupon attached is presented to the company for proper endorsement.

OPTION II.—Leave any coupon then matured with the company to accumulate at compound interest at the annual rate of three and one-half per cent. Any coupons left with the company may be withdrawn by the insured (or the holder of the policy, if assigned) at any time. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or the beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall be paid in full in cash, and all coupons be left to accumulate, then, upon the surrender of all the coupons now attached to, and interest accumulations thereon after the end of the fifteenth policy year, the policy will be endorsed by the company as fully paid up.

OPTION IV.—If all premiums due hereon shall be paid in full in cash, and all coupons be left to accumulate, then, upon surrender of this policy and all the coupons now attached hereto and interest accumulations thereon after the end of the thirty-first policy year, this policy shall, at the option of the insured, mature as an endowment, and the amount thereof will then be paid in cash to the insured. Any balance of coupon accumulation above the amount necessary at net single premium rates to make the policy up to or to mature it as an endowment for its face value under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon, then, on written request of the insured and surrender of the coupon, be applied by the company as a single premium at the company's rates now in force and at the age of the insured at that time to purchase additional paid-up non-participating life insurance without medical examination. Said additional insurance may be surrendered on subsequent anniversary of the policy for its legal cash surrender value or the said value may be used to reduce any subsequent premium. The said additional insurance may be applied on any policy anniversary to increase the paid-up value, or its cash value applied to increase the cash or loan value under this policy. The cash or paid-up value so increased and the accumulated coupon amounts under Option II are shown in the following table:

CONDITIONS.

INCONTESTABILITY.—After one year from its date this policy will be incontestable except for non-payment of premiums and except as to service in the army or navy in time of war, for which a written permit must be obtained, as hereinafter provided.

FIRST PREMIUM.—This policy shall not take effect unless the first premium is actually paid while the insured is in good health.

SUBSEQUENT PREMIUMS.—In case any subsequent premium is not paid when due, this policy shall be void, and all premiums paid shall be forfeited to the company, except as herein agreed.

WHERE PAYABLE.—All premiums are due and payable at the home office of the company in the city of Columbus, Ohio, but will be accepted elsewhere, if paid to a duly authorized agent, in exchange for the company's receipt, signed by the president or secretary, and countersigned by the agent designated therein.

GRACE IN PAYMENT.—Thirty-one days' grace will be allowed in payment of any premium after the first year; the policy to remain in force for its full amount during such period; but interest on such premium shall be paid, at the rate of five per cent per annum, from the date when the premium became due.

OCCUPATION.—This policy does not restrict the insured as to occupation, residence or travel, from date of issue, except as to service in the army or navy in time of war, for which a written permit must be obtained at the company's regular rates.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof, is a risk not assumed by this company; but in such case it will pay the amount of the premium received on this policy.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary and endorsed hereon and a duplicate filed with the company; but it will not, by receiving or filing any assignment hereof, assume any responsibility for the validity thereof.

CHANGES AND WAIVERS.—At the option of the insured this policy may be changed at any time without medical examination for any other form calling for a higher premium rate which this company issues at that time, but no change will be made whereby the amount of insurance for which this company may become liable is larger than that contained in the original contract; at the time of making this change the insured shall pay the difference between the premiums required under the two contracts, from the date of the old policy in cash with interest at five per cent per annum. No change in, addition to, waiver of or permit, under this contract shall be valid unless signed by the president or secretary and endorsed hereon.

POLICY CLAIMS.—Proofs of death or application for any other settlement hereunder, except for paid-up insurance, cash surrender values or disability benefits, must be furnished to the company at its home office, within one year after the death of the insured or the time when the right to such settlement accrued, and shall be upon the forms supplied and then in use by the company. The premiums on this policy being due annually, the unpaid instalments of any policy year and any other indebtedness to the company will be deducted in any settlement under this policy.

ACTION.—No action shall be brought against the company, hereunder, unless commenced within five years from the time when the right of action accrues.

PRIVILEGES.

BENEFICIARY.—The beneficiary shall not, by virtue of the terms of this policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if this policy is not then assigned and if there be no vested right to the proceeds of this policy arising otherwise than under the terms hereof, upon filing a written request with the company at its home office in such form as it may require; but no change shall take effect unless endorsement thereof shall have been made hereon by the president or secretary.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time within three years, or thereafter by special arrangement, upon evidence of continued good health being furnished by the insured satisfactory to and approved by the company at its home office in Columbus, Ohio, and the payment of premiums and all other indebtedness paid due with interest at the rate of five per cent per annum.

DIVIDENDS.—At the end of the second policy year, if the third annual premium is paid in cash and at the end of each subsequent policy year, the company will annually determine and account for the portion of the divisible surplus accruing on this policy which may thereafter be used by the insured for any one of the following purposes:—(First) Withdrawn in cash or applied toward the payment of any premium or premiums; or (second) applied to the purchase of paid-up endowment additions to the policy; or (third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (fourth) used to convert this policy into a paid-up life insurance policy for \$10,000 whenever the cash value of this policy, together with the cash value of any dividend additions thereto less any outstanding indebtedness, will purchase paid-up life insurance if used as a net single life premium according to the American Experience Mortality Table and interest at the rate of three and one-half per cent per annum at the attained age of the insured; or (fifth) used to mature this policy provided there is no indebtedness hereon to the company as an endowment for \$10,000 whenever the cash value of this policy together with the cash value of any dividend additions thereto shall equal said sum. Unless the insured shall elect otherwise within two months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy.

DISABILITY BENEFITS.—After one full annual premium has been paid and before a default in the payment of any subsequent premium, should the insured become totally

and permanently disabled through bodily injury or disease, before he reaches the age of sixty-five, or the maturity of the premium paying period, so that there is neither then nor at any time thereafter, any work, occupation or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit; and proofs of such condition, made upon blanks furnished by the company to the entire satisfaction and approval thereof, have been received at the home office, within three months from the date of the beginning of such condition, the insured may select one of the following benefits: (First) This policy, without further premium payments, to become paid-up in full for its face amount and payable at the death of the insured. (Second) This policy, without further premium payments, to be payable to the insured in an equal annual instalments, the sum of which shall equal the face amount hereof. Should the insured die before ten instalments have been paid, the balance of the ten instalments remaining unpaid will be paid as they mature to the beneficiary named in the policy. (Third) One-half the face amount of this policy to be paid upon surrender hereof and releasing the company from all liability thereunder. Should the disability as above stated occur after the insured has reached the age of sixty-five, the first benefit only will be granted and all subsequent premiums as they become due shall be accumulated without interest and will be an indebtedness against this policy.

The annual premium for this clause is fifty cents for each \$1000 of insurance, and is included in the whole premium charged for this policy. This clause may be canceled at any time by the insured, and thereafter the disability insurance shall cease and the premium on this policy shall be reduced by the amount named herein, provided the policy be returned to the company for proper endorsement.

NON-FORFEITURE PROVISIONS.

STATEMENTS OF INSURED NOT WARRANTIES.—All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. At the end of the third or any subsequent policy year, during the whole of which this policy shall have been in force, or within sixty days from the due date of any premium in default, the insured shall have the following options:

AUTOMATIC EXTENDED INSURANCE.—Without any action upon the part of the insured in case of default in payment of any premium after the third year, the company will extend the insurance hereunder as a paid-up non-participating term policy for the period stated, together with a final value, payable at the end of the term, if the insured be then living, as set forth in column 2 of the table of Guarantees, on the first page hereof; provided there is no outstanding indebtedness. If the death of the insured shall occur during the first year of such extended insurance, the premiums which would have been paid, if no default had been made, with interest, shall be deducted from the amount payable. If there should be any indebtedness to the company at the time of such default the life insurance hereunder, less such indebtedness, will be extended for such a period as the cash surrender value at the time of default, less the indebtedness will purchase according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum at the attained age of the insured.

PAID-UP ENDOWMENT INSURANCE.—Upon the written request of the insured and the surrender of this policy within sixty days from the due date of any premium in default after the third year, the company will issue a paid-up participating endowment policy, payable as herein provided, for the amount named in column 3 of the Table of Guarantees, on the first page hereof, provided that there is no outstanding indebtedness. If there should be any indebtedness to the company at the time of such default, the amount of paid-up endowment, stated in the Table of Guarantees, on the first page hereof, shall be reduced in the proportion which such indebtedness bears to the cash surrender value of the above named benefits. The extended insurance or the paid-up policy will be entitled to cash surrender values according to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned less any indebtedness.

CASH VALUE.—To surrender the policy to the company at its home office for its cash surrender value which shall be equal to the entire net reserve on this policy on the preliminary term basis less a surrender charge not in excess of two and one-half per cent of the face of this policy in any year. If there be no indebtedness on this policy, the cash surrender value will be as shown in column 4 of the Table of Guarantees on the first page hereof.

LOANS.—After three full years' premiums have been paid, the company at any time, while the policy is in force, will advance, on proper assignment of the policy and on the sole security thereof, a sum not exceeding the amount specified in column 4 of the Table of Guarantees on the first page hereof and on any additions thereto, with interest at six per cent per annum, payable in advance, deducting therefrom all indebtedness hereon to the company and any unpaid balance of premium for the current policy year. Such loan may be deferred for not exceeding six months after the application therefor is made. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of assignee, if any. The extended insurance, paid-up insurance, cash and loan values above referred to, together with the Table of Guarantees on the first page of this policy, are computed upon the American Experience Mortality Table, with interest at three and one-half per cent yearly. Such guaranteed values do not provide for the deduction of a sum in excess of two and one-half per cent of the amount insured by this policy, as a surrender charge in any year.

PREMIUM LOANS.—Upon written request of the insured and assignee, if any, made prior to default in payment of any premium, the premiums thereafter coming due, if not paid in cash, less any dividends applicable thereto, will be charged against the policy as a loan bearing compound interest at the rate of six per cent per annum in advance, until such time as the accumulated loan, together with any other indebtedness with the

terest, shall equal or exceed the cash value hereof, when the policy shall become null and void, subject, however, to the notice provided for in the loan clause herein. This request may be revoked at any time in writing, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege. Premium loans may be repaid at any time, and while this policy is carried in force under the provisions of this privilege, the insured may, without furnishing evidence of good health, resume premium payments.

SPECIAL OPTIONS.

EXTENDED LIFE INSURANCE.—Upon the written request of the insured within thirty-one days from the due date of any premium in default after the third year, the company will extend the insurance hereunder as a paid-up non-participating term policy for the period stated in column 2 of the Table of Special Options on this page, and the amount of cash, stated in column 3, if any, will be paid as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance becomes effective. If the death of the insured shall occur during the first year of such extended insurance, the premium which would have been paid, if no default had been made, with interest, shall be deducted from the amount payable. If there should be any indebtedness to the company at the time of such default, the life insurance hereunder, less such indebtedness, will be extended for such a period as the cash surrender value at the time of default, less the indebtedness, will purchase according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum at the attained age of the insured.

PAID-UP LIFE INSURANCE.—Upon the written request of the insured and the surrender of this policy within thirty-one days from the due date of any premium in default after the third year, the company will issue a paid-up participating life policy for the amount named in column 4 of the Table of Special Options, and the amount of cash, if any, specified in column 3, shall be paid as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance becomes effective. If the insured shall furnish to the company satisfactory evidence of insurability the company will grant in lieu of the values stated in columns 3 and 4 of the Table of Special Options, paid-up non-participating insurance for the amount stated in column 5. If there should be any indebtedness to the company at the time of default in premium payments, the amount of paid-up life insurance, stated in the Table of Special Options, shall be reduced in the proportion which such indebtedness bears to the cash surrender value of the above named benefits.

TABLE OF SPECIAL OPTIONS.

1 END OF POLICY YEAR.	2 Extended Insur- ance.	4 5 Paid-up Life Insurance.	1 END OF POLICY YEAR.	2 Extended Insur- ance.	3 Cash at End of 20 Years.	4 Paid-up Life Insurance.	5
	ys. dys.	\$		ys. dys.	\$	\$	\$
3.....	5 83	1,150 granted	12.....	27 46		7,430	
4.....	8 240	1,850 after	13.....	28 337		8,100	
5.....	12 3	2,550 satis-	14.....	31 48		8,820	
6.....	15 19	3,250 factory	15.....	34 168		9,510	
7.....	17 258	3,960 medical	16.....	Life.	130	10,000	10,210
8.....	20 3	4,650 exami-	17.....	"	560	10,000	10,910
9.....	22 5	5,350 nation	18.....	"	970	10,000	11,630
10.....	23 294	6,050 in lieu	19.....	"	1,360	10,000	12,340
11.....	25 173	6,740 of Col. 4	20.....	"	1,840	10,000	13,240

SPECIAL MATURITY OPTIONS.—If this policy is in force at the maturity of its endowment period the insured may elect either of the following options: (a) To receive \$7,500 in cash, together with any dividends then standing to its credit less any outstanding indebtedness; or, (b) To convert this policy, provided there is no indebtedness hereon to the company, into a paid-up participating life insurance policy for \$10,000 and to receive in addition \$1,340 in cash, together with any dividends then standing to its credit; or, (c) To convert this policy into a paid-up non-participating life insurance policy for \$13,240, which is the amount of insurance the endowment hereof will purchase if used as a net single life premium, according to the American Experience Table of Mortality, with interest at $3\frac{1}{2}$ per cent per annum, at the attained age of the insured. If the endowment amount is increased by surplus accumulations, the above guarantee will be increased, but any indebtedness placed on the policy will operate to reduce said guarantee. Should "Option C" be selected, and the amount of paid-up life insurance so purchased exceed the amount of this policy payable in the event of death, satisfactory evidence of the good health of the insured must be furnished to the company.

INSTALLMENT OPTIONS.

AGREEMENT.—The insured, at any time while this policy is in force, for an amount not less than \$1000 and not then assigned, upon request in writing to the home office of the company, may substitute, for payment in one sum as provided in the first payment by installments, as stated below, under any one of the following options, provided there shall be but one beneficiary hereunder:

OPTION 1.—Payment of the face of the policy, plus any dividend additions then in force, in twenty equal annual installments, (the first installment being payable immediately on satisfactory proof of the death of the insured) and a further amount equal to one-half the face of the policy twenty years after the payment of the first installment.

2.—Payment immediately on satisfactory proof of the death of the insured, of the face of the policy, plus any dividend additions then in force; and on one year thereafter payment of the remainder (if not less than \$1000) in 20, 25 or 30 equal annual instalments as shown in the following table:

of instalments.....	30	25	20	15	10	5
of instalment for each \$1000 re.....	\$ 54.37	\$ 60.67	\$ 70.36	\$ 86.83	\$ 120.24	\$ 221.47

3.—Payment of a limited number of instalments (the first instalment payable on satisfactory proof of the death of the insured), for the number of years shown in the following table:

of years chosen.....	30	25	20	15	10	5
of instalment for each \$1000 of.....	\$ 52.53	\$ 58.62	\$ 67.98	\$ 83.88	\$ 116.17	\$ 213.99

OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are company will pay the remaining unpaid instalments to the executor or administrator as they mature, or, if so directed by said beneficiary in writing to said executor or administrator the amount unpaid in one sum discounted at three and one-half per cent per annum.

4.—Payment of continuous instalments during the lifetime of the beneficiary instalment payable immediately on satisfactory proof of the death of the insured of an amount to be determined by the age of the beneficiary at last birthday of the death of the insured, as shown by the following table, for each \$1000 of

beneficiary.....	10 and 11	12 to 16	17 to 19	20 to 23	24 to 27
of instalment.....	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42
beneficiary.....	28 to 30	31 to 33	34 and 35	36 and 37	38 to 40
of instalment.....	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
beneficiary.....	41 and 42	43 and 44	45 and 46	47 and 48	49 and 50
of instalment.....	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52
beneficiary.....	51 to 53	54 to 56	57 to 60	61 or over	
of instalment.....	\$ 53	\$ 54	\$ 55	\$ 56	

OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments, remaining unpaid, will be commuted and their present value paid to the executor or administrator of said beneficiary.

OPTION 5.—Should the beneficiary die before twenty annual or 240 monthly instalments have been paid, the balance of the twenty annual or 240 monthly instalments remaining unpaid will be commuted and their present value paid to the executor or administrator of said beneficiary.

5.—Payment of continuous annual or monthly instalments during the lifetime of the beneficiary, (the first instalment payable immediately on satisfactory proof of the death of the insured) of an amount to be determined by the age of the beneficiary at the day preceding the death of the insured, as shown by the following table for 100 of insurance:

Age of Beneficiary	Annual Instalment	Monthly Instalment	Age of Beneficiary	Annual Instalment	Monthly Instalment	Age of Beneficiary	Annual Instalment
	\$	\$		\$	\$		\$
10	43.24	3.64	30	48.36	4.08	50	59.57
11	43.40	3.65	31	48.76	4.12	51	60.25
12	43.57	3.67	32	49.17	4.15	52	60.91
13	43.75	3.69	33	49.60	4.19	53	61.57
14	43.94	3.70	34	50.04	4.23	54	62.21
15	44.13	3.72	35	50.51	4.27	55	62.83
16	44.34	3.74	36	51.00	4.31	56	63.43
17	44.55	3.75	37	51.50	4.35	57	64.00
18	44.77	3.77	38	52.03	4.40	58	64.53
19	45.00	3.79	39	52.57	4.44	59	65.04
20	45.24	3.82	40	53.13	4.49	60	65.50
21	45.50	3.84	41	53.71	4.54	61	65.92
22	45.76	3.86	42	54.31	4.59	62	66.31
23	46.04	3.88	43	54.93	4.64	63	66.65
24	46.33	3.91	44	55.56	4.70	64	66.94
25	46.63	3.94	45	56.21	4.75	65	67.20
26	46.95	3.96	46	56.86	4.81	66	67.41
27	47.28	3.99	47	57.53	4.87	67	67.58
28	47.62	4.02	48	58.21	4.92	68	67.71
29	47.98	4.05	49	58.89	4.98	69	67.82

The beneficiary can neither assign nor commute unpaid instalments, so as payment hereunder during the life of the beneficiary, unless such right is given in writing and is endorsed on this policy by the company at its home office the life of the insured.

Should this policy mature as an endowment for not less than \$1000⁰⁰ the insured upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their terms.

Any indebtedness of the insured under this policy will be deducted from the payable thereunder, before any one of the foregoing instalment options become

AGREEMENT IN APPLICATION.

PART I.—I agree that if the amount of the premium on the insurance herein for is not paid when this application is made, no contract of insurance shall be made and no liability on the part of said company shall arise until a policy shall be made and delivered to me, nor until the first premium thereon shall be actually paid in sound health; but that if the amount of said premium is paid at the time making this application, the receipt for advance payment of premium given me shall mine the conditions upon which, and the time when the insurance applied for shall effect, and that the agent has no authority to change or add to the terms of application nor of the binding receipt hereto attached.

PART II.—I understand and agree, if a policy is issued hereon, that the entire is contained in this application and such policy, and any promises, statements or representations made by any person not contained therein shall not affect the liability of the company in any way thereunder, notwithstanding any knowledge or information then had by any representative of the company. I hereby warrant that the statements made in Parts one (1) and two (2) of this application are true, full and correct in detail, which statements and application are understood and agreed by me to be true of any policy issued hereon and shall be part of any such policy. I waive all provisions of law preventing any physician from disclosing information concerning me. It is understood and agreed that no liability shall attach to either party hereunder, or co herewith, until this application shall have been received and approved at the home office the policy issued and actually delivered to and accepted by me and the first premium paid to an authorized agent of the company during my life and good health payment has been made for first year's premium at the time of making application for which a binding receipt has been given upon the company's form by an authorized agent, in which event liability attaches to the company, provided the policy is issued at the home office, from this date. Mis-statement of age will be adjusted by the company in accordance with its published premium rate now in use for the correct age.

I die by my own act, whether sane or insane, during the period of one year next following the date of issue of the policy hereby applied for, the company's liability shall be limited to the premiums paid thereunder. Should I engage in military or naval service in time of war, without first obtaining written permission from the company, or any of the answers made in my application, including Parts one (1) and two (2) fraudulent, then any policy granted hereon shall be null and void, and all payments thereon shall be forfeited to the company. In any apportionment or division of surplus, the principles and methods which may be adopted by the company and its determination of the amount belonging to such policy shall be accepted for every person who shall have any interest under said policy, and the receipt of the person whose life is insured shall be in full surrender of all dividend additions. That the contract applied for, if issued, shall be held as made in the state of Ohio construed in accordance with the laws thereof and the company's charter.

Minnesota Mutual Life Insurance Company.

HEAD OFFICE, ST. PAUL, MINN

Commenced Business 1880.

E. W. RANDALL, Pres.

T. A. PHILLIPS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3 1/2 %.)

LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM.	
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
19.02	46.03	34.34	30.51	28.61	101.95	65.30	48.02	37.93	31.47	12.42	12.94
19.43	46.71	34.86	30.94	29.06	102.03	65.39	48.13	38.06	31.61	12.51	13.07
19.85	47.43	35.41	31.41	29.52	102.14	65.51	48.26	38.19	31.76	12.61	13.23
20.30	48.16	35.97	31.91	30.00	102.23	65.62	48.37	38.33	31.91	12.72	13.39
20.78	48.93	36.56	32.43	30.51	102.33	65.75	48.51	38.47	32.08	12.83	13.57
21.27	49.72	37.17	32.99	31.02	102.43	65.84	48.65	38.63	32.26	12.96	13.76
21.79	50.54	37.80	33.56	31.56	102.56	65.98	48.81	38.81	32.47	13.09	13.97
22.33	51.39	38.45	34.16	32.12	102.69	66.12	48.96	38.99	32.68	13.23	14.19
22.90	52.28	39.12	34.79	32.70	102.83	66.27	49.14	39.20	32.92	13.39	14.45
23.51	53.18	39.82	35.44	33.30	102.97	66.42	49.33	39.41	33.17	13.55	14.74
24.13	54.11	40.54	36.11	33.93	103.12	66.60	49.53	39.64	33.45	13.74	15.04
24.80	55.08	41.30	36.81	34.58	103.28	66.78	49.75	39.85	33.74	13.95	15.39
25.50	56.09	42.08	37.53	35.26	103.46	66.97	49.98	40.17	34.07	14.18	15.79
26.23	57.14	42.89	38.27	35.96	103.64	67.19	50.23	40.46	34.43	14.42	16.22
27.01	58.21	43.74	39.05	36.70	103.84	67.41	50.50	40.78	34.83	14.69	16.72
27.83	59.34	44.61	39.85	37.48	104.05	67.66	50.81	41.14	35.25	14.98	17.28
28.70	60.50	45.52	40.69	38.28	104.29	67.92	51.12	41.53	35.72	15.31	17.89
29.61	61.69	46.47	41.56	39.12	104.53	68.21	51.47	41.96	36.24	15.68	18.58
30.57	62.94	47.45	42.47	40.00	104.81	68.54	51.86	42.42	36.80	16.10	19.36
31.59	64.23	48.49	43.42	40.92	105.09	68.89	52.29	42.94	37.42	16.54	20.21
32.67	65.58	49.57	44.41	41.90	105.42	69.26	52.76	43.51	38.12	17.07	21.17
33.82	66.97	50.69	45.47	42.93	105.76	69.69	53.28	44.13	38.86	17.65	22.22
35.03	68.42	51.87	46.57	44.00	106.15	70.15	53.84	44.81	39.69	18.32	23.41
36.33	69.92	53.10	47.73	45.13	106.56	70.66	54.46	45.56	40.58	19.07	24.72
37.70	71.49	54.39	48.96	46.34	107.03	71.23	55.15	46.39	41.58	19.92	26.19
39.16	73.12	55.76	50.24	47.62	107.54	71.86	55.92	47.32	42.68	20.88	27.79
40.71	74.82	57.18	51.60	48.95	108.10	72.55	56.74	48.32	43.86	21.97	29.40
42.36	76.60	58.69	53.05	50.39	108.74	73.32	57.67	49.43	45.16	23.20	31.14
44.13	78.45	60.28	54.58	51.91	109.45	74.17	58.70	50.65	46.60	24.56	33.06
46.00	80.39	61.96	56.21	53.52	110.20	75.11	59.82	51.99	48.15	26.10	35.18
48.00	82.43	63.73	57.94	55.24	111.05	76.15	61.06	53.47	49.86	27.79	37.46
50.12	84.53	65.58	59.79	57.08	111.98	77.28	62.42	55.08	.....	29.68	39.95
52.38	86.74	67.56	61.76	59.03	113.00	78.53	63.92	56.84	.....	31.78	42.64
54.79	89.05	69.64	63.86	61.12	114.12	79.92	65.56	58.77	.....	34.08	45.52
57.37	91.47	71.85	66.10	63.35	115.36	81.44	67.37	60.88	.....	36.64	48.64
60.11	93.99	74.21	68.48	65.74	116.72	83.11	69.34	63.17	.....	39.47	51.96
63.04	96.65	76.70	71.01	68.30	118.21	84.95	71.61	.....	.....	42.59	55.50
66.17	99.45	79.55	73.71	71.05	119.84	86.98	73.88	.....	.....	46.02	59.26
69.51	102.37	82.18	76.59	73.98	121.65	89.19	76.48	.....	.....	49.79	63.25
73.09	105.48	85.22	79.65	77.18	123.63	91.65	79.32	.....	.....	53.95	67.51
76.92	108.76	88.47	82.91	80.59	125.81	94.36	82.44	.....	.....	58.51	72.01

Maximum amount carried on one life, \$10,000.

*Adopted in 1907.

Minnesota Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$374.80. AGE, 35.

The Minnesota Mutual Life Insurance Company of Minnesota in consideration of the annual premium of three hundred seventy-four and $\frac{80}{100}$ dollars, and of the further payment of a like sum on or before the first day of April in every year during the life of the insured, or until premiums for twenty full years shall have been duly paid, promises to pay at the home office of the company in St. Paul, Minn., immediately upon receipt of due proof of the death of John Doe of St. Paul, State of Minnesota, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to Annie Doe, his wife, beneficiary with right of revocation.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: \$194 $\frac{90}{100}$ dollars on the first day of April and October, or 99 $\frac{90}{100}$ dollars on the first day of April, July, October and January. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of one month, not less than thirty days and without interest therefor, shall be granted for the payment of every premium after the first during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

SPECIAL DISABILITY FEATURE.—After one full annual payment shall have been made and before default in the payment of any subsequent premium, if the insured shall not have attained the age of sixty years, and shall furnish to the company satisfactory proof that he has become totally and permanently disabled by bodily injuries or disease, so that he is and will be permanently, continuously and wholly prevented thereby from life from performing any work for compensation or profit, or from following any gainful occupation, the company by an endorsement in writing on this policy will waive the payment of premiums thereafter becoming due. Any premiums so waived shall not be deducted from the sum payable under the policy and the loan and cash values described on the second page hereof shall be the same as if such premiums were actually paid in cash. Provided, that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand furnish the company with satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is unable to perform any work or engage in any occupation whatsoever, for gain, compensation or profit, payment of subsequent premiums shall then be resumed by the insured as originally provided in the policy. Without prejudice to any other cause of disability, the entire and irrevocable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

RIGHTS OF THE INSURED.—When the right to change the beneficiary is reserved, the insured subject to any existing assignment of the policy, may without the consent of the beneficiary or beneficiaries, receive every benefit, exercise every right, and enjoy every privilege conferred by this policy.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends at the option of the owner of the policy shall, at the end of two years from the date hereof, and annually thereafter, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at not less than three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash. Paid-up additions are convertible into cash at any time, and if so converted their cash value will be the full reserve therefor on the American Experience Table of Mortality with interest at three and one-half per cent per annum, not less however than the amounts of the original dividends.

PAID-UP OPTION.—Whenever the reserve on this policy and on any existing dividend additions, at the end of any policy year shall equal or exceed the single premium the insured's attained age according to the American Experience Table of Mortality with interest at three and one-half per cent for an amount of insurance equal in face of this policy, the company at the written request of the insured will endow this policy (subject to any existing indebtedness) as participating paid-up insurance such an amount as the said reserve will purchase at the premium named.

CHANGE OF PLAN.—While this policy is in full force it may be changed at any time, without medical examination to any other form of life or endowment policy in use by the company at the time this policy was issued provided the rate of premium is not thereby diminished. For any such change the company will require the payment of such amount as is determined by it under its then existing rules and the new policy shall be of the same number, age at issue, date of issue and amount as this policy.

OPTIONS ON SURRENDER OR LAPSE.—After premiums have been paid hereon for three years, this policy will have a value equal to the full reserve on the policy and on paid-up dividend additions, computed as of the date to which premiums have been paid, upon the American Experience Table of Mortality with interest at three and one-half per cent per annum, less a surrender charge which shall in no case exceed two and one-half per cent of the face amount of the policy, and less also any existing indebtedness the company on this policy. Said value may be used at the option of the insured any one of the following three ways: (1) Applied to the purchase of extended insurance, commencing from the date to which premiums have been paid, without future participation, and without the right to loans or cash values, for the face amount of the policy, plus any outstanding paid-up dividend additions and less any indebtedness thereon, and for such a term of years and months as said value taken as a single premium of the insured's then attained age will provide according to the American Experience Table of Mortality with interest at three and one-half per cent per annum. Any outstanding dividends which have been left to accumulate at interest will be then paid cash, or, if the insured so elects before the expiration of the days of grace they may be left at interest but withdrawable on any subsequent anniversary of the policy or at the expiration of the term of extension. (2) Applied to the purchase of non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, without the right to loans or cash values, for such an amount as said value taken as a single premium at the insured's then attained age, will provide according to the American Experience Table of Mortality with interest at three and one-half per cent per annum. Written request must be made for this option by the insured, accompanied by this policy for surrender or endorsement at the home office before the expiration of the days of grace. Any dividends which have been left to accumulate at interest will be then paid cash or if the insured so elects before the expiration of the days of grace they may be left at interest but withdrawable on any subsequent anniversary of the policy or payment of the paid-up insurance as a death claim. (3) Collected in cash on written request and proper surrender of this policy before the expiration of the days of grace. The amount of any outstanding dividends which have been left to accumulate at interest will also be paid in cash in that event. Payment may be deferred by the company for a period not exceeding ninety days. The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividends or dividend additions. Figures for years not shown will be furnished upon request and will be upon the same basis:

AT END OF YEAR.	(a) Cash or Loan Value.	(b) Contin- ued In- surance.	(c) Paid-up Life In- surance.	AT END OF YEAR.	(a) Cash or Loan Value.	(b) Contin- ued In- surance.	(c) Paid-up Life In- surance.
	\$	yrs. ms.	\$		\$	yrs. ms.	\$
.....	420	4 11	1,080	12.....	2,790	21 10	5,870
.....	650	7 6	1,630	13.....	3,100	22 10	6,350
.....	880	10 1	2,160	14.....	3,430	23 9	6,910
.....	1,130	12 6	2,700	15.....	3,770	24 9	7,420
.....	1,380	14 7	3,240	16.....	4,120	25 9	7,940
.....	1,640	16 6	3,770	17.....	4,480	26 11	8,450
.....	1,910	18 1	4,300	18.....	4,860	28 5	8,960
.....	2,190	19 6	4,820	19.....	5,250	30 7	9,480
.....	2,490	20 9	5,340	20.....	5,660	Paid-up.	10,000

After premiums for three full years shall have been paid, if default occurs in payment of any subsequent premium, and if the insured shall not elect before the expiration of the days of grace to have the value of the policy applied under option (2) or option (3), the value will be applied as provided in option (1). If default occurs before premiums for three full years have been paid this policy will have no value and the insurance will cease and determine.

REINSTATEMENT.—Unless surrendered for cash, this policy may be reinstated at any time after default upon evidence of insurability satisfactory to the company, and by payment of arrears of premiums with interest at six per cent per annum; any indebtedness which existed at date of default together with interest to the date of reinstatement, to be at the option of the insured on application for reinstatement, either repaid in cash or continued as an indebtedness against the policy.

CONDITIONS AND PRIVILEGES.—The insured is privileged to travel or reside in any part of the world and may engage in any occupation. This policy does not insure against the death of the insured caused by his or her own hand or act, while sane or insane, during the first year from the date hereof, and in the event of such death the liability of the company shall be the amount of the premiums paid. This policy and the application therefor, a copy of which is hereto attached and made a part hereof, constitute the entire contract between the parties and shall be incontestable after one year from the date hereof except for non-payment of premiums and except as otherwise provided in the

policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy less it is contained in the written application herefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity or effect of any assignment, and any claim made by or on behalf of any such assignment shall be subject to proof of interest and extent thereof.

LOANS.—After three full years' premiums have been paid and while this policy is in full force by the payment of premiums, the company will loan on the sole security of the policy and on proper assignment thereof, an amount not exceeding its cash value at the end of the then current policy year. Interest on loans will be at rate not exceeding six per cent per annum, which if not paid annually shall be added to the principal and bear interest at the same rate. The company will deduct from such loan any unpaid indebtedness or previous advances on the policy and any unpaid balance of premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy unless the total indebtedness hereon to the company shall exceed the cash value of the policy at the time of such failure, and until notice of such failure shall have been mailed to the last known address of the insured and of the assignee, if any. Consummation of loans may be deferred by the company for a period not exceeding ninety days. No condition other than as herein provided shall be required as a prerequisite to any such advance.

VALUATION.—The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, in the case of the death of any beneficiary under either a revocable or irrevocable designation, the insured subject to any existing assignment of the policy may at any time, and from time to time, nominate a new beneficiary or beneficiaries by filing with the company a written request duly acknowledged, accompanied by this policy for endorsement. Such change shall not take effect, however, until it has been endorsed upon the policy by the company. When the right of revocation has not been reserved such right may be assumed by the insured at any time by filing with the company a written request, accompanied by the insured and the then irrevocable beneficiary or beneficiaries and duly acknowledged. The resumption of such right of change shall be operative when the same is acknowledged by the company. If the beneficiary or beneficiaries named hereunder die before the insured, and the insured shall not have named a new beneficiary, the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

TABLE OF INSTALLMENTS FOR EACH \$1000.

OPTION 2.				OPTION 3.			
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	508.63	6 and un'r	40.41	30.....	46.69	54.....	46.69
3.....	344.86	7.....	40.57	31.....	47.11	55.....	47.11
4.....	263.04	8.....	40.73	32.....	47.56	56.....	47.56
5.....	213.99	9.....	40.90	33.....	48.02	57.....	48.02
6.....	181.32	10.....	41.08	34.....	48.50	58.....	48.50
7.....	158.01	11.....	41.26	35.....	49.00	59.....	49.00
8.....	140.56	12.....	41.46	36.....	49.51	60.....	49.51
9.....	127.00	13.....	41.65	37.....	50.05	61.....	50.05
10.....	116.17	14.....	41.86	38.....	50.61	62.....	50.61
11.....	107.34	15.....	42.08	39.....	51.18	63.....	51.18
12.....	99.98	16.....	42.30	40.....	51.78	64.....	51.78
13.....	93.78	17.....	42.54	41.....	52.40	65.....	52.40
14.....	87.45	18.....	42.78	42.....	53.03	66.....	53.03
15.....	83.89	19.....	43.04	43.....	53.69	67.....	53.69
16.....	79.89	20.....	43.31	44.....	54.35	68.....	54.35
17.....	76.37	21.....	43.58	45.....	55.04	69.....	55.04
18.....	73.25	22.....	43.88	46.....	55.73	70.....	55.73
19.....	70.47	23.....	44.18	47.....	56.44	71.....	56.44
20.....	67.98	24.....	44.49	48.....	57.15	72.....	57.15
21.....	65.74	25.....	44.82	49.....	57.86	73.....	57.86
22.....	63.70	26.....	45.17	50.....	58.58	74.....	58.58
23.....	61.85	27.....	45.52	51.....	59.29	75 & over.	59.29
24.....	60.17	28.....	45.89	52.....	60.00		60.00
25.....	58.62	29.....	46.29	53.....	60.69		60.69

The above modes of settlement are based upon an interest earning of 3½ per cent may be increased by such additional rate of interest as may be declared by the company in any year on funds held under such modes of settlement.

Agents are not authorized to modify this policy or to extend the time for payment.

Missouri State Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Incorporated Business 1892.

EDMUND P. MELSON, Pres.

T. J. LAWRENCE, Sec.

PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3%.)

LIFE.			ENDOWMENTS.								TERM.	
Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	10 Year.	20 Year.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
44.56	32.98	27.30	100.51	65.11	47.74	37.60	31.07	89.58	80.52	.....	.....
45.16	33.43	27.68	100.69	65.25	47.87	37.72	31.19	89.76	80.71	.....	.....
45.79	33.90	28.08	100.88	65.40	47.99	37.84	31.31	89.95	80.92	.....	.....
46.43	34.39	28.48	101.07	65.56	48.14	37.97	31.45	90.14	81.11	.....	.....
47.10	34.89	28.91	101.27	65.70	48.28	38.11	31.59	90.35	81.33	.....	.....
47.80	35.42	29.35	101.49	65.87	48.43	38.25	31.74	90.57	81.56	11.25	11.73	
48.50	35.95	29.81	101.69	66.05	48.58	38.40	31.89	90.79	81.79	11.34	11.85	
49.24	36.50	30.26	101.92	66.22	48.75	38.57	32.06	91.02	82.04	11.43	11.99	
50.00	37.08	30.76	102.15	66.41	48.91	38.74	32.24	91.26	82.28	11.53	12.14	
50.79	37.68	31.27	102.39	66.60	49.09	38.91	32.42	91.49	82.54	11.63	12.30	
51.60	38.30	31.78	102.64	66.81	49.28	39.10	32.62	91.76	82.82	11.75	12.47	
52.44	38.93	32.32	102.90	67.01	49.47	39.30	32.85	92.03	83.11	11.86	12.66	
53.31	39.59	32.89	103.17	67.23	49.68	39.50	33.07	92.30	83.40	11.99	12.86	
54.21	40.27	33.48	103.44	67.46	49.89	39.73	33.32	92.60	83.71	12.14	13.09	
55.14	40.99	34.08	103.73	67.70	50.12	39.97	33.59	92.89	84.03	12.28	13.35	
56.11	41.72	34.72	104.03	67.96	50.37	40.23	33.88	93.21	84.37	12.46	13.63	
57.10	42.49	35.37	104.35	68.22	50.63	40.50	34.19	93.54	84.73	12.64	13.95	
58.13	43.28	36.06	104.68	68.50	50.90	40.80	34.53	93.89	85.11	12.85	14.31	
59.20	44.11	36.76	105.03	68.80	51.20	41.12	34.91	94.25	85.51	13.06	14.70	
60.30	44.96	37.50	105.38	69.12	51.51	41.46	35.21	94.62	85.92	13.31	15.15	
61.45	45.84	38.28	105.76	69.45	51.85	41.84	35.75	95.03	86.37	13.57	15.66	
62.63	46.77	39.09	106.16	69.80	52.21	42.26	36.23	95.45	86.84	13.88	16.21	
63.85	47.72	39.93	106.57	70.17	52.60	42.70	36.75	95.89	87.33	14.21	16.83	
65.13	48.72	40.83	107.01	70.57	53.02	43.19	37.33	96.36	87.87	14.59	17.55	
66.44	49.76	41.75	107.46	71.00	53.48	43.71	37.95	96.85	88.43	14.99	18.31	
67.81	50.85	42.72	107.95	71.46	53.98	44.29	38.65	97.37	89.03	15.47	19.18	
69.22	51.98	43.75	108.46	71.95	54.53	44.92	39.39	97.94	89.68	15.99	20.14	
70.70	53.17	44.82	109.01	72.49	55.12	45.62	40.22	98.54	90.38	16.60	21.21	
72.23	54.41	45.97	109.60	73.07	55.77	46.38	41.12	99.19	91.13	17.28	22.40	
73.82	55.71	47.18	110.22	73.70	56.49	47.21	42.12	99.87	91.93	18.05	23.74	
75.47	57.08	48.44	110.89	74.39	57.26	48.14	43.21	100.62	92.81	18.92	25.19	
77.20	58.51	49.80	111.61	75.14	58.11	49.15	.....	101.42	93.75	19.91	26.81
78.99	60.02	51.22	112.40	75.96	59.05	50.26	.....	102.30	94.78	21.03	28.58
80.88	61.62	52.75	113.24	76.85	60.05	51.47	.....	103.24	95.88	22.26	30.54
82.83	63.30	54.36	114.15	77.82	61.22	52.82	.....	104.25	97.09	23.65	32.70
84.85	65.06	56.08	115.13	78.89	62.46	54.29	.....	105.36	98.38	25.19	35.05
87.00	66.93	57.92	116.18	80.04	63.81	55.89	.....	106.54	99.77	26.90	.....
89.23	68.90	59.87	117.31	81.31	65.31	57.65	.....	107.82	101.27	28.80	.....
91.54	70.98	61.95	118.55	82.69	66.94	59.57	.....	109.21	102.90	30.89	.....
93.98	73.20	64.19	119.88	84.19	68.74	61.67	.....	110.72	104.66	33.21	.....
96.51	75.55	66.58	121.31	85.85	70.70	63.97	.....	112.33	106.55	35.77	.....
99.18	78.04	69.15	122.87	87.66	72.85	.....	.....	114.08	108.58	38.60	.....
101.96	80.69	71.90	124.56	89.63	75.20	.....	.....	116.00	110.79	41.70	.....
104.92	83.52	74.85	126.39	91.79	77.78	.....	.....	118.05	113.14	45.12	.....
108.03	86.56	78.04	128.39	94.18	80.61	.....	.....	120.31	115.71	48.89	.....
111.30	89.80	81.47	130.56	96.78	83.68	.....	.....	122.75	118.46	53.03	.....

* Adopted January 13, 1915.

Maximum amount carried on one life, \$100,000.

MISSOURI STATE LIFE INSURANCE COMPANY.—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non Participating),
(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	
15	13.54	34.23	26.31	20.96	91.60	57.96	41.53	32.00	25.92	78.69	68.26	
16	13.80	34.72	26.68	21.26	91.63	57.99	41.57	32.05	25.97	78.73	68.31	
17	14.07	35.22	26.05	21.58	91.67	58.04	41.62	32.11	26.04	78.77	68.36	
18	14.35	35.75	26.45	21.91	91.70	58.08	41.68	32.16	26.10	78.81	68.42	
19	14.65	36.29	26.85	22.25	91.75	58.13	41.73	32.22	26.18	78.86	68.47	
20	14.96	36.85	27.27	22.60	91.79	58.17	41.78	32.29	26.25	78.91	68.52	
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84	32.36	26.34	78.96	68.60	
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91	32.43	26.43	79.02	68.67	
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97	32.52	26.53	79.07	68.74	
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05	32.60	26.64	79.14	68.82	
25	16.77	40.00	29.64	24.59	92.04	58.47	42.13	32.70	26.75	79.20	68.90	
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21	32.80	26.88	79.27	69.00	
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30	32.91	27.03	79.35	69.09	
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40	33.04	27.18	79.43	69.20	
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51	33.17	27.35	79.52	69.32	
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	33.32	27.54	79.62	69.44	
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76	33.48	27.75	79.72	69.58	
32	20.19	45.51	33.80	28.12	92.57	59.10	42.90	33.66	27.99	79.84	69.73	
33	20.79	46.41	34.49	28.73	92.67	59.23	43.06	33.87	28.25	79.96	69.89	
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23	34.09	28.53	80.09	70.07	
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42	34.33	28.85	80.24	70.27	
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63	34.60	29.20	80.40	70.48	
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86	34.91	29.59	80.58	70.72	
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12	35.24	30.02	80.77	70.97	
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41	35.62	30.50	80.99	71.29	
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	36.04	31.02	81.22	71.61	
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09	36.50	31.61	81.49	71.95	
42	28.04	56.30	42.18	35.51	94.13	61.11	45.49	37.02	32.26	81.78	72.32	
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94	37.59	32.97	82.11	72.83	
44	30.25	59.01	44.35	37.48	94.69	61.84	46.45	38.23	33.77	82.48	73.34	
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01	38.94	34.64	82.90	73.96	
46	32.76	61.94	46.74	39.69	95.39	62.79	47.63	39.73	35.61	83.36	74.52	
47	34.13	63.50	48.03	40.90	95.80	63.31	48.33	40.61	36.67	83.89	75.24	
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11	41.58	37.84	84.47	76.01	
49	37.17	66.83	50.81	43.54	96.79	64.60	49.98	42.66	39.11	85.13	76.87	
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94	43.84	40.51	85.85	77.82	
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00	45.15	.....	86.65	78.86	
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18	46.58	.....	87.54	80.01	
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48	48.16	.....	88.53	81.26	
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92	49.88	.....	89.61	82.64	
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51	51.77	.....	90.81	84.15	
56	51.44	80.95	63.31	55.96	102.49	71.98	59.26	.....	.....	92.13	85.79	
57	54.06	83.35	65.55	58.28	103.69	73.63	61.18	.....	.....	93.60	87.59	
58	56.87	85.87	67.94	60.74	105.02	75.24	63.29	.....	.....	95.19	89.53	
59	59.87	88.52	70.49	63.40	106.49	77.15	65.62	.....	.....	96.96	91.60	
60	63.08	91.31	73.21	66.27	108.11	79.24	68.16	.....	.....	98.90	93.96	

* Adopted March 1, 1908.

Missouri State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— TOTAL DISABILITY

AMOUNT, \$10,000. ANNUAL PREMIUM, \$382.80. AGE, 35.

The Missouri State Life Insurance Company agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, or Mary Doe, wife of the insured, and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries hereinafter provided.

TOTAL AND PERMANENT DISABILITY BENEFIT.—The company will pay for the insured the premiums required hereon, and will pay to the insured annually one-twentieth of the face amount hereof, in event of the total and permanent disability of the insured, as provided on the third page hereof.

UNRESTRICTED AND AFTER ONE YEAR INCONTESTABLE.—This policy is free from conditions as to residence, occupation, travel or place of death, and shall be incontestable after one year if the premiums are duly paid.

This policy shares annually in the profits of the company, as follows: Upon the payment of the premium or premiums hereon for the second policy year, and at the end of the second and of each subsequent policy year, this policy, if in full force, will be credited with cash dividend from the surplus then apportioned by the company to policies of the same age and kind, and the insured shall have the following

DIVIDEND OPTIONS:

1. Draw the dividend in cash; or,
2. Apply the dividend in reduction of premium; or,
3. Apply the dividend to the purchase of a profit-sharing paid-up insurance addition increasing the insurance hereunder; or,
4. Leave the dividend on deposit with the company to accumulate at interest, the entire accumulation, or any part thereof, to be payable in cash to the insured at any time, on demand.

Any dividend not drawn or applied as per Option 1, 2 or 3 above, within one month from the date when credited, shall become an interest-bearing deposit as per Option 4. Dividends applied to purchase paid-up insurance additions or left on deposit may be used by the insured (a) to shorten the premium paying period of the insurance, in which event the company will grant a profit-sharing paid-up life policy for the face amount hereon when the accumulated dividend deposits and the reserve on this policy and on any paid-up insurance additions hereto, shall equal or exceed the net single premium then required for such a paid-up life policy by the American Experience Table of Mortality with interest at three per cent per annum; or, (b) to mature this policy as an endowment, in which event the company will pay the face amount hereof when the accumulated dividend deposits and the reserve on this policy and on any paid-up insurance additions hereto shall equal or exceed said face amount.

POST MORTEM DIVIDEND.—A mortuary dividend will be paid in cash in addition to the face amount hereof if this policy becomes a claim by death after the first policy year and while in full force on a premium paying basis. Such a dividend will be paid on account of the surplus earnings for the period from the due date of the last dividend to the date of death.

SURPLUS INTEREST PARTICIPATION.—Dividend deposits will be accumulated at a rate of interest in no event less than three per cent per annum and at such greater rate as the company may from time to time determine and allow. Interest payments under the trust fund privilege and instalment payments under the instalment privilege of this policy shall be increased by such annual dividends from interest earnings as may be apportioned to the company, commencing with the payment due at the end of one year from the date on which any such privilege may become effective.

CONSIDERATION.—This insurance is granted in consideration of the application herefor, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred eighty-two dollars and eighty cents, being the premium for the first year's insurance under this policy ending on the second day of June, 1915, which is term insurance. The insurance will be continued thereafter as whole life insurance upon the payment of the annual premium of three hundred eighty-two dollars and eighty cents, on or before the second day of June in every year during the continuance of this policy until premiums for twenty policy years, including the first, have been paid.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the company will allow a change from one to another of such modes of payment upon the insured's written request therefor on the company's form.

FACILITY IN PAYING PREMIUMS.—All premiums are payable in advance, either at the home office of the company in St. Louis, Missouri, or to an authorized agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by such agent. If any premium is not paid when due, this policy shall cease and determine, except as hereinafter provided.

AUTOMATIC PREMIUM LOANS.—The company will advance any and all premiums becoming due hereon and remaining unpaid on the last day of the period of grace hereunder, and will charge such premium or premiums as a loan against this policy together with interest at six per cent per annum in advance to the end of the current policy year, if written request from the insured on the company's form has been received at the home office, while this policy is in full force; provided that the company will not so advance and charge up a premium, if the amount thereof and interest thereon, as aforesaid, together with any outstanding indebtedness hereon to the company, shall exceed the cash value of this policy at the end of the period which such premium, if advanced or paid, would cover. Interest on any such loan shall, for subsequent policy years, be payable annually in advance at six per cent per annum. Such advancing and charging up of premiums will be discontinued at any time on receipt at the home office of the insured's written request therefor. Premium loans hereon shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege above set forth. While this policy is thus carried in force, the insured may, without medical examination, resume payment of premiums.

LOAN INSURANCE.—Any indebtedness to the company on this policy may be insured. Loan insurance secured for this purpose shall be applied to the cancellation of any such indebtedness should the policy mature as a death claim. Such loan insurance shall take effect only after the insured has furnished evidence of insurability satisfactory to the company, paid the premiums hereon based upon the rate at the attained age at the date of granting or renewing such insurance in accordance with the following schedule, and has received a certificate of loan insurance from the company.

SCHEDULE OF PREMIUM RATES FOR LOAN INSURANCE.

Attained age of insured	20-30	31-40	41-50	51-55	56-60
Annual premium per \$100 of loan insurance.	\$0.80	\$0.90	\$1.10	\$1.60	\$2.30

For a period of less than one year the premium shall be at the rate of one-tenth of the annual premium for each month and fraction of a month. Loan insurance shall expire on each anniversary date of this policy but may be renewed from year to year until the insured has attained age sixty, on furnishing evidence of insurability satisfactory to the company and on paying the annual premium based on the rate at the insured's then attained age. Any excess of loan insurance over the indebtedness hereon to the company may be cancelled by the company and the unearned premium refunded.

AGE.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both documents sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, during the continuance of this policy, with the consent of the company, subject to any assignment of this policy, change the beneficiary or beneficiaries hereunder by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, request change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise stipulated herein.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in force, becoming payable in cash in any event upon the discontinuance of this policy—to the beneficiary if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid, either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in St. Louis, Mo., and proof of interest of claimant will be required. Any indebtedness hereon to the company will be deducted in any settlement of this policy or from any cash surrender value available hereunder; the amount of paid-up life insurance and the period of continued term insurance, provided in options 2 and 3 of the non-forfeiture values, will be reduced by the equivalent value of such indebtedness according to the American Experience Table of Mortality and three per cent interest. In the settlement of this policy as a death claim, any unpaid premiums or unpaid part of a premium for the current policy year in which death occurs shall be considered as an indebtedness hereon to the company.

Payment of the cash value or the making of a loan (except for the purpose of paying renewal premiums hereon) may be deferred for a period not exceeding ninety days after application shall have been made therefor.

In case of death by self-destruction, sane or insane, within one year from date of issue, the liability of the company shall be limited to an amount equal to the premiums paid hereon.

Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereinafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Missouri State Life Insurance Company has, by its president and secretary, signed this policy this second day of June, 1914.

INSTALLMENT PRIVILEGES.—The insured may change the mode of payment of the proceeds of this policy, if the policy is not assigned, from payment in one sum to payment by equal annual instalments of any number from two to twenty-five, or in equal annual instalments for twenty years certain and to continue so long thereafter as the beneficiary shall live, in accordance with the tables below. The instalment payments herein provided may be made annually, semi-annually, quarterly or monthly, and if made other than annually, the total of the fractional payments each year shall equal the annual payment provided herein. The insured may subsequently change his selection under these instalment privileges; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed in this policy by the company; after endorsement, the policy will be returned to the insured. Payment of the first instalment shall be made immediately upon receipt of the proofs of death of the insured, and subsequent instalments shall be paid annually, tri-annually, quarterly or monthly thereafter as may have been directed. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the insured to the beneficiary when payment in instalments is directed. The following tables are based upon a policy of \$1000 and will apply pro rata to the amount payable under this policy.

INSTALLMENTS CERTAIN.—Limited to the Number Stated Below:

NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Annual Instalment.
	\$		\$		\$
507.39	10.....	113.82	18.....	70.59	
343.23	11.....	104.93	19.....	67.78	
261.19	12.....	97.54	20.....	65.26	
211.99	13.....	91.29	21.....	62.98	
179.22	14.....	85.95	22.....	60.92	
155.83	15.....	81.33	23.....	59.04	
138.31	16.....	77.29	24.....	57.33	
124.69	17.....	73.74	25.....	55.76	

ILLUSTRATION.—If payment is to be made by twenty annual instalments, the amount each instalment will be \$65.26 for each \$1000 of proceeds; if the beneficiary should die before the total number of instalments certain shall have been paid, the remainder of these instalments will be commuted at the rate of three per cent per annum and paid in one sum to the beneficiary's estate, unless otherwise directed by the insured.

CONTINUOUS INSTALLMENTS.—Twenty annual instalments at least to be paid, but instalments to continue so long thereafter as the beneficiary shall live:

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of each Annual Instalment.
	\$		\$		\$		\$
40.08	27.....	43.84	41.....	50.54	55.....	59.96	
40.28	28.....	44.20	42.....	51.17	56.....	60.58	
40.49	29.....	44.58	43.....	51.80	57.....	61.16	
40.71	30.....	44.98	44.....	52.45	58.....	61.72	
40.94	31.....	45.39	45.....	53.12	59.....	62.23	
41.18	32.....	45.82	46.....	53.80	60.....	62.71	
41.42	33.....	46.27	47.....	54.49	61.....	63.15	
41.68	34.....	46.73	48.....	55.19	62.....	63.54	
41.95	35.....	47.22	49.....	55.89	63.....	63.89	
42.24	36.....	47.73	50.....	56.60	64.....	64.20	
42.53	37.....	48.25	51.....	57.29	65.....	64.45	
42.84	38.....	48.79	52.....	57.98	66.....	64.67	
43.16	39.....	49.36	53.....	58.66	67.....	64.85	
43.49	40.....	49.94	54.....	59.32	68.....	64.98	
					69 & over	65.09	

ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$44.98 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty annual instalments certain shall have been paid, the remainder of these instalments will be commuted at the rate of three per cent per annum and paid in one sum to the beneficiary's estate, unless otherwise directed by the insured.

sured. Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy, or if the beneficiary is a corporation, a firm, or the insured's estate.

TRUST FUND PRIVILEGE.—By written agreement between the insured and the company made while this policy is in force and not assigned, the proceeds of this policy may be placed in trust with the company for the purpose of paying the beneficiary a death claim if not less than \$1000, or any part of such proceeds not less than said sum, may be placed in trust with the company for the purpose of paying the beneficiary a guaranteed income thereon at the rate of not less than three per cent per annum, or the termination of the trust or until the death of the beneficiary, whereupon the trust shall be terminated and the proceeds of the trust shall be paid to the beneficiary, or to the beneficiary's executors, administrators or assigns. The first payment of the trust shall be made one year after receipt of due proof of the death of the insured, and subsequent payments shall be made annually thereafter. The insured may at any time revoke the trust, thereby making this policy again payable as provided on the face hereof. The beneficiary cannot withdraw the amount placed in trust, unless such sum is given by the insured to the beneficiary upon creation of the trust.

DIVIDENDS ON INSTALMENT BENEFITS AND TRUST FUND PRIVILEGE.—Each instalment, except the first, and each payment of interest under the above privilege shall be increased by such annual dividend from the interest earnings as may be applicable by the company.

TWENTY-PAYMENT LIFE POLICY, NON-PARTICIPATING, PROFIT-SHARING AFTER 20 YEARS. TOTAL DISABILITY BENEFIT, \$10,000. ANNUAL PREMIUM, \$300. AGE,

The Missouri State Life Insurance Company agrees to pay to the insured, or to the beneficiary, the sum of ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured, and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

TOTAL AND PERMANENT DISABILITY BENEFIT.—The company will pay for the insured the premiums required hereon and will pay to the insured annually one-tenth of the face amount hereof, in event of the total and permanent disability of the insured as provided on the third page hereof.

UNRESTRICTED AND AFTER ONE YEAR INCONTESTABLE.—This policy is in full force and effect as to residence, occupation, travel or place of death, and shall be incontestable after one year if the premiums are duly paid.

NON-PROFIT-SHARING WITH PROFIT-SHARING PRIVILEGE AFTER TWENTY YEARS.—This policy is issued on the non-profit-sharing plan, but the insured shall have the option of exchanging it, without additional cost, for a profit-sharing annual dividend life policy for the face amount hereof on the anniversary date next following the date the last premium payment, if all premiums have been duly paid as provided on the face hereof.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by instalments, as provided on the fourth page hereof; such instalments will be paid by dividends, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy in trust with the company to secure a guaranteed annual cash income with interest in addition thereto, as provided on the fourth page hereof.

CONSIDERATION.—This insurance is granted in consideration of the application herefor, a copy of which is attached hereto, and made a part hereof, and of the payment in advance of the first premium of one hundred dollars, being the premium for the first year's insurance under this policy ending on the twenty-ninth day of May, 1911, which is term insurance. The insurance will be continued in force as whole life insurance upon the payment of the second premium of three hundred dollars, on or before the twenty-ninth day of May in every year during the continuance of this policy, until premiums for twenty policy years, including the first year, have been paid.

See preceding policy for annual, semi-annual or quarterly premiums; facility of loan; grace in premium payments; cash value; paid-up policy; continued insurance; reinstatement.

OF NON-FORFEITURE VALUES.—If after the second policy year a semi-annual or more quarterly premiums are paid in addition to the premiums for complete years, the proportionate part of the current year's increase in the values will be to the values of the preceding year.

SECTION CY THE	Cash Value.	Paid-up Life Policy.	Term of Continued Insurance.	AT COMPLETION OF POLICY YEAR, THE	Cash Value.	Paid-up Life Policy.	Term of Continued Insurance.
	\$	\$	yrs. mo.		\$	\$	yrs. mo.
.....	210	540	31 dys.	11th.....	2,490	5,320	19 2
.....	430	1,080	2 3	12th.....	2,790	5,840	20 2
.....	650	1,610	4 6	13th.....	3,110	6,360	21 3
.....	890	2,150	6 10	14th.....	3,430	6,880	22 3
.....	1,130	2,680	9 2	15th.....	3,770	7,400	23 2
.....	1,380	3,210	11 5	16th.....	4,120	7,910	24 1
.....	1,650	3,740	13 5	17th.....	4,490	8,430	25 2
.....	1,920	4,270	15 2	18th.....	4,860	8,950	26 5
.....	2,200	4,800	16 8	19th.....	5,250	9,470	27 11
.....			18 0	20th.....	5,660	Full Paid.	

will increase annually thereafter, will be furnished on application to the home d will be equal to the entire reserve.

SHARING ENDOWMENT OPTION.—The insured may mature this policy as a sharing annual dividend endowment by continuing to pay the same annual pre-ter the first twenty years, as is provided herein for the said twenty years, and iteration of such continued payment of premiums, the face amount hereof shall be on the death of the insured, or the company will pay ten thousand and two hundred dollars, on the twenty-ninth day of May, 1943, if the insured be then living. insured avails himself of this privilege the loan and surrender values after the said premium paying period shall be equal to the full reserve on the endowment and a table thereof will be furnished on request.

inder of policy same as preceding form, except as affected by dividend clauses.

TABLE OF LOAN VALUES.

URING YEAR COMMENCING 29TH	Loan Value.	DURING POLICY YEAR COMMENCING MAY 29TH	Loan Value.	DURING POLICY YEAR COMMENCING MAY 29TH	Loan Value.
	\$		\$		\$
.....	210	1922.....	1,920	1929.....	4,120
.....	430	1923.....	2,200	1930.....	4,490
.....	650	1924.....	2,490	1931.....	4,860
.....	890	1925.....	2,790	1932.....	5,250
.....	1,130	1926.....	3,110	1933.....	5,660
.....	1,380	1927.....	3,430	1934.....	5,780
.....	1,650	1928.....	3,770		

values for subsequent policy years, being the full end year reserve hereon, will annually and will be furnished on application to the home office.

.....	210	1922.....	1,920	1929.....	4,120
.....	430	1923.....	2,200	1930.....	4,490
.....	650	1924.....	2,490	1931.....	4,860
.....	890	1925.....	2,790	1932.....	5,250
.....	1,130	1926.....	3,110	1933.....	5,660
.....	1,380	1927.....	3,430	1934.....	5,780
.....	1,650	1928.....	3,770		

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Mutual Benefit Life Insurance Company

HEAD OFFICE, NEWARK, N. J.

Commenced Business January, 1845. FREDRICK FRELINGHUYSEN,
J. WM. JOHNSON, Secretary,ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE
(Reserve at 8%.)

Age.	LIFE.						ENDOWMENTS MATURING SPECIFIED OR AT PREVIOUS			
	Ordinary Life. Annual Prem.	Single Pre- mium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
21	\$ 18.40	\$ 377.86	\$ 88.14	\$ 46.80	\$ 34.19	\$ 28.25	\$ 101.53	\$ 65.48	\$ 47.75	\$ 37.45
22	18.80	382.33	84.37	47.00	34.71	28.69	101.60	65.51	47.84	37.55
23	19.23	387.46	85.64	47.73	35.26	29.15	101.68	65.60	47.94	37.66
24	19.67	392.74	86.96	48.47	35.82	29.63	101.76	65.69	48.04	37.78
25	20.14	398.20	88.31	49.24	36.40	30.12	101.85	65.79	48.15	37.90
26	20.63	403.83	89.71	50.04	37.00	30.63	101.94	65.89	48.26	38.04
27	21.15	409.63	91.16	50.87	37.63	31.16	102.04	66.00	48.39	38.19
28	21.69	415.61	92.66	51.73	38.27	31.71	102.14	66.11	48.52	38.35
29	22.26	421.78	94.20	52.61	38.94	32.28	102.25	66.24	48.67	38.52
30	22.85	428.14	95.79	53.52	39.64	32.87	102.37	66.37	48.83	38.71
31	23.48	434.70	97.44	54.46	40.36	33.49	102.49	66.52	49.00	38.92
32	24.14	441.45	99.19	55.44	41.10	34.13	102.63	66.68	49.18	39.14
33	24.84	448.41	100.89	56.45	41.88	34.80	102.77	66.85	49.38	39.39
34	25.58	455.57	102.69	57.50	42.68	35.49	102.93	67.03	49.60	39.67
35	26.35	462.95	104.56	58.58	43.51	36.22	103.10	67.22	49.85	39.97
36	27.17	470.54	106.49	59.70	44.38	36.98	103.28	67.45	50.11	40.30
37	28.04	478.36	108.47	60.86	45.28	37.77	103.48	67.68	50.41	40.67
38	28.95	486.39	110.52	62.06	46.22	38.60	103.69	67.94	50.73	41.07
39	29.92	494.65	112.63	63.30	47.30	39.47	103.93	68.23	51.09	41.52
40	30.94	503.14	114.82	64.59	48.22	40.38	104.18	68.55	51.48	42.02
41	32.03	511.85	117.07	65.93	49.28	41.34	104.45	68.90	51.92	42.57
42	33.18	520.80	119.39	67.31	50.39	42.35	104.77	69.28	52.41	43.17
43	34.40	529.98	121.77	68.76	51.56	43.41	105.11	69.71	52.95	43.83
44	35.70	539.40	124.24	70.25	52.78	44.54	105.49	70.19	53.55	44.56
45	37.08	549.05	126.78	71.81	54.06	45.73	105.92	70.73	54.22	45.37
46	38.55	558.94	129.41	73.44	55.40	46.99	106.39	71.32	54.96	46.23
47	40.12	569.02	132.12	75.13	56.82	48.33	106.91	71.98	55.78	47.14
48	41.78	579.32	134.91	76.90	58.31	49.75	107.50	72.71	56.69	48.10
49	43.56	589.83	137.79	78.74	59.88	51.26	108.15	73.53	57.70	49.09
50	45.45	600.51	140.76	80.66	61.54	52.87	108.87	74.43	58.81	50.05
51	47.46	611.36	143.80	82.66	63.28	54.58	109.66	75.42	60.04	52.54
52	49.60	622.36	146.94	84.74	65.13	56.41	110.53	76.52	61.40	54.17
53	51.89	633.50	150.16	86.92	67.07	58.36	111.50	77.73	62.90	55.96
54	54.33	644.70	153.48	89.30	69.14	60.45	112.57	79.07	64.55	57.92
55	56.93	656.12	156.89	91.88	71.33	62.68	113.74	80.55	66.36	60.06
56	59.70	667.57	160.39	94.07	73.66	65.08	115.03	82.17	68.36	62.36
57	62.66	679.05	164.00	96.69	76.15	67.65	116.46	83.97	70.55	64.83
58	65.83	690.65	167.70	99.44	78.79	70.42	118.03	85.95	72.96	67.46
59	69.21	702.35	171.53	102.34	81.62	73.39	119.77	88.15	75.59	70.26
60	72.88	715.33	175.47	105.40	84.65	76.50	121.63	90.56	78.48	73.22
61	76.70	728.45	179.53	108.64	87.80	80.04	123.69	93.21	81.55	76.45
62	80.85	737.02	183.73	112.07	91.39	83.79	126.13	96.13	84.83	79.85
63	85.29	745.53	188.08	115.71	95.13	87.82	128.79	99.34	88.33	83.42
64	90.04	759.96	192.59	119.59	99.17	92.15	131.54	102.85	92.03	87.15
65	95.14	771.31	197.37	123.73	103.51	96.90	134.47	106.72	95.93	91.05
66	100.60	782.52	202.14	128.14	108.20	102.01	138.10	110.85	100.00	95.10
67	106.46	793.59	207.29	132.85	113.26	107.53	141.88	115.23	104.33	99.33
68	112.73	804.48	212.52	137.88	118.73	113.52	146.04	120.00	108.83	103.75
69	119.46	815.19	218.04	143.25	124.64	119.99	150.59	125.00	113.50	108.33
70	126.68	826.68	223.81	148.98	131.04	127.00	155.40	130.00	118.33	113.00

For semi-annual premiums multiply by 51; for quarterly premiums multiply by 51.

Maximum amount carried on one life, \$100,000.

*Adopted January 1, 1900.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	5-PAYMENT ENDOWMENTS MATURING IN			10-PAYMENT ENDOWMENTS MATURING IN			15-PAYMENT ENDOWMENTS MATURING IN			20-PAYMENT ENDOWMENTS MATURING IN		
	10	15	20	15	20	25	20	25	30	25	30	35
	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.	Yrs.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	184.11	161.67	143.16	89.26	79.13	70.82	58.07	52.02	47.09	42.82	38.79	35.
22	184.18	161.76	143.28	89.34	79.23	70.94	58.16	52.13	47.22	42.91	38.91	35.
23	184.26	161.85	143.40	89.42	79.33	71.06	58.25	52.24	47.35	43.02	39.03	35.
24	184.35	161.96	143.54	89.51	79.43	71.19	58.36	52.36	47.50	43.14	39.17	36.
25	184.43	162.07	143.68	89.61	79.54	71.33	58.46	52.48	47.65	43.26	39.31	36.
26	184.52	162.18	143.83	89.71	79.67	71.48	58.57	52.61	47.82	43.39	39.47	36.39
27	184.62	162.30	144.00	89.82	79.80	71.64	58.70	52.76	48.00	43.53	39.64	36.61
28	184.73	162.44	144.18	89.94	79.93	71.82	58.83	52.92	48.20	43.69	39.83	36.84
29	184.83	162.57	144.37	90.06	80.08	72.01	58.97	53.09	48.42	43.85	40.03	37.10
30	184.95	162.73	144.58	90.19	80.24	72.22	59.12	53.27	48.65	44.04	40.25	37.37
31	185.08	162.89	144.80	90.33	80.42	72.45	59.29	53.47	48.91	44.23	40.49	37.68
32	185.21	163.06	145.04	90.49	80.61	72.69	59.47	53.69	49.19	44.45	40.76	38.01
33	185.35	163.25	145.31	90.66	80.81	72.97	59.66	53.93	49.50	44.68	41.05	38.37
34	185.51	163.46	145.61	90.84	81.04	73.26	59.88	54.20	49.84	44.94	41.37	38.77
35	185.67	163.67	145.92	91.03	81.28	73.59	60.11	54.48	50.21	45.23	41.72	39.21
36	185.86	163.92	146.28	91.24	81.55	73.95	60.36	54.80	50.62	45.54	42.10	39.69
37	186.05	164.19	146.67	91.47	81.84	74.34	60.64	55.15	51.06	45.89	42.52	40.21
38	186.26	164.48	147.10	91.72	82.17	74.77	60.95	55.53	51.55	46.27	42.99	40.78
39	186.50	164.79	147.57	91.99	82.52	75.25	61.29	55.96	52.09	46.69	43.50	41.40
40	186.75	165.15	148.10	92.30	82.91	75.77	61.66	56.42	52.68	47.16	44.07	42.08
41	187.02	165.53	148.67	92.63	83.33	76.34	62.07	56.93	53.33	47.67	44.69	42.81
42	187.32	165.96	149.31	93.00	83.81	76.98	62.53	57.50	54.04	48.24	45.37	43.62
43	187.64	166.42	150.00	93.40	84.34	77.68	63.04	58.13	54.82	48.87	46.12	44.50
44	188.01	166.95	150.79	93.86	84.92	78.45	63.60	58.82	55.67	49.57	46.95	45.45
45	188.41	167.52	151.65	94.36	85.57	79.30	64.23	59.59	56.60	50.34	47.85	46.48
46	188.86	168.17	152.60	94.93	86.29	80.24	64.93	60.44	57.63	51.20	48.85	47.58
47	189.36	168.89	153.66	95.55	87.09	81.26	65.70	61.37	58.74	52.15	49.94	48.76
48	189.92	169.69	154.82	96.24	87.97	82.39	66.56	62.40	59.95	53.19	51.13	49.99
49	190.55	170.55	156.11	97.02	88.95	83.62	67.51	63.53	61.26	54.34	52.43	51.26
50	191.24	171.56	157.51	97.87	90.02	84.97	68.55	64.76	62.69	55.60	53.84	52.64
51	191.99	172.64	159.04	98.81	91.19	86.42	69.70	66.11	64.00	56.99	55.31	54.11
52	192.84	173.83	160.72	99.85	92.48	88.01	70.96	67.58	65.30	58.45	57.86	55.68
53	193.76	175.12	162.53	100.99	93.90	89.72	72.36	69.19	66.60	59.95	59.41	57.34
54	194.78	176.55	164.51	102.25	95.43	91.56	73.89	70.93	67.85	61.50	61.00	58.91
55	195.90	178.11	166.65	103.64	97.13	93.56	75.57	72.84	69.10	63.69	63.00	60.48
56	197.13	179.82	168.97	105.16	98.96	95.64	77.42	74.80	70.30	65.88	65.00	62.05
57	198.48	181.67	171.44	106.83	100.96	97.81	79.44	76.80	72.20	67.20	67.00	63.60
58	199.96	183.69	174.11	108.66	103.13	100.00	81.66	78.80	74.20	68.60	68.00	65.10
59	201.59	185.91	176.98	110.68	105.50	102.30	84.09	80.80	76.60	70.00	69.00	66.60
60	203.38	188.31	180.04	112.89	108.07	104.80	86.75	83.00	78.60	71.00	70.00	68.00
61	205.33	190.91	182.80	115.33	110.70	107.50	89.60	85.60	80.60	72.00	71.00	69.00
62	207.48	193.74	185.80	117.99	113.50	110.50	92.60	88.60	83.60	74.00	73.00	71.00
63	209.84	196.80	189.00	120.92	116.50	113.50	95.80	91.80	86.80	76.00	75.00	73.00
64	212.42	200.10	192.40	124.12	119.70	116.50	99.20	95.20	90.20	79.00	78.00	76.00
65	215.25	203.67	195.90	127.62	123.10	119.70	102.80	98.80	93.80	82.00	81.00	79.00
66	218.35	207.40	199.70	131.30	126.30	123.10	106.60	102.60	97.60	85.00	84.00	82.00
67	221.74	211.30	203.60	135.20	129.70	126.30	110.60	106.60	101.60	88.00	87.00	85.00
68	225.43	215.40	207.70	139.30	133.30	129.70	114.80	110.80	105.80	91.00	90.00	88.00
69	229.43	219.70	212.00	143.60	137.10	133.30	119.20	115.20	110.20	95.00	94.00	92.00
70	233.75	224.20	216.50	148.10	141.10	137.10	123.80	120.00	115.00	99.00	98.00	96.00

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 1 YEAR.			AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	
21				4.95	233	14	12.78	1	242	36	20.86	2	208
22				5.54	260	16	13.68	1	280	38	22.07	2	319
23				6.15	287	17	14.61	1	320	40	23.34	2	361
24				6.80	314	19	15.59	1	360	42	24.66	2	406
25				7.47	342	20	16.61	2	370	44	26.04	3	456
26				8.17	1	7	17.68	2	80	47	27.48	3	510
27				8.90	1	36	18.79	2	125	49	28.98	3	570
28				9.67	1	68	19.95	2	169	51	30.56	3	638
29				10.47	1	100	21.17	2	214	53	32.20	3	714
30	49	31	1	11.31	1	132	22.45	2	259	55	33.92	4	800
31	53	40	2	12.19	1	165	23.78	2	305	58	35.72	4	900
32	59	50	3	13.11	1	198	25.17	2	350	60	37.60	4	1020
33	65	78	4	14.06	1	230	26.63	3	320	62	39.56	4	1160
34	71	98	6	15.08	1	264	28.16	3	377	65	41.62	4	1320
35	78	119	7	16.13	1	297	29.76	3	422	67	43.77	4	1500
36	3.42	139	8	17.23	1	329	31.42	3	464	70	46.00	4	1600
37	4.00	160	9	18.38	1	361	33.16	3	505	72	48.33	5	1710
38	4.58	179	10	19.57	2	288	34.96	3	544	75	50.77	5	1830
39	5.21	200	11	20.83	2	59	36.87	3	581	77	53.32	5	1960
40	5.86	220	13	22.14	2	89	38.85	3	612	80	55.99	5	2100
41	6.55	239	14	23.53	2	117	40.94	3	641	83	58.78	5	2250
42	7.26	259	15	24.97	2	142	43.11	4	1	85	61.68	5	2410
43	8.02	278	16	26.47	2	165	45.37	4	17	88	64.68	5	2580
44	8.79	295	17	28.03	2	183	47.70	4	27	91	67.78	5	2760
45	9.61	313	19	29.65	2	197	50.12	4	31	94	70.98	5	2950
46	10.44	327	20	31.32	2	207	52.60	4	27	97	74.24	5	3150
47	11.31	339	21	33.03	2	210	55.13	4	17	99	77.56	5	3360
48	12.20	349	22	34.77	2	209	57.70	4	0	102	80.94	5	3580
49	13.09	366	24	36.53	2	204	60.30	3	343	105	84.36	5	4314
50	14.00	361	25	38.33	2	194	62.96	3	316	107	87.86	5	0
51	14.93	1	26	40.17	2	181	65.68	3	285	110	91.43	4	317
52	15.88	1	27	42.05	2	165	68.46	3	251	112	95.06	4	265
53	16.86	364	28	43.97	2	146	72	3	215	115	98.75	4	211
54	17.85	361	29	45.92	2	125	74	3	175	117	102.51	4	156
55	18.87	356	30	47.91	2	101	76	3	134	120	106.33	4	98
56	19.90	350	31	49.94	2	76	78	3	91	122	110.21	4	40
57	20.96	343	33	52.01	2	50	79	3	47	125	114.13	3	346
58	22.04	334	34	54.11	2	22	81	3	127	127	118.10	3	285
59	23.13	325	35	56.23	1	359	83	2	322	129	122.09	3	225
60	24.23	315	36	58.37	1	329	85	2	275	132	126.11	3	164
61	25.35	304	37	60.53	1	299	86	2	229	134	130.15	3	104
62	26.47	293	38	62.71	1	269	88	2	183	136	134.18	3	45
63	27.61	281	39	64.90	1	239	90	2	138	139	138.19	2	352
64	28.75	269	40	67.07	1	209	91	2	93	141	142.14	2	294
65	29.87	256	41	69.22	1	179	93	2	48	143	146.01	2	238
66	30.98	244	42	71.34	1	150	94	2	4	145	149.80	2	184
67	32.06	231	42	73.40	1	121	96	1	327	147	153.47	2	132
68	33.13	219	43	75.41	1	92	97	1	287	148	157.06	2	83

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	
1	\$ 20.20	ys. 3	ds. 312	\$ 81	38.79	5 62	106	48.65	6 196	130	58.79	7 347	\$ 155			
2	30.73	4	11 84	40.66	5 140	109	50.86	6 284	134	61.35	8 82	169	159			
3	32.33	4	78 87	42.61	5 219	112	53.17	7 9	138	64.02	8 181	183	183			
4	34.01	4	146 90	44.64	5 297	116	55.57	7 100	142	66.81	8 277	188	188			
5	35.70	4	214 93	46.77	6 12	119	58.09	7 188	146	69.72	9 6	172	172			
6	37.58	4	283 96	48.99	6 91	123	60.71	7 275	150	72.75	9 98	176	176			
7	39.49	4	352 99	51.31	6 171	127	63.45	7 361	154	75.92	9 187	181	181			
8	41.48	5	56 102	53.73	6 249	130	66.31	8 80	158	79.23	9 268	185	185			
9	43.56	5	125 106	56.25	6 324	134	69.29	8 159	162	82.68	9 345	190	190			
10	45.73	5	193 109	58.90	7 33	138	72.41	8 233	166	86.28	10 47	195	195			
11	48.01	5	259 112	61.66	7 104	142	75.66	8 301	171	90.03	10 106	200	200			
12	50.39	5	324 116	64.54	7 170	146	79.05	8 362	175	93.94	10 152	204	204			
13	52.87	6	20 119	67.53	7 230	150	82.58	9 49	180	98.00	10 187	209	209			
14	55.46	6	79 123	70.67	7 285	154	86.26	9 91	184	102.25	10 210	214	214			
15	58.16	6	132 127	73.94	7 332	158	90.11	9 122	189	106.68	10 220	220	220			
16	60.97	6	180 130	77.34	8 4	162	94.12	9 141	194	111.29	10 217	225	225			
17	63.91	6	221 134	80.90	8 31	167	98.30	9 148	199	116.09	10 204	230	230			
18	66.98	6	253 138	84.61	8 47	171	102.65	9 145	203	121.09	10 179	235	235			
19	70.20	6	278 142	88.48	8 54	175	107.18	9 130	208	126.27	10 144	241	241			
20	73.54	6	293 146	92.52	8 50	180	111.88	9 106	213	131.64	10 99	246	246			
21	77.04	6	299 150	96.70	8 36	184	116.76	9 71	219	137.19	10 45	252	252			
22	80.65	6	295 154	101.03	8 12	189	121.79	9 28	224	142.88	9 348	257	257			
23	84.40	6	281 158	105.50	7 343	194	126.94	8 341	229	148.70	9 277	263	263			
24	88.25	6	259 162	110.07	7 301	198	132.21	8 280	234	154.64	9 200	268	268			
25	92.20	6	229 166	114.74	7 252	203	137.59	8 212	239	160.70	9 117	273	273			
26	96.21	6	190 170	119.50	7 196	207	143.05	8 139	243	166.80	9 29	279	279			
27	100.31	6	146 174	124.34	7 133	212	148.62	8 61	248	173.11	8 300	284	284			
28	104.47	6	96 178	129.25	7 66	216	154.26	7 343	253	179.44	8 203	289	289			
29	108.69	6	40 182	134.24	6 359	220	159.98	7 255	258	185.86	8 103	294	294			
30	112.99	5	345 185	139.31	6 282	224	165.78	7 165	262	192.38	8 1	299	299			
31	117.37	5	281 189	144.46	6 203	228	171.67	7 73	267	198.96	7 262	304	304			
32	121.82	5	214 193	149.70	6 122	232	177.66	6 344	271	205.64	7 157	308	308			
33	126.35	5	146 196	155.02	6 40	237	183.72	6 249	276	212.39	7 52	313	313			
34	130.95	5	75 200	160.41	5 321	241	189.84	6 153	280	219.19	6 311	318	318			
35	135.61	5	4 203	165.86	5 235	245	196.02	6 58	284	226.05	6 206	323	323			
36	140.33	4	296 207	171.36	5 150	249	202.25	5 327	289	232.95	6 102	327	327			
37	145.09	4	223 210	176.91	5 66	252	208.52	5 231	293	239.89	5 363	332	332			
38	149.90	4	150 214	182.49	4 346	256	214.82	5 137	297	246.81	5 261	336	336			
39	154.73	4	78 217	188.10	4 262	260	221.11	5 44	301	253.70	5 161	340	340			
40	159.58	4	5 221	193.69	4 179	264	227.37	4 317	305	260.54	5 63	345	345			
41	164.43	3	299 224	199.26	4 97	267	233.58	4 229	309	267.29	4 333	349	349			
42	169.25	3	228 227	204.79	4 17	271	239.70	4 142	313	273.94	4 242	353	353			
43	174.03	3	159 230	210.23	3 305	274	245.72	4 58	316	280.43	4 155	356	356			
44	178.71	3	92 233	215.55	3 231	278	251.59	3 343	320	286.78	4 71	360	360			
45	183.29	3	27 236	220.74	3 159	281	257.31	3 267	323	293.06	3 355	363	363			
46	187.75	2	329 239	225.81	3 91	283	263.00	3 196	326	299.41	3 280	367	367			
47	192.11	2	271 241	230.84	3 26	286	268.77	3 127	329	306.01	3 208	371	371			
48	196.45	2	217 244	236.01	2 331	289	274.83	3 62	333	313.05	3 140	375	375			

SURRENDER VALUES—MUTUAL BENEFIT LIFE INS. CO.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.				AFTER 12 YEARS.				AFTER 15 YEARS.*		AFTER 20 YEARS.		AFTER 25 YEARS.			
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.		
21	\$ 79.91	10	315	\$ 204	102.22	13	274	252	17	162	323	20	155	426	21	46
22	83.20	11	60	209	106.27	14	8	258	17	193	329	20	82	433	20	274
23	86.64	11	165	214	110.49	14	95	263	17	208	336	19	363	441	20	132
24	90.21	11	264	219	114.90	14	168	269	17	206	342	19	269	449	19	349
25	93.94	11	356	224	119.49	14	226	275	17	190	349	19	165	457	19	107
26	97.83	12	73	229	124.26	14	268	281	17	160	356	19	54	465	19	40
27	101.88	12	145	234	129.23	14	297	287	17	116	363	18	299	473	18	245
28	106.11	12	204	240	134.40	14	308	293	17	60	370	18	173	481	18	81
29	110.51	12	249	245	139.78	14	307	298	16	357	377	18	40	489	17	280
30	115.10	12	281	251	145.38	14	291	305	16	279	384	17	267	497	17	112
31	119.86	12	298	256	151.21	14	261	311	16	191	391	17	124	505	16	306
32	124.83	12	302	262	157.27	14	220	318	16	96	398	16	342	513	16	135
33	130.01	12	292	268	163.56	14	167	324	15	357	405	16	191	521	15	327
34	135.40	12	270	273	170.10	14	103	331	15	245	413	16	37	529	15	158
35	141.01	12	236	279	176.87	14	31	337	15	127	420	15	245	537	14	347
36	146.83	12	190	285	183.87	13	313	344	15	5	428	15	85	545	14	176
37	152.86	12	135	292	191.11	13	223	351	14	241	435	14	289	553	14	139
38	159.11	12	70	298	198.54	13	125	358	14	108	442	14	126	560	13	199
39	165.57	11	363	304	206.16	13	22	364	13	336	449	13	327	568	13	26
40	172.20	11	281	310	213.97	12	277	371	13	196	456	13	165	575	12	227
41	179.01	11	192	316	221.94	12	162	378	13	53	464	13	0	582	12	11
42	185.96	11	98	322	230.07	12	43	384	12	272	471	12	203	590	11	11
43	193.06	10	363	329	238.34	11	284	391	12	125	477	12	40	597	11	11
44	200.28	10	257	335	246.72	11	157	397	11	341	484	11	246	604	10	11
45	207.62	10	147	340	255.22	11	28	404	11	192	491	11	87	610	10	11
46	215.06	10	34	346	263.80	10	261	410	11	41	497	10	294	617	10	11
47	222.59	9	282	352	272.49	10	127	416	10	257	504	10	141	623	10	11
48	230.21	9	164	358	281.24	9	357	422	10	108	510	9	351	629	9	11
49	237.91	9	44	363	290.05	9	222	428	9	324	516	9	203	635	9	11
50	245.69	8	287	369	298.92	9	87	434	9	180	522	9	54	641	9	11
51	253.55	8	165	374	307.84	8	317	439	9	36	528	8	275	647	8	11
52	261.47	8	43	379	316.80	8	184	445	8	261	534	8	133	653	8	11
53	269.44	7	286	384	325.79	8	52	450	8	124	540	7	354	658	7	11
54	277.46	7	166	390	334.76	7	288	456	7	353	545	7	219	663	7	11
55	285.50	7	46	395	343.70	7	162	461	7	225	551	7	81	668	7	11
56	293.53	6	294	400	352.59	7	37	466	7	97	556	6	311	674	6	11
57	301.54	6	180	405	361.38	6	283	472	6	337	561	6	183	679	6	11
58	309.50	6	67	409	370.05	6	192	476	6	218	566	6	52	685	6	11
59	317.35	5	323	414	378.55	6	54	481	6	99	570	5	292	692	5	11
60	325.10	5	220	419	386.90	5	310	486	5	346	575	5	172	699	5	11
61	332.69	5	119	423	395.16	5	206	490	5	235	581	5	46	706	5	11
62	340.13	5	20	427	403.41	5	104	495	5	125	586	4	292	713	4	11
63	347.49	4	293	431	411.81	5	2	499	5	12	592	4	175	721	4	11
64	354.87	4	204	435	420.49	4	273	504	4	277	599	4	47	730	4	11
65	362.43	4	117	439	429.61	4	180	510	4	178	606	3	294	740	3	11
66	370.35	4	32	444	439.27	4	87	516	4	77	614	...	...	...	...	...
67	378.79	3	316	449	449.57	3	360	522	3	343	622	...	...	...	...	...
68	387.89	3	239	455	460.61	3	280	530	3	259	631	...	...	...	...	...

* Commencing with fifteenth year cash or loan value is full reserve by perience three per cent table. See appendix, pp. 57 et seq.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 1 YEAR.				AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	
ys.	ds.	\$		ys.	ds.	\$		ys.	ds.	\$		ys.	ds.	\$	
45	307	19		23.49	3	52	68	41.12	5	242	117	59.38	8	155	167
77	319	20		24.14	3	76	69	42.12	5	278	118	60.74	8	202	168
11	333	20		24.82	3	102	70	43.15	5	314	119	62.13	8	246	169
45	348	21		25.52	3	126	71	44.22	5	350	120	63.57	8	288	170
81	361	22		26.24	3	152	71	45.31	6	18	121	65.06	8	328	171
17	10	22		26.97	3	176	72	46.44	6	52	122	66.58	9	1	173
55	24	23		27.74	3	200	73	47.60	6	84	123	68.15	9	36	174
94	38	24		28.52	3	224	74	48.79	6	115	124	69.77	9	68	175
133	53	24		29.33	3	246	75	50.02	6	143	125	71.43	9	95	176
74	66	25		30.17	3	270	76	51.29	6	170	126	73.14	9	118	177
17	81	26		31.03	3	290	77	52.60	6	194	127	74.90	9	136	178
61	95	26		31.91	3	310	77	53.93	6	214	128	76.71	9	147	179
05	108	27		32.81	3	328	78	55.32	6	231	129	78.57	9	153	181
51	121	27		33.75	3	345	79	56.74	6	245	130	80.49	9	152	182
00	134	28		34.72	3	360	80	58.20	6	255	131	82.46	9	144	183
48	145	29		35.71	4	8	81	59.69	6	259	132	84.47	9	127	184
99	157	29		36.72	4	18	81	61.23	6	259	133	86.53	9	102	185
50	167	30		37.77	4	26	82	62.81	6	253	134	88.66	9	68	186
04	177	31		38.84	4	31	83	64.44	6	241	135	90.85	9	24	187
58	185	31		39.95	4	33	84	66.11	6	221	136	93.10	8	338	188
10	193	32		41.10	4	30	85	67.85	6	196	137	95.41	8	278	189
76	200	32		42.29	4	24	85	69.62	6	163	138	97.78	8	211	190
36	205	33		43.50	4	14	86	71.44	6	122	139	100.20	8	137	191
97	208	34		44.74	3	362	87	73.29	6	75	140	102.65	8	96	192
62	209	34		46.00	3	340	88	75.17	6	22	141	105.13	7	334	193
26	207	35		47.28	3	313	88	77.07	5	327	141	107.61	7	242	194
92	202	35		48.58	3	280	89	78.97	5	263	142	110.09	7	146	195
58	194	36		49.87	3	243	90	80.86	5	194	143	112.55	7	47	195
23	185	36		51.15	3	203	90	82.73	5	122	143	114.99	6	310	196
89	172	37		52.42	3	160	91	84.61	5	48	144	117.43	6	207	196
54	159	37		53.71	3	115	91	86.49	4	337	144	119.87	6	103	197
21	143	38		55.01	3	68	92	88.37	4	260	145	122.31	6	0	197
88	126	38		56.31	3	21	92	90.27	4	182	145	124.75	5	290	197
56	109	39		57.61	2	336	93	92.16	4	105	146	127.18	5	158	198
24	91	39		58.93	2	287	93	94.06	4	29	146	129.62	5	87	198
93	72	39		60.25	2	238	94	95.97	3	317	146	132.06	4	323	198
63	54	40		61.60	2	189	94	97.90	3	243	147	134.50	4	226	198
34	34	40		62.96	2	142	94	99.83	3	170	147	136.93	4	132	199
06	15	41		64.32	2	95	95	101.75	3	99	148	139.35	4	41	199
78	361	41		65.68	2	49	95	103.68	3	31	148	141.77	3	317	199
51	342	41		67.06	2	5	96	105.62	2	329	148	144.18	3	231	199
25	323	42		68.46	1	327	96	107.58	2	265	149	146.58	3	149	200
01	305	42		69.88	1	285	97	109.54	2	203	149	148.96	3	70	200
78	288	43		71.29	1	245	97	111.49	2	144	150	151.32	2	390	200
54	271	43		72.71	1	206	98	113.43	2	87	150	153.64	2	289	200
32	254	43		74.14	1	170	98	115.36	2	34	151	155.96	2	222	201
11	239	44		75.56	1	135	99	117.30	1	348	151	158.26	2	159	201
86	224	44		77.00	1	102	99	119.23	1	301	152	160.60	2	102	202

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	\$	ya. ds.	\$	\$	ya. ds.	\$	\$	ya. ds.	\$	\$	ya. ds.	\$
21	78.29	11 155	216	98.87	14 296	269	120.14	18 121	322	142.13	21 284	377
22	80.01	11 207	218	100.96	14 344	270	122.63	18 147	323	146.02	21 287	377
23	81.78	11 255	219	103.13	15 18	272	125.19	18 163	325	147.99	21 235	377
24	83.61	11 297	220	105.35	15 52	273	127.82	18 166	326	151.05	21 188	377
25	85.49	11 337	222	107.64	15 77	275	130.54	18 156	327	154.20	21 180	377
26	87.42	12 7	223	110.00	15 93	276	133.33	18 134	329	157.44	21 11	382
27	89.42	12 37	224	112.43	15 101	277	136.20	18 99	330	160.76	20 330	382
28	91.47	12 58	226	114.92	15 96	279	139.15	18 50	331	164.10	20 243	382
29	93.57	12 74	227	117.48	15 80	280	142.19	17 355	333	167.70	20 137	382
30	95.74	12 82	228	120.13	15 54	281	145.30	17 282	334	171.82	20 21	382
31	97.98	12 81	229	122.83	15 13	282	148.51	17 199	335	175.02	19 258	382
32	100.26	12 70	230	125.62	14 327	284	151.79	17 103	337	178.81	19 123	382
33	102.62	12 49	232	128.47	14 266	285	155.15	16 364	338	182.69	18 344	382
34	105.03	12 18	233	131.40	14 192	286	158.60	16 250	339	186.68	18 193	382
35	107.52	11 340	234	134.40	14 110	287	162.14	16 127	340	190.77	18 80	382
36	110.05	11 289	235	137.48	14 18	288	165.76	15 363	341	194.95	17 237	382
37	112.66	11 227	236	140.64	13 282	289	169.49	15 223	342	199.23	17 68	382
38	115.34	11 156	237	143.88	13 172	291	173.29	15 80	343	203.60	16 238	382
39	118.10	11 77	239	147.20	13 55	292	177.19	14 294	345	208.06	16 80	377
40	120.92	10 355	240	150.60	12 296	293	181.16	14 140	346	212.60	15 262	382
41	123.82	10 260	241	154.08	12 167	294	185.20	13 345	347	217.21	15 77	382
42	126.77	10 158	242	157.61	12 33	295	189.30	13 182	348	221.85	14 254	382
43	129.78	10 51	243	161.19	11 258	296	193.42	13 16	348	226.50	14 65	382
44	132.81	9 302	244	164.77	11 115	297	197.55	12 210	349	231.14	13 238	382
45	135.86	9 184	245	168.37	10 334	298	201.67	12 40	350	235.78	13 40	382
46	138.90	9 63	245	171.95	10 184	298	205.77	11 232	350	240.38	12 218	382
47	141.93	8 303	246	175.51	10 34	299	209.85	11 59	350	244.94	12 20	382
48	144.94	8 176	247	179.05	9 247	299	213.87	10 250	351	249.44	11 190	382
49	147.93	8 48	247	182.55	9 95	299	217.86	10 78	351	253.88	11 8	382
50	150.90	7 284	247	186.02	8 308	299	221.80	9 271	351	258.26	10 138	382
51	153.87	7 155	248	189.47	8 157	300	225.70	9 101	351	262.59	9 304	382
52	156.82	7 29	248	192.90	8 9	300	229.57	8 300	350	266.85	9 181	382
53	159.76	6 267	248	196.30	7 227	300	233.39	8 136	350	271.04	9 2	382
54	162.69	6 143	248	199.67	7 83	299	237.15	7 340	350	275.14	8 192	382
55	165.61	6 21	248	203.02	6 308	299	240.86	7 183	349	279.17	8 21	382
56	168.51	5 267	248	206.32	6 170	299	244.51	7 30	349	283.01	7 219	382
57	171.40	5 151	249	209.59	6 37	299	248.10	6 247	348	286.95	7 59	382
58	174.29	5 38	249	212.82	5 273	299	251.62	6 104	348	290.67	6 269	382
59	177.10	4 234	249	215.99	5 148	299	255.03	5 330	347	294.24	6 120	382
60	179.91	4 188	249	219.10	5 27	298	258.34	5 198	347	297.66	5 336	382
61	182.68	4 87	249	222.13	4 276	298	261.54	5 70	346	300.91	5 209	382
62	185.42	3 354	249	225.10	4 166	298	264.61	4 245	345	303.99	5 76	382
63	188.12	3 231	249	227.98	4 61	297	267.56	4 201	344	306.89	4 318	382
64	190.75	3 173	249	230.78	3 327	297	270.39	4 93	344	309.65	4 206	382
65	193.34	3 90	249	233.49	3 235	297	273.12	3 356	343	312.38	4 92	382
66	195.89	3 12	249	236.17	3 149	296	275.91	3 264	342	315.27	3 359	382
67	198.45	2 305	249	238.96	3 69	296	278.93	3 178	342	318.55	3 267	382
68	201.17	2 240	249	242.07	2 360	297	282.46	3 98	342	322.61	3 182	382

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.*			AFTER 17 YEARS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	
21	\$ 188.38	27 215	480	\$ 237.84	31 309	586	36 196	745	39 141	847	43 261	949			
22	192.11	27 92	482	242.46	31 106	588	35 289	746	38 206	848	42 298	949			
23	195.95	26 324	483	247.21	30 263	589	35 13	747	37 269	848	41 334	949			
24	199.80	26 180	484	252.10	30 50	590	34 101	748	36 330	848	41 1	949			
25	203.95	26 28	486	257.12	29 196	591	33 187	748	36 26	849	40 40	950			
26	208.12	25 231	487	262.28	28 338	592	32 270	749	35 88	849	39 77	950			
27	212.40	25 63	488	267.56	28 111	593	31 352	750	34 149	850	38 115	950			
28	216.80	24 251	489	272.99	27 244	594	31 69	750	33 207	850	37 150	950			
29	221.31	24 69	491	278.54	27 9	595	30 150	751	32 265	850	36 185	950			
30	225.94	23 244	492	284.23	26 134	596	29 228	752	31 322	851	35 219	950			
31	230.67	23 50	493	290.06	25 258	597	28 306	752	31 14	851	34 253	950			
32	235.52	22 215	494	296.02	25 13	598	28 17	752	30 73	851	33 287	950			
33	240.40	22 11	495	302.11	24 131	599	27 95	753	29 131	851	32 320	950			
34	245.58	21 166	496	308.34	23 247	600	26 172	753	28 189	851	31 353	950			
35	250.78	20 319	497	314.68	22 361	600	25 248	753	27 245	851	31 24	950			
36	256.10	20 104	498	321.13	22 108	601	24 324	754	26 303	851	30 63	950			
37	261.51	19 250	499	327.67	21 219	602	24 35	754	25 359	851	29 100	950			
38	267.01	19 29	500	334.28	20 330	602	23 114	754	25 55	851	28 138	950			
39	272.59	18 171	500	340.94	20 76	602	22 192	754	24 117	851	27 178	950			
40	278.23	17 311	501	347.63	19 186	603	21 270	753	23 178	851	26 216	949			
41	283.90	17 86	502	354.34	18 297	603	20 349	753	22 241	850	25 255	949			
42	289.58	16 225	502	361.03	18 42	603	20 67	753	21 302	850	24 295	949			
43	295.26	15 364	502	367.70	17 154	603	19 151	752	21 1	849	23 334	948			
44	300.91	15 137	503	374.31	16 267	603	18 236	751	20 71	848	23 11	948			
45	306.52	14 276	503	380.85	16 16	602	17 323	750	19 142	847	22 60	948			
46	312.06	14 51	502	387.28	15 133	601	17 43	749	18 214	846	21 110	947			
47	317.53	13 193	502	393.62	14 252	601	16 142	748	17 287	845	20 160	946			
48	322.91	12 336	501	399.81	14 8	600	15 238	746	16 362	843	19 212	946			
49	328.19	12 118	501	405.85	13 135	598	14 337	745	16 82	842	18 264	945			
50	333.37	11 267	500	411.73	12 264	597	14 77	743	15 168	840	17 318	944			
51	338.43	11 55	499	417.43	12 82	596	13 187	741	14 256	838	17 9	943			
52	343.37	10 212	498	422.96	11 173	594	12 299	738	13 347	836	16 77	942			
53	348.15	10 8	497	428.27	10 316	592	12 53	736	13 83	834	15 146	941			
54	352.85	9 176	496	433.36	10 102	590	11 179	733	12 189	831	14 216	939			
55	357.37	8 348	494	438.19	9 259	588	10 307	730	11 295	828	13 286	938			
56	361.70	8 163	493	442.74	9 56	586	10 79	727	11 43	825	12 355	936			
57	365.84	7 347	491	446.96	8 227	583	9 222	723	10 166	822	12 76	935			
58	369.75	7 176	489	450.82	8 87	580	9 0	719	9 289	818	11 164	933			
59	373.40	7 8	487	454.29	7 222	577	8 159	715	9 52	814	10 249	931			
60	376.77	6 216	485	457.35	7 45	574	7 316	711	8 192	810	9 333	928			
61	379.84	6 63	483	460.06	6 244	571	7 120	706	7 327	806	9 68	926			
62	382.64	5 284	480	462.53	6 82	567	6 292	702	7 113	801	8 176	923			
63	385.26	5 147	478	464.91	5 292	564	6 110	697	6 266	797	7 279	920			
64	387.84	5 15	475	467.39	5 146	560	5 297	693	6 58	792	7 17	917			
65	390.58	4 259	473	470.17	5 6	558	5 131	689	5 228	787	6 151	914			
66	393.71	4 144	472	473.43	4 238	556	4 331	685	5 27	782	5 274	910			
67	397.50	4 32	472	477.38	4 114	555	4 183	682	4 215	777	5 32	906			
68	402.21	3 296	472	482.30	3 358	555	4 30	680	4 28	773	4 190	902			

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 45.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1,000

AGE AT ISSUE.	AFTER 1 YEAR.			AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endowment Paid-up Policy.
	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
21	24.45	3 110	41	60.17	8 262	98	97.20	15 54	155 135.61	16	61	21
22	24.45	3 102	41	60.16	8 232	98	97.19	14 343	155 135.60	16	58	21
23	24.44	3 91	41	60.16	8 201	98	97.19	14 269	155 135.59	16	56	21
24	24.45	3 83	41	60.16	8 168	98	97.19	14 188	155 135.58	16	53	21
25	24.45	3 72	41	60.16	8 133	98	97.19	14 105	154 135.58	16	50	21
26	24.45	3 63	41	60.16	8 96	98	97.19	14 19	154 135.57	16	47	21
27	24.45	3 51	41	60.17	8 58	98	97.19	13 295	154 135.57	16	43	21
28	24.46	3 40	41	60.18	8 19	98	97.20	13 201	154 135.58	16	39	21
29	24.46	3 28	41	60.18	7 341	98	97.21	13 105	154 135.60	16	35	21
30	24.47	3 15	41	60.21	7 297	98	97.24	13 5	154 135.62	16	30	21
31	24.49	3 2	41	60.23	7 251	98	97.27	12 267	154 135.65	16	24	21
32	24.51	2 352	41	60.26	7 203	98	97.30	12 161	154 135.69	16	17	21
33	24.52	2 338	41	60.29	7 153	98	97.35	12 50	154 135.75	16	10	21
34	24.55	2 323	41	60.34	7 101	98	97.41	11 301	154 135.82	16	2	21
35	24.59	2 307	41	60.40	7 46	98	97.50	11 185	154 135.91	15	203	21
36	24.62	2 290	41	60.47	6 355	98	97.58	11 65	154 136.02	15	7	21
37	24.67	2 273	41	60.55	6 296	97	97.70	10 306	154 136.15	14	174	21
38	24.72	2 254	41	60.64	6 234	97	97.82	10 180	153 136.31	13	342	21
39	24.78	2 235	41	60.76	6 171	97	97.99	10 52	153 136.52	13	145	21
40	24.85	2 215	41	60.90	6 105	97	98.19	9 286	153 136.77	12	314	21
41	24.95	2 194	41	61.08	6 37	97	98.44	9 153	153 137.06	12	117	21
42	25.05	2 173	41	61.28	5 330	98	98.72	9 20	153 137.41	11	288	21
43	25.18	2 150	41	61.51	5 256	98	99.04	8 249	154 137.79	11	95	21
44	25.31	2 125	41	61.77	5 180	98	99.38	8 113	154 138.20	10	269	21
45	25.48	2 100	41	62.05	5 101	98	99.78	7 343	154 138.66	10	81	21
46	25.64	2 72	41	62.36	5 20	98	100.19	7 206	154 139.13	9	260	21
47	25.82	2 43	41	62.69	4 304	98	100.61	7 71	154 139.61	9	79	21
48	26.02	2 13	41	63.02	4 220	98	101.04	6 303	153 140.09	8	265	21
49	26.21	1 346	41	63.36	4 138	98	101.48	6 172	153 140.59	8	91	21
50	26.41	1 313	41	63.71	4 56	98	101.94	6 44	153 141.12	7	287	21
51	26.62	1 281	41	64.10	3 341	98	102.45	5 284	153 141.69	7	124	21
52	26.85	1 248	42	64.52	3 262	98	102.99	5 163	153 142.32	6	332	21
53	27.11	1 216	42	64.96	3 185	98	103.59	5 47	153 142.99	6	180	21
54	27.38	1 185	42	65.45	3 111	98	104.22	4 300	152 143.71	6	35	21
55	27.67	1 155	42	65.98	3 40	98	104.92	4 192	152 144.52	5	261	21
56	27.99	1 125	42	66.55	2 337	98	105.68	4 89	152 145.39	5	129	21
57	28.34	1 97	42	67.18	2 271	98	106.51	3 357	152 146.34	5	4	21
58	28.72	1 70	42	67.85	2 208	98	107.40	3 263	152 147.35	4	248	21
59	29.12	1 44	42	68.57	2 148	98	108.34	3 174	151 148.43	4	135	21
60	29.55	1 19	42	69.34	2 92	98	109.35	3 91	151 149.59	4	28	21

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

RENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.											
Loan Value.		Extended Insurance.		Pure Endow.		Paid-up Policy.		Cash or Loan Value.		Extended Insurance.		Pure Endow.		Paid-up Policy.		Cash or Loan Value.		Extended Insurance.		Pure Endow.		Paid-up Policy.	
\$	ys.	ds.	\$	\$	\$	ys.	ds.	\$	\$	\$	ys.	ds.	\$	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$
5.44	15		137	266	217	76	14	212	321	261	61	13	284	376	307	06	12			353	480		
5.42	15		135	265	217	73	14	210	321	261	57	13	282	376	307	02	12			352	430		
5.41	15		132	265	217	71	14	208	321	261	54	13	280	376	306	82	12			350	430		
5.40	15		130	265	217	69	14	206	321	261	51	13	278	376	306	94	12			348	429		
5.39	15		127	265	217	67	14	203	321	261	49	13	276	375	306	91	12			347	429		
5.37	15		124	265	217	65	14	201	320	261	47	13	274	375	306	87	12			345	429		
5.37	15		121	265	217	65	14	198	320	261	44	13	271	375	306	84	12			342	429		
5.38	15		117	265	217	64	14	194	320	261	43	13	269	375	306	82	12			340	429		
5.39	15		113	265	217	64	14	191	320	261	43	13	265	375	306	79	12			337	428		
5.40	15		109	264	217	66	14	187	320	261	43	13	262	374	306	79	12			334	428		
5.44	15		104	264	217	68	14	182	320	261	45	13	258	374	306	78	12			330	428		
5.48	15		98	264	217	72	14	177	320	261	47	13	255	374	306	79	12			326	428		
5.54	15		91	264	217	77	14	171	319	261	51	13	248	374	306	81	12			322	427		
5.61	15		84	264	217	84	14	164	319	261	57	13	242	374	306	86	12			316	427		
5.71	15		75	264	217	93	14	157	319	261	66	13	235	373	306	94	12			311	427		
5.82	15		66	264	218	05	14	148	319	261	77	13	228	373	307	04	12			304	427		
5.97	15		55	263	218	21	14	139	319	261	93	13	219	373	307	19	12			296	426		
6.15	15		42	263	218	41	14	128	318	262	13	13	209	373	307	37	12			288	426		
6.39	15		28	263	218	66	14	115	318	262	38	13	198	373	307	60	12			278	426		
6.67	15		12	263	218	95	14	101	318	262	67	13	186	372	307	87	12			267	426		
7.01	14	289		263	219	30	14	85	318	263	01	13	172	372	308	18	12			255	425		
7.38	14	44		263	219	69	14	67	318	263	38	13	156	372	308	50	12			241	425		
7.80	13	166		263	220	12	14	46	318	263	78	13	137	372	308	83	12			225	424		
8.25	12	293		263	220	56	14	22	317	264	15	13	117	371	309	16	12			207	424		
8.73	12	60		263	221	03	13	321		317	264	59	13	93	371	309	49	12		186	423		
9.21	11	196		262	221	49	13	56		317	265	00	13	66	370	309	82	12		163	423		
9.71	10	339		262	221	96	12	162		316	265	41	13	35	369	310	13	12		136	422		
10.20	10	122		262	222	44	11	277		316	265	82	12	361	369	310	44	12		105	421		
10.73	9	277		261	222	92	11	34		315	266	24	12	90	368	310	74	12		70	420		
181.27	9	73		261	223	44	10	164		314	266	68	11	193	367	311	05	12		29	419		
181.86	8	242		260	224	00	9	303		313	267	15	10	307	366	311	40	11	265		417		
182.50	8	53		259	224	56	9	86		312	267	67	10	65	365	311	77	11	1		416		
183.20	7	236		259	225	27	8	243		312	268	24	9	198	364	312	19	10	114		415		
183.96	7	63		258	225	99	8	45		311	268	86	8	342	362	312	64	9	237		414		
184.80	6	263		258	226	78	7	219		310	269	54	8	131	361	313	14	9	7		413		
85.70	6	105		257	227	65	7	39		309	270	28	7	295	360	313	69	8	153		409		
86.68	5	320		256	228	58	6	232		308	271	7	7	104	358	314	30	7	310		408		
87.74	5	177		255	228	59	6	69		307	271	97	6	288	357	314	92	7	114		406		
88.86	5	42		255	230	67	5	280		306	272	87	6	117	355	315	57	6	293		404		
90.07	4	280		254	231	80	5	134		305	273	82	5	321	354	316	22	6	119		403		

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 9 YEARS.				AFTER 10 YRS.		AFTER 12 YRS.		AFTER 15 YRS.		AFTER 17 YRS.	
	Cash or Loan Value.	Extended Insurance.	Pure Endowment.	Paid-up Policy.	Cash or Loan Value.	Ext. 10 Yrs. and Cash if Living.	Cash or Loan Value.	Ext. 8 Yrs. and Cash if Living.	Cash or Loan Value.	Ext. 5 Yrs. and Cash if Living.	Cash or Loan Value.	Ext. 3 Yrs. and Cash if Living.
21	\$ 354.18	11	420	483	\$ 403.03	484	\$ 506.23	605	\$ 636	770	\$ 781	958
22	354.12	11	419	483	402.97	483	506.15	605	636	770	781	958
23	354.08	11	417	483	402.91	482	506.07	604	636	769	781	957
24	354.03	11	416	482	402.85	481	505.99	603	636	769	781	957
25	353.98	11	414	482	402.79	479	505.90	602	636	768	781	957
26	353.93	11	412	482	402.73	478	505.81	601	635	768	781	957
27	353.89	11	410	482	402.67	476	505.72	600	635	767	780	957
28	353.85	11	408	482	402.62	474	505.63	598	635	767	780	957
29	353.82	11	406	481	402.56	472	505.53	597	635	766	780	957
30	353.79	11	403	481	402.51	470	505.43	595	634	765	780	957
31	353.77	11	400	481	402.47	467	505.34	593	634	764	779	957
32	353.75	11	396	480	402.43	464	505.26	591	634	763	779	957
33	353.76	11	392	480	402.41	460	505.18	589	633	762	779	956
34	353.79	11	388	480	402.42	457	505.13	586	633	760	778	956
35	353.85	11	383	480	402.45	452	505.08	583	633	759	778	956
36	353.93	11	377	479	402.51	447	505.04	579	632	757	777	956
37	354.05	11	371	479	402.59	442	505.02	575	632	755	777	956
38	354.20	11	363	479	402.70	435	504.99	571	631	753	776	955
39	354.40	11	355	478	402.84	428	504.96	566	631	750	776	955
40	354.62	11	345	478	402.98	420	504.91	560	630	748	775	955
41	354.86	11	335	478	403.14	411	504.84	554	629	745	774	954
42	355.11	11	323	477	403.28	401	504.74	547	629	741	773	954
43	355.35	11	309	477	403.41	389	504.60	538	628	737	772	953
44	355.58	11	293	476	403.53	376	504.42	529	627	733	771	953
45	355.81	11	275	475	403.62	360	504.19	519	625	728	770	952
46	356.01	11	255	474	403.67	343	503.89	507	624	722	768	951
47	356.20	11	232	473	403.70	324	503.55	493	623	715	767	950
48	356.36	11	205	472	403.69	301	503.13	478	621	708	765	949
49	356.51	11	175	471	403.66	275	502.64	460	619	700	763	948
50	356.66	11	140	469	403.61	246	502.10	440	617	690	761	947
51	356.83	11	100	468	403.55	212	501.51	417	615	679	758	946
52	357.01	11	54	466	403.49	173	500.87	390	612	667	756	945
53	357.21	11	...	464	403.43	128	500.18	360	610	653	753	943
54	357.43	10 107	...	462	403.37	76	499.43	325	607	637	750	941
55	357.69	9 225	...	460	403.33	16	498.62	286	604	620	746	939
56	357.98	8 354	...	458	403.27	9	497.71	240	601	600	742	937
57	358.28	8 132	...	456	403.20	5	496.68	188	598	577	738	934
58	358.58	7 286	...	454	403.08	8	495.51	127	594	551	734	932
59	358.85	7 88	...	451	402.88	7	494.13	56	590	520	729	928
60	359.09	6 266	...	449	402.60	7	492.57	7	586	485	724	925

* Cash or loan value at end of 15th and subsequent years is full reserve by Act Experience Table at three per cent. See Appendix, page 70.

Mutual Benefit Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones, of Newark, in the County of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, for the term of life, payable at its office in Newark, New Jersey, to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the amount insured.

PREMIUMS.—The annual premium of three hundred and twenty-two dollars and twenty cents, will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Newark, New Jersey, or to agents in exchange for receipts signed by the president or treasurer, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and eighty-four dollars and seventy cents semi-annually in advance, or ninety-four dollars and twenty cents quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof shall be actually paid during the lifetime of the insured.

ASSIGNMENT.—No assignment of this policy shall affect the company until it shall have received written notice thereof.

AGENTS.—Agents are not authorized to make, alter or discharge contracts.

INCONTESTABILITY.—If within one year the insured shall commit suicide, while sane and sane, this policy will be null and void. This policy will be incontestable after one year from its date of issue, except for non-payment of premium.

The Provisions and Agreements printed on the second and third pages hereof are part of this contract.

In witness whereof, The Mutual Benefit Life Insurance Company has, by its president and secretary, signed this contract at the City of Newark, in the State of New Jersey, this first day of January, 1908.

NON-FORFEITURE PROVISIONS.

At the end of any policy year during the whole of which the policy shall have been in force, or within one month from default in premium payments, the owner shall have the following options:

1. To surrender the policy to the company at its office in Newark, New Jersey, for cash surrender value.
2. To surrender the policy to the company at its office in Newark, New Jersey, for non-participating paid-up policy payable at the time this policy would be payable if continued in force.
3. If the policy be not surrendered as above, the insurance will be automatically extended from date of default in premium payments, without any action by the owner of the policy and without participation in surplus, for a sum equal to the amount of the policy and existing dividend additions, if any, less any indebtedness to the company thereon.

The cash surrender value will be equal to the entire net reserve on this policy by the American Experience Mortality and interest at three per cent yearly, less any indebtedness to the company hereon and less a sum equal to one per cent of the amount of this policy and existing dividend additions, if any, up to and including the fifth policy year, after which the said percentage will be reduced each year one-tenth per cent of the amount insured. If there be no indebtedness the cash surrender value will be as shown in the following table.

The amount of the paid-up policy or the term of the extended insurance, will be such that the amount of the cash surrender value will purchase at net single premium rates, according to the attained age of the insured, by the American Experience Mortality and interest at three per cent yearly, and if there be no indebtedness, will be as shown in the following table. The paid-up policy or the extended insurance will be entitled to cash surrender values equal to the reserve thereon at time of surrender, computed on the basis hereinbefore mentioned, less any indebtedness to the company thereon.

Except as provided in this policy any default in premium payments will immer render the policy null and void.

GRACE AND REINSTATEMENT.—In event of default in premium payments, the may be paid within one month, (of not less than thirty days) or, if not so paid, insured shall die within the said month, this policy will be regarded as being then in and the arrears will be deducted in the settlement hereof; or, if requested by the prior to or within the said month, the arrears will be charged as an indebtedness this policy, bearing interest at a rate not exceeding six per cent per annum, provided entire indebtedness then outstanding shall be within the limit secured by the cash render value; or this policy may be reinstated at any time after the said month, evidence of insurability satisfactory to the company and payment of all arrears with thereon at not to exceed six per cent per annum; provided, in any case, the policy not been surrendered to the company.

LOANS.—At any time while this policy is in force the company will loan on the security thereof up to the limit secured by the cash surrender value, upon receipt of policy and a certificate of loan satisfactory to the company. The loan will bear in at the rate of six per cent per annum and may be paid off at any time while the policy force. If interest be not paid when due, if shall be added to the principal, provided entire indebtedness then outstanding shall be within the limit secured by the cash render value; otherwise non-payment of interest shall render the policy null and after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

The following table shows the minimum values guaranteed by this policy for the stated, provided there is no outstanding indebtedness to the company hereon. Divid applied upon either the addition or accelerative endowment plan effect a corresponding increase in the values of the policy.

At END OF YEAR.	Cash Surrender Value, Loan Value.	Automatic Extended Insurance.	Paid-up Policy.	At END OF YEAR.	Cash Surrender Value, Loan Value.	Automatic Extended Insurance.	Paid-up Policy.
		Yrs. Days.				Yrs. Days.	
1st.....	\$120.00	1 134	\$280	12th....	\$3,146.80	22 361	\$4,100.00
2d.....	347.20	3 360	800	13th....	3,481.60	23 329	4,300.00
3d.....	582.00	6 255	1,310	14th....	3,827.00	24 284	4,500.00
4th.....	824.60	9 144	1,830	15th....	4,183.30	25 248	4,700.00
5th.....	1,075.20	11 340	2,340	16th....	4,541.10	26 219	4,900.00
6th.....	1,344.00	14 110	2,870	17th....	4,910.70	27 245	5,100.00
7th.....	1,621.40	16 127	3,400	18th....	5,293.10	29 8	5,300.00
8th.....	1,907.70	18 36	3,930	19th....	5,688.90	31 24	5,500.00
9th.....	2,203.10	19 215	4,450	20th....	6,099.20	Paid-up.	5,700.00
10th....	2,507.80	20 319	4,970	25th....	6,667.20		
11th....	2,822.40	21 363	5,490				

NOTE.—While any owner of the policy (either by the terms thereof or by assignment) is a minor no loan can be made by the company, except for the purpose of paying out premiums; and before the cash surrender value can be paid the interest of such value must be released by a duly appointed legal guardian.

This policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the insured will, in the absence of fraud, be deemed representations and not warranties. No statement will avoid or be used in defense to a claim under this policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

SPECIAL PRIVILEGES.

If not assigned, this policy may be returned to the company at its office in New York, N. Y., with the insured's written request for the appropriate indorsement of the policy by the company:

1. To have the beneficiary changed. This change may be made at any time and at any time to time while the policy is in force, or within one month from default in premium payments.

2. To have the whole, or any designated fraction, of the proceeds of this policy at maturity retained by the company until the death of the beneficiary, the company the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the first interest payment to be made one year after the maturity of this policy, and the last interest payment to be a *pro rata* one for the proportion of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount retained by the company, in which case the interest payments will cease.

3. To have the whole, or any designated fraction, of the proceeds of this policy its maturity paid in a specified number (not exceeding thirty) of equal annual instalments as shown by the accompanying table, the first instalment being payable immediately.

4. To have the whole, or any designated fraction, of the proceeds of this policy its maturity paid in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

When either of the instalments payable under privilege No. 3, or of the instalments certainly payable under privilege No. 4, shall fall due, the company, if requested, will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commuted value of a part or the whole of the instalments certainly payable under privilege No. 4, shall be paid at the option of the insured.

st affect the amounts payable thereunder after the term during which the instalments certain would have been payable.

The right of withdrawal under privilege No. 2, or of commutation under privileges Nos. 3 and 4, will be withheld from the beneficiary if the insured shall so direct.

If the policy be not assigned, the insured may revoke the request to have settlement made in accordance with privilege No. 2, or No. 3, or No. 4.

Unless otherwise directed by the insured, the company at the maturity of this policy will extend to the beneficiary privilege No. 2, or No. 3, or No. 4.

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1,000 PAYABLE IN ONE SUM AT MATURITY.

PRIVILEGE No. 4.

AGE OF BENEFICIARY AT MATURITY OF POLICY.		AGE OF BENEFICIARY AT MATURITY OF POLICY.	
Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Time of Beneficiary.	Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Time of Beneficiary.
41.01	\$ 40.29	45	\$ 55.83
41.22	\$ 40.48	46	\$ 56.64
41.43	\$ 40.67	47	\$ 57.50
41.64	\$ 40.86	48	\$ 58.42
41.85	\$ 41.05	49	\$ 59.39
42.06	\$ 41.24	50	\$ 60.42
42.27	\$ 41.43	51	\$ 61.50
42.48	\$ 41.63	52	\$ 62.63
42.71	\$ 41.84	53	\$ 63.82
42.95	\$ 42.05	54	\$ 65.07
43.19	\$ 42.28	55	\$ 66.37
43.44	\$ 42.51	56	\$ 67.75
43.70	\$ 42.74	57	\$ 69.18
43.94	\$ 42.97	58	\$ 70.67
44.19	\$ 43.20	59	\$ 72.20
44.44	\$ 43.43	60	\$ 73.79
44.71	\$ 43.68	61	\$ 75.41
44.99	\$ 43.94	62	\$ 77.07
45.28	\$ 44.20	63	\$ 78.75
45.59	\$ 44.48	64	\$ 80.44
45.89	\$ 44.76	65	\$ 82.11
46.23	\$ 45.06	66	\$ 83.78
46.56	\$ 45.37	67	\$ 85.39
46.92	\$ 45.69	68	\$ 86.99
47.28	\$ 46.03	69	\$ 88.50
47.65	\$ 46.36	70	\$ 89.96
48.04	\$ 46.73	71	\$ 91.36
48.45	\$ 47.10	72	\$ 92.69
48.87	\$ 47.48	73	\$ 93.96
49.29	\$ 47.88	74	\$ 95.17
49.75	\$ 48.30	75	\$ 96.30
50.22	\$ 48.73	76	\$ 97.35
50.70	\$ 49.18	77	\$ 98.32
51.23	\$ 49.66	78	\$ 99.22
51.78	\$ 50.16	79	\$ 100.05
52.36	\$ 50.69	80	\$ 100.82
52.98	\$ 51.25		
53.62	\$ 51.83		
54.32	\$ 52.45		
55.04	\$ 53.10		

DIVIDENDS.—Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, this policy while in force will be credited with dividends as may be apportioned by the directors, and such annual dividends will include the portion of the divisible surplus accruing hereon. Dividends thus credited will be paid in cash, or, at the option of the insured, will be applied either in reduction of premiums, or upon the addition or accelerative endowment plan; but if dividends

have been applied upon the addition plan, subsequent dividends cannot be applied upon the accelerative endowment plan, or vice versa. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments certainly payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

Under the addition plan dividends are applied to the purchase of additional participating insurance (herein referred to as dividend additions) payable with the policy, such insurance being purchased at the company's rates therefor published and in force at the date. This policy may be converted into a fully paid-up participating policy payable at the same time as this policy, subject to any outstanding indebtedness on this policy whenever the reserve on such additional insurance, together with the reserve on the original policy, computed on the basis hereinbefore mentioned, shall equal the net single premium therefor, computed on the same basis.

Under the accelerative endowment plan dividends are applied to the conversion of the policy into an endowment payable at a specified and gradually diminishing age; or, if preferred, into a fully paid-up participating policy payable at the same time that this policy is payable according to its terms.

INSTALLMENT TABLE.

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1,000 PAYABLE IN ONE SUM AT MATURITY.			AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1,000 PAYABLE IN ONE SUM AT MATURITY.		
PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.	PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.
No. OF INSTAL- MENTS.	Annual Instalment.		No. OF INSTAL- MENTS.	Annual Instalment.	
1.....	\$1,000.00	100.000	16.....	\$77.29	80.862
2.....	507.39	98.544	17.....	73.74	79.771
3.....	343.23	97.116	18.....	70.59	78.701
4.....	261.19	95.715	19.....	67.78	77.650
5.....	211.99	94.342	20.....	65.26	76.619
6.....	179.22	92.995	21.....	62.98	75.607
7.....	155.83	91.674	22.....	60.92	74.614
8.....	138.31	90.378	23.....	59.04	73.639
9.....	124.69	89.108	24.....	57.33	72.682
10.....	113.82	87.861	25.....	55.76	71.742
11.....	104.93	86.638	26.....	54.31	70.820
12.....	97.54	85.439	27.....	52.97	69.914
13.....	91.29	84.262	28.....	51.74	69.025
14.....	85.95	83.107	29.....	50.60	68.152
15.....	81.33	81.974	30.....	49.53	67.295

FIVE-YEAR NON-RENEWABLE CONVERTIBLE TERM.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$130.80. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones of Newark, in the county of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, payable at its office in Newark, N. J., to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured, should that event occur on or before the first day of January, 1913. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any unpaid instalments of the then current year's premium will be deducted from the sum insured.

PREMIUMS.—The annual premium of one hundred and thirty dollars and eighty cents, will be payable by the insured on delivery hereof and on the first day of January in each year during the continuance of this policy, at the company's office in Newark, N. J., or to agents in exchange for receipts signed by the president or treasurer, until five full years' premiums shall have been paid.

until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept sixty-six cents and seventy cents semi-annually in advance, or thirty dollars quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof is actually paid during the lifetime of the insured.

RENEWAL.—At any time within four years from the date hereof this policy, if in force, and not assigned, may be surrendered by the insured to the company at its office in Newark, N. J., for a new life or endowment policy for an amount no greater than the amount of this policy, without re-examination. The new policy will bear the date of surrender of this policy and the premium thereon will be according to the tables in use and the attained age of the insured. If upon surrender of this policy as above insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, the premiums paid hereunder for the same amount of insurance, with interest on the difference at not to exceed six per cent yearly, the new policy will be treated as if re-issued on the date of this policy.

SPECIAL PRIVILEGES.—Same as preceding contract.

DIVIDENDS.—Upon payment of the second year's premium, and at the end of the third and of each subsequent policy year, this policy while in force will be credited with dividends as may be apportioned by the directors, and such annual dividends will be paid in cash, or, at the option of the insured, will be applied in reduction of premiums. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

REINSTATEMENT.—In event of default in premium payments, the arrears shall be paid within one month (of not less than thirty days), or, if not so paid and the insured shall die within the said month, this policy will be regarded as being then in force, the arrears will be deducted in the settlement hereof; or this policy may be reinstated at any time after the said month, but within the term of this policy, upon evidence of insurability satisfactory to the company and payment of all arrears with interest thereon not to exceed six per cent per annum. Except as herein provided any default in premium payments will immediately render this policy null and void.

This policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the insured, in the absence of fraud, be deemed representations and not warranties. No statement will avoid or be used in defense to a claim under this policy unless contained in the written application and a copy thereof be attached hereto when issued.

PREMIUM RATES PER \$1000.

AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.
	\$		\$		\$		\$
1	11.25	31	12.33	41	14.00	51	23.16
2	11.34	32	12.49	42	15.35	52	24.67
3	11.43	33	12.68	43	15.83	53	26.32
4	11.50	34	12.87	44	16.30	54	28.18
5	11.60	35	13.08	45	17.03	55	30.22
6	11.70	36	13.31	46	17.76	56	32.50
7	11.81	37	13.57	47	18.50	57	35.02
8	11.92	38	13.86	48	19.54	58	37.81
9	12.06	39	14.17	49	20.61	59	40.89
10	12.19	40	14.52	50	21.82	60	44.28

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

RESERVE VALUES—ORDINARY LIFE POLICY, \$1000.

Age at Issue	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Cash Value.	Paid-up Insurance.	Continued Insurance for.	Cash Value.	Paid-up Insurance.	Continued Insurance for.	Cash Value.	Paid-up Insurance.	Continued Insurance for.	Cash Value.	Paid-up Insurance.	Continued Insurance for.
	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
30	19.67	61	3 0	20.43	62	3 0	24.90	76	3 6	30.48	91	4 3
31	21.22	64	3 0	21.22	64	3 0	25.96	78	3 7	31.06	93	4 4
32	22.04	65	3 0	22.04	65	3 0	26.96	80	3 8	32.87	96	4 4
33	22.89	67	3 0	22.89	67	3 0	27.93	81	3 10	34.13	98	4 4
34	23.77	68	3 0	23.77	68	3 0	29.07	83	3 11	35.44	100	4 10
35	24.69	70	3 0	24.69	70	3 0	30.19	85	4 1	36.81	102	5 0
36	25.66	71	3 0	25.66	71	3 0	31.36	87	4 2	38.23	105	5 0
37	26.67	73	3 0	26.67	73	3 0	32.58	89	4 4	39.73	107	5 0
38	27.73	75	3 0	27.73	75	3 0	33.86	91	4 6	41.61	109	5 0
39	28.83	76	3 0	28.83	76	3 0	35.21	93	4 7	43.64	113	5 0
40	29.98	78	3 0	29.98	78	3 0	36.61	95	4 9	45.77	116	5 0
41	31.18	80	3 0	31.18	80	3 0	38.06	98	4 11	47.99	120	5 0
42	32.45	82	3 0	32.45	82	3 0	39.59	100	5 0	50.31	124	5 0
43	33.76	84	3 0	33.76	84	3 0	41.48	102	5 2	52.79	127	5 0
44	35.14	86	3 0	35.14	86	3 0	43.56	105	5 4	55.25	131	5 0
45	36.58	88	3 0	36.58	88	3 0	45.73	108	5 6	57.90	135	5 0
46	38.08	90	3 0	38.08	90	3 0	48.01	112	5 8	60.66	139	5 0
47	39.65	92	3 0	39.65	92	3 0	50.39	115	5 10	63.54	143	5 0
48	41.30	94	3 0	41.30	94	3 0	52.87	119	6 0	66.53	147	5 0
49	43.02	96	3 0	43.02	96	3 0	55.46	122	6 2	69.67	151	5 0
50	44.80	98	3 0	44.80	98	3 0	58.16	126	6 4	72.94	155	5 0
51	46.66	100	3 0	46.66	100	3 0	60.97	130	6 5	76.34	160	5 0
52	48.62	102	3 0	48.62	102	3 0	63.91	134	6 7	79.90	164	5 0
53	50.82	105	3 0	50.82	105	3 0	66.98	137	6 8	83.61	168	5 0
54	53.49	108	3 0	53.49	108	3 0	70.20	141	6 9	87.48	173	5 0
55	56.28	111	3 0	56.28	111	3 0	73.54	145	6 9	91.52	177	5 0
56	59.18	115	3 0	59.18	115	3 0	77.04	149	6 9	95.70	182	5 0
57	62.18	118	3 0	62.18	118	3 0	80.65	153	6 9	100.03	187	5 0
58	65.28	122	3 0	65.28	122	3 0	84.40	157	6 9	104.50	191	5 0
59	68.48	125	3 0	68.48	125	3 0	88.25	162	6 8	109.07	196	5 0
60	71.74	129	3 0	71.74	129	3 0	92.20	166	6 7	113.74	200	5 0
61	75.06	132	3 0	75.06	132	3 0	96.21	170	6 6	118.50	205	5 0
62	78.44	136	3 0	78.44	136	3 0	100.31	173	6 4	123.34	209	5 0
63	81.86	139	3 0	81.86	139	3 0	104.47	177	6 3	128.25	214	5 0
64	85.36	142	3 0	85.36	142	3 0	108.69	181	6 1	133.24	218	5 0
65	88.93	145	3 0	88.93	145	3 0	112.99	185	5 11	138.31	223	5 0
66	92.56	149	3 0	92.56	149	3 0	117.37	188	5 9	143.47	226	5 0
67	96.25	152	3 0	96.25	152	3 0	121.82	192	5 7	148.70	230	5 0
68	100.01	155	3 0	100.01	155	3 0	126.35	196	5 4	154.02	235	5 0
69	103.83	158	3 0	103.83	158	3 0	130.96	199	5 2	159.41	239	5 0
70	107.71	161	3 0	107.71	161	3 0	135.61	203	5 0	164.86	243	5 0
71	111.63	164	3 0	111.63	164	3 0	140.39	206	4 9	170.36	247	5 0
72	115.60	167	3 0	115.60	167	3 0	145.09	210	4 7	175.91	251	5 0
73	119.69	170	3 0	119.69	170	3 0	149.90	213	4 4	181.49	254	5 0
74	123.81	173	3 0	123.81	173	3 0	154.73	217	4 2	187.10	258	5 0
75	127.95	176	3 0	127.95	176	3 0	159.58	220	4 0	192.69	262	5 0
76	132.11	179	3 0	132.11	179	3 0	164.43	223	3 9	198.28	266	5 0
77	136.39	182	3 0	136.39	182	3 0	169.33	227	3 7	203.79	269	5 0
78	140.77	184	3 0	140.77	184	3 0	174.03	230	3 5	209.22	273	5 0
79	145.15	187	3 0	145.15	187	3 0	178.71	233	3 3	214.55	276	5 0
80	149.53	189	3 0	149.53	189	3 0	183.29	235	3 0	219.74	279	5 0
81	153.91	191	3 0	153.91	191	3 0	187.75	238	10	224.81	282	5 0
82	158.35	194	3 0	158.35	194	3 0	192.11	241	8	229.84	285	5 0
83	162.77	196	3 0	162.77	196	3 0	196.45	243	6	234.81	288	5 0
84	167.18	198	3 0	167.18	198	3 0	200.97	246	5	240.51	291	5 0
85	171.58	199	3 0	171.58	199	3 0	205.56	249	3	246.35	294	5 0

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	Paid-up Ins.	Continued Insurance for	
\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	
37.69	110	5 2	47.49	137	6 8	57.52	163	8 2	2190	9	9286	15	11381	20	10		
39.41	114	5 5	49.79	141	6 11	59.81	167	8 5	5194	10	1202	16	3388	20	10		
41.31	117	5 8	51.57	144	7 2	62.19	171	8 8	9168	10	5298	16	7395	20	10		
43.07	120	5 10	53.74	148	7 5	64.66	175	9 0	2030	10	8304	16	10403	20	9		
45.02	124	6 1	55.99	152	7 8	67.23	180	9 4	2071	10	9310	17	1410	20	8		
47.04	128	6 4	58.34	156	8 7	69.91	184	9 7	7212	11	4316	17	3418	20	7		
49.15	131	6 7	60.79	160	8 3	72.71	188	9 11	1126	11	7322	17	5425	20	6		
51.36	135	6 10	63.35	164	8 6	75.62	192	10	2221	11	11329	17	6433	20	5		
53.67	139	7 1	66.02	168	8 9	78.67	197	10	5225	12	2337	17	6441	19	11		
56.07	143	7 4	68.81	172	9 0	81.86	201	10	9230	12	5342	17	6448	19	8		
58.59	146	7 7	71.72	176	9 3	85.17	206	11	0235	12	8349	17	6456	19	5		
61.21	150	7 9	74.75	181	9 6	88.62	211	11	2240	12	10355	17	5464	19	1		
63.95	154	8 0	77.92	185	9 9	92.23	215	11	5245	13	0362	17	3472	18	9		
66.81	159	8 3	81.23	190	10 0	95.99	220	11	7250	13	1369	17	1480	18	5		
69.79	163	8 6	84.68	194	10 2	99.92	225	11	9256	13	2376	16	11489	18	1		
72.91	167	8 8	88.28	199	10 4	104.00	230	11	1126	13	3383	16	9497	17	8		
76.16	171	8 10	92.03	204	10 6	108.26	235	12	0266	13	3390	16	6505	17	4		
79.55	176	9 0	95.94	208	10 7	112.69	240	12	0272	13	3398	16	3513	16	11		
83.08	180	9 2	100.00	213	10 8	117.31	246	12	1277	13	3405	15	11521	16	6		
86.76	185	9 3	104.25	218	10 10	122.13	251	12	0283	13	2412	15	8529	16	2		
90.61	190	9 4	108.68	223	10 9	127.15	256	12	0289	13	0420	15	4537	15	8		
94.82	194	9 5	113.29	228	10 9	132.36	262	11	1129	12	10427	15	0544	15	2		
99.30	199	9 5	118.09	234	10 8	137.79	267	11	9301	12	8434	14	7552	14	9		
103.15	204	9 5	123.09	239	10 7	143.41	273	11	8307	12	6442	14	3560	14	4		
107.68	209	9 4	128.27	244	10 6	149.24	279	11	6313	12	3449	13	10567	13	10		
112.38	214	9 3	133.64	250	10 4	155.26	285	11	3319	12	0456	13	6575	13	5		
117.26	219	9 2	139.19	255	10 3	161.45	290	11	1325	11	9463	13	1582	13	0		
122.29	224	9 1	144.88	260	10 0	167.78	296	10	1033	11	6470	12	8589	12	6		
127.44	229	8 11	150.70	266	9 10	174.25	302	10	7337	11	2477	12	4596	12	1		
132.71	234	8 9	156.64	271	9 7	180.84	307	10	4342	10	11484	11	11603	11	8		
138.09	239	8 7	162.70	276	9 5	187.56	313	10	1348	10	7490	11	6610	11	2		
143.55	244	8 4	168.86	282	9 2	194.37	318	9	9354	10	3497	11	1616	10	9		
149.12	249	8 2	175.11	287	8 11	201.28	324	9	6359	9	11503	10	8623	10	4		
154.76	253	7 11	181.44	292	8 7	208.27	329	9	2365	9	7510	10	3629	9	11		
160.48	258	7 8	187.86	297	8 4	215.35	334	8	10370	9	3516	9	10635	9	6		
166.28	262	7 5	194.36	301	8 0	222.51	339	8	6376	8	11522	9	5641	9	1		
172.17	267	7 2	200.96	306	7 7	229.77	344	8	3381	8	7528	9	1646	8	9		
178.16	271	6 11	207.64	311	7 7	237.09	349	7	11396	8	3534	8	8652	8	4		
184.22	276	6 8	214.39	316	7 4	244.48	354	7	7391	7	11539	8	4657	7	11		
190.34	280	6 5	221.19	320	6 10	251.92	359	7	3396	7	7545	7	11662	7	2		
196.52	285	6 2	228.05	325	6 7	259.40	364	6	11401	7	3550	7	7668	7	7		
202.75	289	5 10	234.95	329	6 6	266.91	369	6	7406	6	11555	7	3673	6	10		
209.02	293	5 7	241.89	334	6 3	274.41	373	6	4411	6	7560	6	11679	6	6		
215.32	297	5 4	248.81	338	5 5	281.89	378	6	0416	6	3565	6	7686	6	1		
221.61	301	5 1	255.70	343	5 9	289.31	382	5	9420	5	11570	6	3691	5	9		
227.87	305	4 10	262.54	347	5 2	296.63	387	5	5424	5	8575	5	11698	5	5		
234.08	309	4 7	269.29	351	4 11	303.85	391	5	2429	5	4580	5	7705	5	1		
240.20	313	4 4	275.94	355	4 8	310.92	395	4	11433	5	1586	5	4713	4	9		
246.22	316	4 2	282.43	358	4 5	317.85	398	4	8437	4	10592	5	0721	4	5		
252.09	320	3 11	288.78	362	4 2	324.68	402	4	5441	4	7599	4	9730	4	1		
257.81	323	3 8	295.06	365	4 0	331.57	406	4	2445	4	4606	4	5739	3	9		
263.50	326	3 6	301.41	369	3 7	338.67	410	3	11450	4	1613	4	2750	3	5		
269.28	330	3 4	308.01	373	3 5	346.16	415	3	9455	3	11622	3	11762	3	1		
275.33	333	3 2	315.05	377	3 3	354.23	420	3	7461	3	8631	3	8774	2	10		
281.89	337	3 0	322.73	382	3 1	363.03	426	3	4468	3	6641	3	5755	2	7		
289.16	343	2 10	331.20	388	2 9	372.60	433	3	2476	3	3653	3	1796	2	3		

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for
15	\$ 36.57	\$ 114	ys ms	\$ 49.64	\$ 153	ys ms	\$ 68.98	\$ 208	ys ms	\$ 86.52	\$ 257	ys ms
16	37.24	115	5 3	50.69	153	7 3	70.43	209	10 5	88.28	259	13 2
17	37.94	115	5 4	51.87	154	7 5	71.92	211	10 7	90.09	260	13 4
18	38.65	116	5 5	53.07	155	7 6	73.44	212	10 9	91.95	262	13 6
19	39.38	116	5 6	54.30	157	7 7	75.01	213	11 1	93.86	263	13 8
20	40.13	117	5 7	55.57	158	7 9	76.62	215	11 3	95.84	264	13 10
21	40.90	117	5 8	56.88	159	8 0	78.29	216	11 5	97.87	266	13 12
22	41.70	118	5 9	58.24	161	8 1	80.01	217	11 6	99.96	267	14 1
23	42.52	118	5 10	59.63	162	8 3	81.78	219	11 8	102.13	269	14 3
24	43.38	119	5 11	61.07	163	8 4	83.61	220	11 9	104.35	270	14 4
25	44.25	119	5 11	62.56	164	8 6	85.49	221	11 11	106.64	271	14 6
26	45.15	120	6 0	64.08	166	8 7	87.42	222	12 0	109.00	273	14 8
27	46.08	120	6 1	65.65	167	8 8	89.42	224	12 1	111.43	274	14 9
28	47.03	120	6 1	67.27	168	8 9	91.47	225	12 1	113.92	276	14 10
29	48.02	121	6 2	68.93	169	8 10	93.57	226	12 2	116.48	277	14 11
30	49.03	121	6 2	70.64	171	8 11	95.74	228	12 2	119.13	278	14 12
31	50.08	122	6 3	72.40	172	9 0	97.98	229	12 2	121.83	280	14 12
32	51.14	122	6 3	74.21	173	9 0	100.26	230	12 2	124.62	281	14 12
33	52.26	123	6 3	76.07	174	9 1	102.62	231	12 1	127.47	282	14 12
34	53.39	123	6 4	77.99	176	9 1	105.03	232	12 0	130.40	283	14 12
35	54.56	124	6 4	79.96	177	9 1	107.52	234	11 11	133.40	285	14 12
36	55.75	124	6 3	81.97	178	9 0	110.05	235	11 9	136.48	286	14 11
37	56.98	125	6 3	84.03	179	9 0	112.66	236	11 7	139.64	287	14 10
38	58.25	125	6 3	86.16	180	8 11	115.34	237	11 5	142.88	288	14 9
39	59.55	125	6 2	88.35	181	8 9	118.10	238	11 2	146.20	289	14 8
40	61.11	126	6 1	90.60	182	8 8	120.92	239	10 11	149.60	290	14 7
41	62.85	126	6 1	92.92	184	8 6	123.82	240	10 8	153.08	292	14 4
42	64.62	128	5 11	95.28	185	8 4	126.77	241	10 5	156.61	293	14 2
43	66.44	129	5 10	97.70	186	8 2	129.78	242	10 1	160.19	294	14 1
44	68.29	130	5 9	100.15	187	7 11	132.81	243	9 9	163.77	294	13 12
45	70.17	131	5 8	102.63	188	7 8	135.86	244	9 6	167.37	295	13 10
46	72.07	132	5 6	105.11	189	7 5	138.90	245	9 2	170.95	296	13 8
47	73.97	133	5 4	107.59	190	7 2	141.93	246	8 9	174.51	296	13 5
48	75.86	134	5 2	110.05	190	6 11	144.94	246	8 5	178.05	297	13 2
49	77.73	134	5 0	112.49	191	6 8	147.93	247	8 1	181.55	297	12 12
50	79.61	135	4 10	114.93	191	6 5	150.90	247	7 9	185.02	297	12 9
51	81.49	136	4 7	117.37	192	6 1	153.87	247	7 5	188.47	297	12 6
52	83.37	136	4 5	119.81	192	5 10	156.82	247	7 0	191.90	298	12 3
53	85.27	137	4 3	122.25	193	5 7	159.78	248	6 8	195.30	298	12 1
54	87.16	137	4 0	124.68	193	5 3	162.69	248	6 4	198.67	297	11 12
55	89.06	138	3 10	127.12	193	5 0	165.61	248	6 0	202.02	297	11 9
56	90.97	138	3 8	129.56	194	4 9	168.51	248	5 8	205.32	297	11 6
57	92.90	139	3 5	132.00	194	4 6	171.40	248	5 4	208.59	297	11 3
58	94.83	139	3 3	134.43	194	4 3	174.26	248	5 1	211.82	297	11 0
59	96.75	140	3 1	136.85	195	4 0	177.10	248	4 9	214.99	297	10 12
60	98.68	140	2 11	139.27	195	3 9	179.91	248	4 6	218.10	297	10 9

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.*			AFTER 15 YRS.			AFTER 19 YRS.		
	Cash Value.	Paid-up Ins. Continued Insurance for		Cash Value.	Paid-up Ins. Continued Insurance for		Cash Value.	Paid-up Ins. Continued Insurance for		Paid-up Ins. Continued Insurance for			Paid-up Ins. Continued Insurance for			Paid-up Ins. Continued Insurance for		
107.1831417	6	128.4937121	8	150.4742825	11	486.2910	740.40	10895.46	3									
109.2731617	8	130.9137321	10	153.2443025	11	487.29	8741.40	2896.45	5									
111.4131717	10	133.4037421	11	156.1043125	11	488.29	5742.39	5896.44	7									
113.6131818	0	135.9737522	1	159.0343225	10	489.29	2743.38	8896.43	8									
115.8932018	2	138.6137722	1	162.0543425	9	490.28	11743.38	0897.42	10									
118.2332118	3	141.3337822	1	165.1743525	7	492.28	7744.37	3897.42	0									
120.6432318	5	144.1337922	1	168.3743625	5	493.28	3745.36	6897.41	2									
123.1332418	5	147.0238122	0	171.6743725	2	494.27	10746.35	9898.40	3									
125.6932518	6	149.9938221	1	175.0743924	11	495.27	6747.35	0898.39	5									
128.3232718	6	153.0548321	9	178.5744024	7	496.27	1747.34	3898.38	7									
131.0432818	6	156.2038521	7	182.1644124	4	497.26	7748.33	6899.37	8									
133.8332918	5	159.4438621	5	185.8644223	11	498.26	2749.32	8899.36	10									
136.7033118	4	162.7638721	2	189.6644323	7	499.25	8749.31	11899.35	11									
139.6533218	2	166.1938820	10	193.5644423	2	500.25	2500.25	2899.35	1									
142.6933318	0	169.7039020	7	197.5744622	9	501.24	7750.30	4900.34	3									
145.8033517	10	173.3239120	3	201.6844722	4	502.24	1751.29	7900.33	4									
149.0133617	7	177.0239219	10	205.9044821	10	503.23	6751.28	10900.32	6									
152.2933717	4	180.8139319	6	210.2144921	4	504.22	11752.28	0900.31	7									
155.6533817	0	184.6939419	1	214.6345020	10	505.22	4752.27	3900.30	9									
159.1033916	8	188.6839518	8	219.1645120	4	506.21	9753.26	5900.29	10									
162.6434116	4	192.7739618	3	223.8145219	10	506.21	2753.25	8900.29	0									
166.2634216	0	196.9539717	9	228.5545219	3	507.20	7753.24	10900.28	1									
169.9934315	7	201.2339817	4	233.4045318	9	508.20	0753.24	1900.27	3									
173.7934415	3	205.6039916	10	238.3345418	2	509.19	4753.23	3900.26	5									
177.6934514	10	210.0640016	4	243.3645517	7	509.18	9753.22	6900.25	6									
181.6634614	5	214.6040115	10	248.4645617	0	510.18	1753.21	8899.24	8									
185.7034713	11	219.2140215	3	253.6045616	5	510.17	5753.20	11899.23	10									
189.8034813	6	223.8540314	9	258.7745715	10	510.16	10752.20	2898.22	11									
193.9334913	0	228.5040314	3	263.9345715	3	510.16	2751.19	4898.22	1									
198.0534912	7	233.1540413	9	269.0945714	8	510.15	7751.18	7897.21	3									
202.1735012	1	237.7840413	2	274.2245714	1	510.14	11750.17	10896.20	5									
206.2735111	7	242.3840412	8	279.3045713	6	510.14	4749.17	1895.19	7									
210.3535111	2	246.9440412	1	284.3345712	11	509.13	8747.16	4894.18	9									
214.3735110	8	251.4440411	7	289.2845712	5	509.13	1746.15	7893.17	11									
218.3635110	2	255.8840411	1	294.1445611	10	508.12	6744.14	11892.17	2									
222.303519	9	260.2640410	6	298.9445611	3	507.11	10742.14	2890.16	4									
226.203519	3	264.5940310	0	303.6545510	8	506.11	3740.13	6889.15	7									
230.073518	10	268.854039	6	308.2745410	2	505.10	8738.12	9887.14	9									
233.893508	4	273.044029	0	312.784539	7	503.10	2735.12	1885.14	0									
237.653507	11	277.144018	7	317.194529	1	502.9	7733.11	5883.13	3									
241.363507	6	281.174018	1	321.484518	7	501.9	1730.10	10881.12	6									
245.013499	7	285.114007	7	325.654508	8	499.8	6726.10	2878.11	10									
248.603496	8	288.953997	2	329.674487	8	497.8	0723.9	7875.11	1									
252.123488	6	292.673986	6	333.524477	7	495.7	7719.9	0872.10	5									
255.533485	11	296.243976	4	337.174466	6	493.7	1715.8	5869.9	8									
259.843475	6	299.663965	11	340.614446	6	491.6	8710.7	10865.9	0									

Cash value at end of tenth year and subsequently is full reserve, American Experience. See pages 64-5 Appendix.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.			
	Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash Value.	Paid-up Insurance.	Extended Insurance for		Cash Value.	Paid-up Insurance.	Extended Insurance for	
			ya.	ms.			ya.	ms.			ya.	ms.
15	\$ 92.25	\$ 147.15	1		\$ 133.19	\$ 207.16			\$ 175.57	\$ 266.15		
16	92.25	147.15			133.19	207.16			175.56	266.15		
17	92.25	147.14			133.19	206.16			175.54	265.15		
18	92.24	146.14			133.17	206.16			175.52	265.15		
19	92.23	146.14			133.15	206.16			175.49	265.15		
20	92.22	146.14	4		133.13	206.16			175.47	265.15		
21	92.20	146.14	2		133.11	206.16			175.44	265.15		
22	92.19	146.14			133.10	206.16			175.42	265.15		
23	92.19	146.13	10		133.09	206.16			175.41	265.15		
24	92.19	146.13	7		133.08	206.16			175.40	265.15		
25	92.19	146.13	5		133.08	206.16			175.39	265.15		
26	92.19	146.13	2		133.07	206.16			175.38	264.15		
27	92.19	146.12	11		133.07	206.16			175.38	264.15		
28	92.20	146.12	9		133.09	205.16			175.38	264.15		
29	92.21	146.12	6		133.10	205.16			175.39	264.15		
30	92.24	146.12	3		133.12	205.16			175.41	264.15		
31	92.27	146.12			133.15	205.16			175.44	264.15		
32	92.30	145.11			133.19	205.16			175.48	264.15		
33	92.35	145.11	5		133.25	205.16			175.54	263.15		
34	92.41	145.11	2		133.33	205.15	9		175.61	263.15		
35	92.50	145.10	10		133.41	205.15	3		175.71	263.15		
36	92.58	145.10	7		133.52	205.14	9		175.82	263.15		
37	92.70	145.10	3		133.65	205.14	2		175.97	263.15		
38	92.82	145.9	11		133.81	204.13	8		176.15	263.15		
39	92.99	145.9	7		134.02	204.13	2		176.39	263.15		
40	93.19	145.8	3		134.27	204.12	7		176.67	263.15		
41	93.44	145.8	11		134.56	204.12	1		177.01	263.14	9	
42	93.72	145.8	7		134.91	204.11	7		177.38	263.14	1	
43	94.04	145.8	3		135.29	204.11			177.80	263.13	8	
44	94.38	145.7	10		135.70	204.10	6		178.25	263.13	9	
45	94.78	145.7	6		136.16	204.10			178.73	263.12	1	
46	95.19	145.7	2		136.63	204.9	6		179.21	263.11	6	
47	95.61	145.6	10		137.11	204.9			179.71	263.10	11	
48	96.04	145.6	6		137.59	204.8	7		180.21	261.10	4	
49	96.48	145.6	2		138.09	204.8	1		180.73	261.9	9	
50	96.94	145.5	10		138.62	203.7	7		181.27	260.9	3	
51	97.45	145.5	6		139.19	203.7	2		181.87	260.8	7	
52	98.00	145.5	2		139.82	203.6	9		182.60	259.8	1	
53	98.59	145.4	10		140.49	202.6	4		183.20	258.7	7	
54	99.22	145.4	7		141.21	202.5	11		183.96	259.7	2	
55	99.92	144.4	3		142.02	201.5	7		184.80	257.6	3	
56	100.68	144.4			142.89	201.5	3		185.70	256.6	8	
57	101.51	144.3	9		143.84	201.4	11		186.68	255.5	10	
58	102.40	144.3	6		144.85	200.4	7		187.74	255.5	5	
59	103.34	144.3	3		145.93	200.4	3		188.86	254.5	1	
60	104.35	144.3	1		147.09	200.4			190.07	254.4	9	

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ANNUAL PAYMENT.	AFTER 7 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		AFTER 11 YEARS.	
	Cash Value.	Paid-up Insurance.	Ext. Ins. for 13 Years and Cash if Living.	Cash Value.	Paid-up Insurance.	Ext. Ins. for 11 Years and Cash if Living.	Paid-up Insurance.	Ext. 10 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 9 Yrs. and Cash if Living.
5	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
6	262.32	377	291	357.98	488	430	542	496	592	555
7	262.29	377	290	357.94	488	430	542	495	591	555
8	262.26	377	289	357.90	488	429	542	494	591	554
9	262.22	377	288	357.84	488	428	542	494	591	553
10	262.19	376	287	357.79	487	427	541	493	591	553
11	262.15	376	286	357.74	487	426	541	492	591	552
12	262.11	376	284	357.68	487	425	541	491	591	551
13	262.07	376	282	357.62	487	423	541	490	591	550
14	262.04	376	281	357.58	487	422	541	489	590	549
15	262.01	376	279	357.53	487	421	541	488	590	548
16	261.99	376	277	357.48	486	419	540	486	590	547
17	261.97	375	274	357.43	486	417	540	485	590	546
18	261.95	375	272	357.39	486	415	540	483	590	544
19	261.93	375	269	357.35	486	413	540	481	589	543
20	261.93	375	266	357.32	486	411	539	479	589	541
21	261.93	375	262	357.29	485	408	539	477	589	539
22	261.95	374	258	357.27	485	405	539	474	588	537
23	261.97	374	253	357.25	485	401	539	471	588	534
24	262.01	374	248	357.26	484	397	538	468	588	531
25	262.07	374	242	357.29	484	393	538	464	587	528
26	262.16	374	236	357.35	484	388	538	459	587	524
27	262.27	373	228	357.43	484	382	537	455	587	520
28	262.43	373	219	357.55	483	376	537	449	586	515
29	262.63	373	210	357.70	483	368	537	443	586	510
30	262.88	373	199	357.90	483	360	536	436	585	504
31	263.17	373	186	358.12	482	351	536	428	585	497
32	263.51	372	172	358.36	482	340	535	419	584	490
33	263.88	372	156	358.61	481	328	535	408	584	481
34	264.28	372	138	358.85	481	315	534	397	583	471
35	264.68	371	117	359.08	480	299	533	384	582	460
36	265.09	371	94	359.31	479	281	532	369	581	448
37	265.50	370	66	359.50	478	261	531	352	579	438
38	265.91	370	38	359.70	477	238	530	332	578	417
39	266.32	369	ys. ms.	359.86	476	212	528	310	577	398
40	266.74	368	12 3	360.01	475	182	527	285	575	377
41	267.18	367	11 6	360.16	473	147	525	255	573	353
42	267.65	366	10 10	360.33	472	107	523	222	571	325
43	268.17	365	10 2	360.51	470	61	521	183	569	293
44	268.74	364	9 6	360.71	468	8	519	139	566	256
45	269.36	362	8 11	360.93	466	ys. ms.	517	88	564	213
46	270.04	361	8 4	361.19	464	9 8	515	29	561	165
47	270.78	360	7 9	361.48	462	9 7	512	ys. ms.	558	109
48	271.60	358	7 3	361.78	460	8 5	510	8 11	555	44
49	272.47	357	6 9	362.08	458	7 10	507	8 4	ys. ms.	8 9
50	273.37	356	6 4	362.35	455	7 3	504	7 2	549	8 1
51	274.32	354	5 10	362.59	453	6 9	501	7 2	545	7 6

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 14 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
	Paid-up Insurance.	Ext. 8 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 7 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 6 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 5 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 3 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 1 Yr. and Cash if Living.
15	\$ 640	\$ 612	\$ 688	\$ 667	\$ 735	\$ 720	\$ 782	\$ 771	\$ 871	\$ 868	\$ 938	\$ 931
16	640	612	688	667	735	720	782	771	871	868	938	931
17	640	611	688	667	735	720	781	771	871	868	938	931
18	640	611	688	666	735	719	781	771	871	868	938	931
19	640	610	688	666	735	719	781	770	871	867	938	931
20	640	610	688	665	735	719	781	770	871	867	938	931
21	640	609	688	665	735	718	781	770	871	867	938	931
22	639	608	687	664	734	718	781	769	871	867	938	931
23	639	607	687	663	734	717	781	769	871	867	938	931
24	639	606	687	663	734	717	780	768	871	866	938	931
25	639	605	687	662	734	716	780	768	870	866	938	931
26	639	604	687	661	734	715	780	767	870	866	938	931
27	638	603	686	660	733	714	780	767	870	866	938	931
28	638	602	686	659	733	713	780	766	870	865	938	931
29	638	600	686	658	733	712	779	765	870	865	937	931
30	638	599	686	656	733	711	779	764	870	864	937	931
31	637	597	685	655	732	710	779	764	869	864	937	931
32	637	595	685	653	732	709	778	762	869	863	937	931
33	637	592	685	651	732	707	778	761	869	863	937	931
34	636	590	684	649	731	705	778	760	868	862	937	931
35	636	586	684	646	731	703	777	758	868	861	937	931
36	635	583	683	643	731	701	777	757	868	860	936	931
37	635	579	683	640	730	699	776	755	867	859	936	931
38	635	575	682	637	729	696	776	752	867	858	936	931
39	634	570	682	633	729	693	775	750	866	857	935	931
40	633	564	681	628	728	689	775	747	866	856	935	931
41	633	558	680	623	727	685	774	744	865	854	935	931
42	632	551	679	617	726	680	773	741	864	853	935	931
43	631	543	678	610	725	675	772	737	863	851	934	931
44	630	533	677	603	724	669	771	732	863	848	934	931
45	629	523	676	595	723	663	769	727	861	846	933	931
46	627	511	675	585	721	655	768	721	860	843	933	931
47	626	498	673	574	720	646	766	715	859	840	932	931
48	624	482	671	562	718	637	764	707	857	836	931	931
49	622	465	669	548	716	626	762	699	856	832	931	931
50	620	445	667	531	714	613	760	690	854	828	930	931
51	618	422	665	513	711	599	758	679	852	823	929	931
52	616	396	662	492	709	582	755	666	850	817	928	931
53	613	366	659	468	706	564	752	653	847	810	927	931
54	610	331	657	441	703	543	749	637	844	803	925	931
55	607	292	653	410	699	519	746	619	841	795	924	931
56	604	247	650	374	696	492	742	599	838	786	922	931
57	601	195	646	334	692	461	738	576	834	775	921	931
58	597	134	642	286	687	425	733	550	830	764	920	931
59	593	64	638	231	683	383	729	520	826	750	917	931
60	589	ya. ma. 7 10	638	167	677	335	723	485	821	735	914	931

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

CASH DIVIDENDS OF 1915 PER \$1000 ON DISTRIBUTION POLICIES.

AGE AT ISSUE.	10-YEAR DISTRIBUTION.					15-YEAR DISTRIBUTION.				
	Ordinary Life.	Ten Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	15-Payment 3% Gold Bond.	15-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21		98.61	67.33	216.21	108.05		112.37	129.42	152.33	249.49
22		100.24	68.42	216.73	108.57	82.39		131.83		250.35
23		101.99	69.70	217.17		84.39		134.22	158.61	251.15
24		103.72		217.71		86.34	118.56	136.67	161.52	252.05
25	55.34	105.60	72.25	218.32		88.46	120.78	139.26	164.59	252.90
26	56.60	107.55	73.61	218.91	110.82	90.59	123.19	141.97	167.79	253.91
27	58.02	109.62	75.08	219.54	111.51		125.64	144.77	171.09	255.07
28	59.39	111.66		220.17			128.18	147.73		256.15
29		113.92	78.20	220.90	112.91	97.99	130.88	150.84	178.05	257.42
30	62.60	116.19	79.78	221.70		100.83	133.63	153.97	181.90	258.67
31		118.64	81.51	222.50		103.73		157.42	185.84	260.18
32	66.08	121.09	83.27	223.32	115.39		139.59	160.94		261.56
33		123.67	85.24	224.25	116.33	109.02	142.77	164.63	194.38	263.24
34	69.99	126.32		225.26		113.41	146.08	168.50	198.92	265.00
35	72.10	129.23	89.34	226.27	118.51	117.11	149.59	172.65		266.1
36	74.34	132.19	91.48	227.37	119.66	120.96	153.26	176.89	208.55	269.1
37	76.70	135.26	93.75	228.60	121.02	125.02	157.11	181.37		271.1
38	79.25	138.47		229.83		129.46		186.18	219.19	273.76
39	81.84	141.87	98.74	231.29	123.89	134.09	165.45	191.25	225.11	276.43
40	84.73	145.48	101.45	232.85		139.11	170.11	196.72	231.53	279.45
41	87.76	149.20	104.32	234.45	127.36	144.50	174.89	202.39		282.7
42	90.94	153.09	107.39	236.26		150.13	179.94	208.51	245.62	286.3
43	94.37	157.26	110.64	238.30	131.48	156.32	185.37	214.89	253.27	290.3
44	98.09	161.62	114.03	240.49		162.90	191.10	221.83		294.7
45	102.06	166.22	117.73	242.79		170.06	197.27	229.10	269.18	299.6
46	106.15	171.09	121.60	245.41	139.21	177.60	203.80	237.03	277.96	304.90
47	110.64	176.19		248.26		185.84	210.70	245.30	287.40	310.78
48		181.61		251.35		194.75		254.37	297.58	317.30
49	120.57	187.34	134.91	254.74	149.39	204.24	226.16	264.04	308.98	324.45
50	126.12	193.42		258.44		214.73	234.69	274.47	321.42	332.26
51	132.00	199.83		262.54		225.92	243.90	285.73	334.81	341.08
52	138.29		151.36	267.00	162.78	238.07	253.79	297.90	349.19	350.67
53	145.19	213.91		271.85		251.50	264.46	311.16	364.64	361.38
54	152.55	221.67		277.23		266.06	276.12	325.50	380.66	373.26
55	160.55	229.88		283.13		282.06	288.59	341.08	397.71	386.45
56	169.08	238.74	179.76	289.52		299.43	302.34	358.21		401.14
57	178.46	248.23	188.40	296.59	195.33	318.75	317.25	376.90	435.80	417.52
58	188.49	258.36	197.86	304.49		339.78		397.52	458.26	
59	199.51		208.12	313.06		363.21	351.32	420.14		455.90
60	211.47	281.15	219.31	322.67	224.00	388.96		445.21	515.35	
61	224.46	293.96			235.80					
62	238.64									
63	254.25	322.96		357.65					620.09	
64	271.28		276.04	372.04					660.13	
65	289.79	357.22		387.77						
66		376.61								
67										
68	356.69			444.85						

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—CONTINUED.

CASH DIVIDENDS OF 1916 PER \$1000 ON DISTRIBUTION POLICIES.

AGE AT ISSUE.	20-YEAR DISTRIBUTION.									
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Year Endowment.	10-Payment, 20-Year Endowment.	25-Year Endowment.	30-Year Endowment.	35-Year Endowment.	Split-Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	123.54	115.88	136.58	162.13	273.25	213.66	218.11	185.39	162.30	184.47
22	128.23	118.15	138.82	166.16	274.58	215.23	221.22	186.14	163.00	185.00
23	130.67	120.34	140.98	167.90	275.96	215.92	222.31	188.88	166.86	188.07
24	134.80	123.24	145.42	173.44	279.20	223.34	225.20	191.39	168.96	190.00
25	138.65	126.03	148.46	176.73	280.38	224.84	226.07	193.80	170.80	191.30
26	142.17	128.60	152.70	179.73	283.59	218.82	228.80	196.11	174.42	192.00
27	145.35	131.92	155.25	184.45	284.71	220.85	231.53	198.19	176.00	193.00
28	150.19	135.04	159.06	188.80	287.71	221.86	234.02	200.04	178.85	200.10
29	154.66	138.07	163.98	194.98	290.70	223.34	236.40	203.74	181.64	202.00
30	158.73	141.74	167.32	198.80	293.56	224.84	240.62	207.09	184.00	205.73
31	164.38	146.18	171.83	204.23	296.28	227.24	242.62	210.23	190.20	206.19
32	169.65	149.44	177.49	211.41	301.02	228.70	246.39	213.04	193.00	212.33
33	176.44	153.53	181.48	216.19	303.49	231.08	250.02	217.51	196.00	217.51
34	182.73	158.38	186.65	222.61	307.94	233.42	255.41	221.69	199.00	219.63
35	188.57	163.03	193.04	230.77	312.25	235.82	258.47	227.44	208.09	226.10
36	195.89	167.52	199.22	236.46	318.39	239.07	265.32	232.77	211.00	229.84
37	204.75	173.74	205.15	245.91	324.45	242.44	269.85	239.74	214.00	235.19
38	212.96	178.83	212.25	252.88	330.19	245.79	275.91	244.87	217.00	242.17
39	222.72	185.69	220.00	263.59	335.74	250.03	283.71	251.78	235.12	248.47
40	231.75	191.53	228.69	271.67	343.06	254.26	290.97	260.98	238.00	256.20
41	242.18	199.02	238.00	283.58	352.14	258.48	299.79	269.49	241.00	265.43
42	253.97	206.40	249.00	294.90	360.80	264.60	307.93	279.24	263.79	273.73
43	267.11	214.74	260.00	307.86	369.03	271.05	317.63	290.30	267.00	282.00
44	279.40	223.81	272.00	320.35	381.74	283.00	328.60	300.24	270.00	290.00
45	295.22	233.92	278.52	334.17	392.46	284.15	340.91	313.48	273.00	308.78
46	309.99	243.92	292.74	351.94	405.50	295.00	354.46	327.82	276.00	317.00
47	328.38	254.90	306.55	369.12	420.01	301.01	369.26	343.24	279.00	326.00
48	348.02	267.00	322.00	387.85	436.13	307.00	387.54	361.90	282.00	335.00
49	368.89	280.00	338.00	408.20	456.04	313.00	408.00	375.00	285.00	344.00
50	391.12	295.67	358.00	430.13	474.99	320.00	424.96	401.99	288.00	353.00
51	416.99	312.49	382.00	456.15	497.78	328.00	448.92	419.81	291.00	362.00
52	446.81	329.71	408.00	484.15	524.62	336.00	474.02	438.00	294.00	371.00
53	478.15	348.00	438.00	513.75	552.86	344.00	500.00	457.00	297.00	380.00
54	513.40	368.00	468.00	547.73	582.42	352.00	528.00	476.00	300.00	389.00
55	550.34	388.00	500.00	586.27	612.00	360.00	558.00	495.00	303.00	398.00
56	594.15	408.00	538.00	636.00	642.00	368.00	598.00	514.00	306.00	407.00
57	642.58	428.00	578.00	677.28	672.00	376.00	648.00	533.00	309.00	416.00
58	695.53	448.00	608.00	727.00	702.00	384.00	708.00	552.00	312.00	425.00
59	755.58	468.00	638.00	777.00	732.00	392.00	768.00	571.00	315.00	434.00
60	823.08	488.00	668.00	827.00	762.00	400.00	828.00	590.00	318.00	443.00
61	895.00	508.00	698.00	877.00	792.00	408.00	898.00	609.00	321.00	452.00

Mutual Life Insurance Co. of New York.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

AGE, 35.

ANNUAL PREMIUM, \$385.80 (WITH DISABILITY BENEFIT).

The Mutual Life Insurance Company of New York, in consideration of the annual premium of three hundred eighty-five and $\frac{80}{100}$ dollars, the receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of February hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the office of the company in the city of New York upon receipt at said home office of due proof of the death of Richard E. Roe, of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy-year, upon surrender of this policy properly receipted, to Mary E. Roe, beneficiary, with right to the insured to change the beneficiary.

INSURED TO CHANGE THE BENEFICIARY.

DEATH OF BENEFICIARY BEFORE INSURED. **CHANGE OF BENEFICIARY.**—If any beneficiary die before the insured the interest of such beneficiary shall vest in the insured, unless otherwise provided herein. When the interest of a beneficiary shall have vested in the insured, or when the right to change the beneficiary has been reserved, the insured, if there be no existing assignment of this policy, may, while this policy is in force, designate a new beneficiary, with or without reserving the right to change the beneficiary, by filing written notice thereof at the home office of the company accompanied by this policy for suitable endorsement hereon. Such change shall take effect upon the endorsement of the same on the policy by the company.

PREMIUMS.—All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by either the president, vice-president, second vice-president, secretary or treasurer of the company and countersigned by said agent. A grace of thirty days (or one month if greater), subject to an interest charge at the rate of five per centum per annum, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the overdue premium and the unpaid portion of the premium for the then current policy-year, if any, shall be deducted from the amount payable hereunder. Except as herein provided the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company except as hereinafter provided.

CONDITIONS.

RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and travel.

OCCUPATION.—This policy is free from any restriction as to military or naval service, as well as all other occupations of the insured, after one year from its date of issue, as set forth in the provisions of the application and the "special provision" clause endorsed hereon or attached hereto.

SUICIDE.—The company shall not be liable hereunder in the event of the insured's death by his own act, whether sane or insane, during the period of one year after the date of issue of this policy, as set forth in the provisions of the application endorsed hereon or attached hereto.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, provided two years shall have elapsed from its date of issue.

This policy and the application herefor, copy of which is endorsed hereon or attached hereto, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid or be used in defence to a claim under this policy unless contained in the written application herefor and a copy of the application is endorsed on or attached to this policy when issued.

If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the surplus accruing hereon shall be ascertained and distributed annually on the anniversary of its date of issue. At the option of the insured or the owner of this policy such dividends shall be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up participating additions to the policy; or, (4) left to accumulate to the credit of the policy.

with interest at the rate of three per centum per annum compounded annually at payable at the maturity of the policy, but withdrawable on any anniversary of the policy (hereinafter referred to as "dividend deposits"). Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividend shall be applied to the purchase of paid-up additions, as per option (3). Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividends as per option (1), provided the reserve for such paid-up additions has not been applied to purchase extended insurance or paid-up insurance in accordance with the provisions of the clause entitled "Options on Surrender or Lapse."

POST MORTEM DIVIDEND.—On the death of the insured a dividend will be credited to this policy for the fraction of a year, if any, from the due date of the last annual dividend, or from the original date of the policy if death take place in the first policy-year, to the date of such death. Such dividend shall be payable in cash with the amount issued.

LOANS.—At any time after three full years' premiums have been paid and while the policy is in force, the company will advance, on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy-year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year: any existing loan hereon with accrued interest, and any unpaid portion of said current policy-years' premium shall be paid out of such advance. Interest on the loan will be at the rate of six per centum per annum payable at the end of each policy-year, and this interest, if not paid when due, shall be added to the existing loan and shall bear interest at the same rate. The loan with accrued interest may be repaid to the company at any time. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. (If a loan is desired before three full years' premiums have been paid, the unpaid balance of the three full years' premiums may be paid by deduction from the loan when made if the amount which can be loaned is sufficient.)

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

TABLE OF LOAN AND SURRENDER VALUES.—The values in the following table are computed in accordance with the above provisions and upon the assumption that premiums have been paid in full for the number of years the "policy has been in force." If there be any indebtedness to the company on the policy, or if there be any outstanding dividend additions, the values will be modified as herein before provided. The figures contained in this table represent the actual amounts available after deduction of the surrender charge, if any, but without allowance for dividend additions or indebtedness.

AFTER POLICY HAS BEEN IN FORCE	COL. 1.	COL. 2.	COL. 3.	AFTER POLICY HAS BEEN IN FORCE	COL. 1.	COL. 2.	COL. 3.
	*Cash Value. **Loan Value.	Paid-up Non-participating Life Insurance	Paid-up Non-participating Continued (Term) In- surance for		*Cash Value. **Loan Value.	Paid-up Non-participating Life Insurance	Paid-up Non-participating Continued (Term) In- surance for
3 years	\$ 550.00	\$ 124	ys. ms. ds.	12 years	\$ 3,176.80	\$ 605	ys. ms. ds.
4 "	799.60	177	6 4 0	13 "	3,501.60	655	23 2 0
5 "	1,075.20	234	9 1 0	14 "	3,837.00	704	24 0 0
6 "	1,334.00	285	11 11 0	15 "	4,183.30	753	24 10 0
7 "	1,626.40	341	14 2 0	16 "	4,541.10	802	25 8 0
8 "	1,927.70	396	16 4 0	17 "	4,910.70	851	26 7 0
9 "	2,238.10	452	18 3 0	18 "	5,293.10	900	27 8 0
10 "	2,557.80	506	19 10 0	19 "	5,688.90	950	29 0 0
11 "	2,862.40	556	21 2 0	20 "	6,099.20	950	31 0 0
			22 3 0			Policy Full Paid Participating.	

Values for later years will be computed upon the above stated basis and will be furnished upon request.

* The cash value provided for in the above table for the end of a policy-year, less interest thereon at the rate of six per centum per annum to the end of such policy-year, can be obtained during such policy-year provided all premiums due prior to the end of such policy-year shall have been duly paid.

** The loan value provided for in the above table for the end of a policy-year can be obtained (less interest) during such policy-year as explained in the above clause entitled "Loans."

Any dividend deposits standing to the credit of this policy at date of surrender or lapse shall then be payable in cash in addition to payment of the cash value or to the granting of the paid-up life or term insurance above provided for.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force *three full years, the owner, within three months after any default in payment of premium, but not later, may elect either, (a) to surrender this policy for its cash value less any*

debtedness to the company hereon (this balance is hereinafter referred to as the net cash value); or, (b) to have the insurance continued in force as term insurance from the date of such default, without future participation and without the right to loans or cash value, for an amount equal to the face amount of this policy; or, (c) to purchase non-participating paid-up life insurance payable at the time same and on the same conditions as this policy. The cash value under option (a), after premiums have been paid for five full years or more, will be the reserve at the date of default for the face amount of this policy and for any dividend additions hereto, computed according to the American Experience Table of Mortality assuming interest at the rate of three per centum per annum, less a surrender charge which, in no case, shall be more than one and one-half per centum of the face amount insured by this policy; after premiums have been paid for ten full years or more there shall be no surrender charge. The term for which the insurance will be continued under option (b), or the amount of the paid-up life insurance obtainable under option (c), will be such as the net cash value obtainable under option (a) at purchase at the attained age of the insured at date of default when applied as a single premium according to the American Experience Table of Mortality assuming interest at the rate of three per centum per annum. If this policy shall not, within three months after default in payment of premium, have been surrendered to the company at its home office for its cash value as provided in option (a), or for paid-up insurance as provided in option (c), the insurance will be automatically continued as provided in option (b).

REINSTATEMENT.—Unless it shall have been surrendered for its cash value, this policy may be reinstated at any time within three years from date of default in payment of premium, upon evidence of insurability satisfactory to the company and upon payment of the arrears of premium with interest thereon at the rate of five per centum per annum, and, at the option of the insured, either (a) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the rate of six per centum per annum, compounded annually, or (b) upon reinstatement of such indebtedness increased by the amount of interest thereon at the rate of six per centum per annum, compounded annually, provided such reinstated indebtedness does not exceed the loan value at the date to which reinstatement is made.

MODES OF SETTLEMENT.—If election be made as hereinafter provided, the net sum payable under this policy at death of the insured, provided such net sum be not less than \$1000, will be settled in one of the following methods in lieu of being then paid in cash: (1) By the payment of interest at the rate of three per centum per annum on said net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum together with accrued interest for the year then current, unless otherwise directed in the notice of election, to the beneficiary's executors, administrators or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment (a) of twenty equal annual instalments, and the twentieth annual instalment being payable nineteen years later, and (b) of annual instalments of a like amount thereafter throughout the remaining lifetime of said beneficiary, the first of such annual instalments being payable one year after the twentieth annual instalment certain provided said beneficiary be then alive. The payments terminating with the last annual instalment preceding the death of said beneficiary, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in the notice of election, to the beneficiary's executors, administrators or assigns. The above modes of settlement (1) and (3) are not available if the beneficiary be a corporation, a partnership or an association. The election of any of the foregoing modes of settlement may be made by the insured and the beneficiary jointly; or, if the right to change the beneficiary has been reserved, by the insured alone; or, after the death of the insured, if no election shall have been made, by the beneficiary. If the policy be assigned, the assignee must sign in any election. Such election shall be made by giving the company written notice at its home office. This policy, upon its maturity, if such election shall have been made, shall be surrendered to the company and a supplementary contract shall be issued for the mode of settlement elected. Such supplementary contract shall participate annually in the excess of interest earnings over three per centum per annum, at the same excess rate each year as is used in the dividend calculations of that year in the case of policies issued in the same year as this policy, but if settlement be made under mode of settlement (3), only that part of the supplementary contract providing for instalments for the fixed period of twenty years shall participate. Unless otherwise specified in the written notice making election of one of the foregoing modes of settlement, the supplementary contract may at any time be surrendered to the company and the company will pay for the legal surrender thereof, (a) where mode of settlement (1) has been elected, the said net sum together with interest thereon to date of surrender at the rate of three per centum per annum for the fractional part of a year, if any, for which interest shall not have already been paid, (b) where any other of the above modes of settlement has been elected, the computed or present value of the payments certain yet to be made, exclusive of participation, computed at three per centum interest, compounded annually; provided that no such surrender and commutation will be made under mode of settlement (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF ANNUAL INSTALLMENTS FOR EACH \$1000.

MODE OF SETTLEMENT (2).		MODE OF SETTLEMENT (3).					
No. OF ANNUAL INSTALLMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	AMOUNT OF EACH ANNUAL INSTALLMENT.
2	\$ 507.39	10 & un.	39.52	31.....	45.39	53.....	5
3	343.23	11.....	39.70	32.....	45.82	54.....	6
4	261.19	12.....	39.88	33.....	46.27	55.....	7
5	211.99	13.....	40.08	34.....	46.73	56.....	8
6	179.22	14.....	40.28	35.....	47.22	57.....	9
7	155.83	15.....	40.49	36.....	47.73	58.....	10
8	138.80	16.....	40.71	37.....	48.25	59.....	11
9	124.69	17.....	40.94	38.....	48.79	60.....	12
10	113.81	18.....	41.18	39.....	49.36	61.....	13
11	104.92	19.....	41.42	40.....	49.94	62.....	14
12	97.53	20.....	41.68	41.....	50.54	63.....	15
13	91.29	21.....	41.95	42.....	51.17	64.....	16
14	85.94	22.....	42.24	43.....	51.80	65.....	17
15	81.32	23.....	42.53	44.....	52.45	66.....	18
16	77.29	24.....	42.84	45.....	53.12	67.....	19
17	73.74	25.....	43.16	46.....	53.80	68.....	20
18	70.59	26.....	43.49	47.....	54.49	69.....	21
19	67.78	27.....	43.84	48.....	55.19	70.....	22
20	65.25	28.....	44.20	49.....	55.89	71.....	23
25	55.75	29.....	44.58	50.....	56.60	72.....	24
30	49.53	30.....	44.98	51.....	57.29	73 & ov'r	25
				52.....	57.98		

SPECIAL PROVISION.—If the insured under this policy engages in military or service or in work as a civilian in any capacity whatever in connection with actual fare during the first policy-year, there shall immediately become due and payable to company a single extra payment of three per centum (3%) of the face of the policy the insured shall engage in such military or naval service or in such work as a civilian within the first policy-year and shall die within one year from the date of beginning service or work, without having paid to the company said additional charge prior to beginning of such service or work, the company's liability hereunder shall be limited one-fifth of the face of the policy.

WAIVER OF PREMIUM IN THE EVENT OF PERMANENT TOTAL DISABILITY.—The minimum stated on the face of Policy No. (to which policy this agreement is attached and of which it forms a part) includes an additional premium of two and ⁴⁰/₁₀₀ of the face payable for twenty full years, or until the prior death of the insured, and in consideration of the payment of such additional premium, The Mutual Life Insurance Company of New York hereby grants the following waiver of premium in the event of permanent total disability.

If the insured, after payment of premiums for at least one full year and before due in the payment of any subsequent premium, and before attaining the age of sixty years and while this policy is in full force, shall furnish proof satisfactory to the company at its home office in the city of New York, that he has become wholly and permanently disabled by bodily injury or disease so that he is and will be permanently, continue and wholly prevented thereby from performing any work for compensation or for or from following any gainful occupation, and that such disability has existed continuously for not less than sixty days, the company will waive payment of premiums thereafter becoming due under this policy during the continuance of such disability. Premiums so waived shall not be deducted from the sum payable under the policy; the values provided for in the paragraphs entitled "Loans" and "Options on Sum or Lapse," and in the "Table of Loan and Surrender Values," shall be the same as if the premiums had continued to be paid to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time on demand, furnish to the company satisfactory proof of the continuance of such disability, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with the policy.

Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or both feet at or above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and company upon satisfactory proof of such loss or severance will waive the premiums thereafter becoming due under the policy.

After the premium stated on the face of the policy has been paid for the full number of years stated above, it will be reduced, if premiums are payable thereafter, by the amount of the above additional premium.

AGREEMENT IN APPLICATION.

All the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application, are true, and are offered to the company as an inducement to issue the proposed policy, which shall not take effect unless until the first premium shall have been paid during my continuance in good health, unless also the policy shall have been issued during my continuance in good health; and in case a binding receipt shall have been issued as hereinafter provided. During the period of one year following the date of issue of the policy of insurance for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Retailing intoxicating liquors, handling electric wires or explosives, blasting, mining, submarine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track or in switching or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company. It is understood and agreed that the risk of death will not be covered by the policy provided such death occur by my own act, whether sane or insane, during the period of one year next following the date of issue.

CASH OPTION DEFERRED ANNUITY.

AMOUNT, \$500 ANNUALLY TO BEGIN END OF 20 YEARS.

ANNUAL PREMIUM, \$260.50.

AGE AT ENTRY, 35.

The Mutual Life Insurance Company of New York in consideration of the annual premium of two hundred, sixty and 50 cents, and of the payment of a like amount upon each 1st day of November hereafter until twenty full years' premiums shall have been paid, or until the prior death of the annuitant, promises to pay at the home office of the company in the city of New York to John Doe, of New York, county of New York, State of New York, (herein called the annuitant) a deferred annuity of five hundred dollars, payable in equal annual payments of five hundred dollars, the first payment to be made on the 1st day of November, 1931, (hereinafter referred to as the cash option date) provided John Doe, the annuitant, be then living, and subsequent payments to be made on each first day of November thereafter during the lifetime of said annuitant;

It is agreed that said company shall be furnished with evidence that the annuitant is living on each and every date on which an annuity payment falls due and that no payment will be made until such evidence shall have been received, and it is further agreed that said annuitant shall die after the "cash option date," there shall be no proportionate abatement from the date of the last periodic payment to the day of such death. Should the death of the annuitant occur prior to the "cash option date," then this contract shall immediately cease and become void, and all premiums previously paid shall be refunded to the company except as hereinafter provided. This annuity is granted upon declaration that said annuitant was born on the first day of November, 1866. If the date of birth has been misstated, the amount payable hereunder shall be such as actual money paid would have purchased at the correct age; any overpayments by the company, with legal interest thereon, shall be charged against the payments to be made after adjustment.

INTEREST.—A grace of thirty days (or one month if greater), subject to an interest charge at the rate of five per cent per annum, shall be granted for payment of every premium after the first.

REINSTATEMENT.—In the event of default in payment of premium, this contract may be reinstated at any time before the cash option date upon payment of arrears of premium with interest thereon at the rate of five per cent per annum compounded annually, provided it shall not have been surrendered for its cash value.

CASH OPTION IN LIEU OF ANNUITY.—If the annuitant be living on the cash option date and if all premiums shall have been duly paid, this contract may be surrendered on said date or within thirty days thereafter, provided the first payment of the annuity has not been made, and, in lieu of paying the annuity herein provided for, the company will pay for the surrender of this contract the sum of six thousand eight hundred forty and 50/100 dollars in cash.

CASH SURRENDER VALUE.—At any time prior to the cash option date, provided no premium is then in default more than three months, this contract may be surrendered to the company, and the company will pay therefor, whether the annuitant be living or dead, a sum in cash equal to as many times the annual premium of two hundred and 50/100 dollars as there have been full years' premiums and fractions thereof paid hereunder, less one such annual premium.

AUTOMATIC PAID-UP DEFERRED ANNUITY.—After three full years' premiums shall have been paid, upon default in payment of any subsequent premium, this contract shall automatically remain in force as a paid-up deferred annuity, payable as herein provided, for the proportion of the amount of the above deferred annuity which the number (including any fraction) of years' premiums paid bears to the total number of years' premiums hereinabove provided for, but without right to "cash option in lieu of annuity" or to cash surrender value.

NON-PARTICIPATING.—This contract does not participate in the surplus of the company. No person except an executive officer of the company (president, vice-president, and vice-president, secretary or treasurer) has power to modify or, in the event of death, to reinstate this contract or to extend the time for paying a premium. Agents not authorized to modify this contract or to extend the time for paying a premium without written consent of the company have caused this policy to be executed this first day of November, 1911.

National Life Insurance Company.

HEAD OFFICE, MONTPELIER, Vt.

Commenced Business 1850.

Jos. A. De Boer, Pres.

OSMAN D. CLARK, S.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
20	\$ 372.31	\$ 18.73	\$ 46.35	\$ 34.40	\$ 28.51	\$ 101.56	\$ 65.94	\$ 48.39	\$ 38.07	\$ 31.46	\$ 26.59
21	377.65	19.13	47.01	34.92	28.99	101.77	66.13	48.49	38.19	31.59	27.15
22	383.14	19.56	47.76	35.46	29.45	101.98	66.27	48.60	38.31	31.73	27.30
23	388.82	20.00	48.49	36.03	29.92	102.20	66.37	48.71	38.43	31.87	27.45
24	394.68	20.46	49.26	36.61	30.41	102.43	66.48	48.83	38.57	32.03	27.60
25	400.70	20.95	50.05	37.21	30.92	102.65	66.59	48.95	38.71	32.20	27.87
26	406.93	21.46	50.87	37.83	31.45	102.76	66.71	49.09	38.87	32.38	28.06
27	413.37	21.99	51.72	38.47	32.00	102.88	66.84	49.24	39.03	32.58	28.26
28	419.99	22.56	52.59	39.14	32.57	103.01	66.98	49.39	39.21	32.80	28.60
29	426.82	23.15	53.50	39.83	33.17	103.14	67.13	49.56	39.41	33.03	28.89
30	433.84	23.77	54.43	40.55	33.78	103.28	67.29	49.74	39.62	33.29	29.20
31	441.10	24.42	55.40	41.30	34.43	103.43	67.46	49.94	39.86	33.57	29.52
32	448.57	25.11	56.40	42.07	35.09	103.59	67.64	50.15	40.11	33.88	29.86
33	456.27	25.84	57.44	42.87	35.79	103.77	67.84	50.38	40.39	34.22	30.24
34	464.21	26.60	58.52	43.70	36.51	103.95	68.05	50.63	40.69	34.59	30.88
35	472.36	27.41	59.63	44.57	37.27	104.15	68.28	50.90	41.02	35.00	31.30
36	480.75	28.26	60.78	45.47	38.06	104.37	68.53	51.20	41.39	35.45	31.85
37	489.43	29.16	61.98	46.41	38.89	104.60	68.80	51.53	41.79	35.94	32.45
38	498.32	30.14	63.22	47.38	39.76	104.85	69.10	51.89	42.23	36.49	33.11
39	507.46	31.11	64.50	48.40	40.66	105.12	69.43	52.29	42.72	37.08	33.83
40	516.85	32.18	65.83	49.46	41.62	105.42	69.78	52.72	43.25	37.74	34.62
41	526.50	33.31	67.21	50.56	42.63	105.74	70.18	53.20	43.85	38.46	35.48
42	536.40	34.51	68.64	51.72	43.68	106.10	70.61	53.74	44.50	39.26	36.42
43	546.59	35.78	70.13	52.93	44.79	106.49	71.09	54.33	45.22	40.13	37.45
44	556.98	37.13	71.68	54.21	45.97	106.92	71.62	54.98	46.02	41.10	38.58
45	567.65	38.56	73.30	55.54	47.21	107.40	72.21	55.70	46.90	42.16	39.80
46	578.59	40.09	74.98	56.95	48.53	107.93	72.86	56.50	47.87	43.32	41.13
47	589.77	41.72	76.74	58.42	49.93	108.52	73.58	57.38	48.95	44.59	42.58
48	601.16	43.45	78.57	59.98	51.42	109.17	74.38	58.36	50.13	45.98	44.18
49	612.80	45.30	80.48	61.62	53.00	109.89	75.27	59.44	51.43	47.51	45.85
50	624.62	47.27	82.48	63.35	54.69	110.68	76.24	60.63	52.87	49.17	47.62
51	636.62	49.30	84.56	65.18	56.48	111.56	77.32	61.94	54.44	50.97	49.67
52	648.80	51.59	86.73	67.11	58.39	112.52	78.60	63.39	56.16	52.94	51.87
53	661.13	53.96	89.00	69.15	60.43	113.57	79.90	64.97	58.04	55.07	54.12
54	673.59	56.50	91.37	71.31	62.62	114.74	81.24	66.72	60.09	57.38	56.39
55	686.17	59.20	93.86	73.61	64.96	116.02	82.82	68.64	62.34	59.89	59.26
56	698.83	62.09	96.46	76.05	67.47	117.42	84.56	70.75	64.78	62.61	62.12
57	711.57	65.17	99.20	78.65	70.16	118.97	86.48	73.06	67.45	65.54	65.19
58	724.38	68.46	102.08	81.42	73.05	120.67	88.59	75.59	70.36	68.72	68.47
59	737.21	71.98	105.11	84.39	76.16	122.54	90.91	78.36	73.53	72.15	71.95
60	750.06	75.75	108.32	87.56	79.52	124.60	93.47	81.40	76.97	75.84	75.75
61	762.90	79.77	111.71	90.97	83.13	126.87	96.28	84.72	80.71	79.83	...
62	775.94	84.08	115.30	94.62	87.02	129.36	99.37	88.35	84.77	84.11	...
63	788.44	88.70	119.12	98.55	91.23	132.11	102.75	92.31	89.18	88.71	...
64	801.09	93.65	123.19	102.77	95.78	135.14	106.46	96.65	93.96	93.65	...
65	813.64	98.95	127.53	107.32	100.71	138.47	110.53	101.38	99.14	98.95	...

For semi-annual premiums multiply by .51; for quarterly premiums multiply by .25

Maximum amount carried on one life, \$25,000.

*Adopted January 1, 1901.

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	TEN-PAYMENT EN- DOWMENTS MATURING IN			FIFTEEN-PAYMENT ENDOWMENTS MATURING IN			TWENTY-PAYMENT ENDOWMENTS MATURING IN				TERM.	
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	40 Years.	5 Years.	10 Years.
20	\$ 89.90	\$ 79.77	\$ 71.44	\$ 58.71	\$ 52.65	\$ 47.70	\$ 43.44	\$ 39.40	\$ 36.14	\$ 33.57	\$ 11.41	\$ 11.60
21	89.99	79.87	71.56	58.81	52.76	47.83	43.55	39.53	36.29	33.75	11.48	11.69
22	90.09	79.98	71.69	58.91	52.88	47.97	43.67	39.66	36.45	33.94	11.56	11.78
23	90.19	80.10	71.83	59.02	53.00	48.12	43.79	39.80	36.62	34.16	11.64	11.88
24	90.30	80.22	71.98	59.14	53.14	48.28	43.92	39.95	36.80	34.38	11.73	11.98
25	90.41	80.35	72.14	59.27	53.28	48.46	44.06	40.12	37.00	34.63	11.83	12.10
26	90.54	80.49	72.31	59.40	53.44	48.64	44.22	40.30	37.22	34.90	11.93	12.22
27	90.66	80.64	72.49	59.54	53.61	48.85	44.38	40.49	37.46	35.20	12.04	12.36
28	90.80	80.80	72.69	59.70	53.78	49.07	44.55	40.69	37.71	35.51	12.16	12.50
29	90.95	80.98	72.90	59.86	53.98	49.31	44.74	40.92	37.99	35.86	12.29	12.66
30	91.11	81.16	73.14	60.04	54.19	49.57	44.95	41.17	38.29	36.24	12.43	12.81
31	91.27	81.36	73.39	60.23	54.41	49.85	45.17	41.43	38.62	36.64	12.58	13.01
32	91.45	81.57	73.66	60.43	54.66	50.16	45.41	41.72	38.98	37.08	12.74	13.21
33	91.65	81.81	73.96	60.66	54.93	50.49	45.68	42.04	39.37	37.56	12.92	13.41
34	91.86	82.06	74.29	60.90	55.22	50.86	45.97	42.39	39.80	38.09	13.12	13.61
35	92.08	82.34	74.64	61.16	55.54	51.26	46.28	42.77	40.26	38.65	13.34	13.81
36	92.32	82.64	75.03	61.45	55.89	51.70	46.63	43.19	40.77	39.26	13.58	14.01
37	92.59	82.96	75.46	61.76	56.27	52.18	47.01	43.65	41.33	39.92	13.84	14.25
38	92.88	83.32	75.93	62.10	56.69	52.71	47.43	44.15	41.93	40.63	14.13	14.50
39	93.19	83.71	76.44	62.48	57.15	53.29	47.89	44.70	42.59	41.40	14.45	14.87
40	93.53	84.14	77.01	62.90	57.66	53.92	48.40	45.31	43.31	42.22	14.81	15.26
41	93.91	84.62	77.62	63.35	58.22	54.61	48.95	45.97	44.10	43.11	15.20	15.60
42	94.32	85.14	78.30	63.86	58.83	55.36	49.57	46.70	44.95	44.07	15.64	16.03
43	94.78	85.72	79.05	64.41	59.51	56.19	50.25	47.50	45.87	45.09	16.14	16.54
44	95.28	86.35	79.88	65.03	60.25	57.10	51.00	48.37	46.88	46.20	16.71	17.04
45	95.84	87.06	80.78	65.71	61.07	58.09	51.83	49.24	47.97	47.38	17.36	17.54
46	96.47	87.84	81.78	66.47	61.98	59.17	52.74	50.39	49.15	48.65	18.11	18.26
47	97.15	88.70	82.87	67.30	62.98	60.34	53.75	51.54	50.43	50.01	18.94	19.07
48	97.92	89.65	84.06	68.23	64.07	61.62	54.86	52.80	51.81	51.47	19.92	20.08
49	98.76	90.69	85.37	69.25	65.27	63.00	56.08	54.17	53.30	53.03	21.01	21.12
50	99.69	91.84	86.79	70.37	66.58	64.50	57.42	55.66	54.91	54.70	22.24	22.31
51	100.71	93.10	88.32	71.60	68.01	66.12	58.89	57.28	56.64	56.49	23.60	23.78
52	101.83	94.47	89.99	72.95	69.57	67.87	60.50	59.04	58.50	58.40	25.13	25.34
53	103.07	95.97	91.79	74.43	71.27	69.74	62.25	60.94	60.50	60.43	26.82	31.91
54	104.42	97.61	93.74	76.06	73.11	71.77	64.17	63.01	62.66	62.62	28.70	34.31
55	105.91	99.40	95.83	77.85	75.12	73.95	66.27	65.25	64.98	64.96	30.79	36.96
56	107.54	101.35	98.08	79.81	77.30	76.30	68.56	67.63	67.48	67.48	33.10	39.88
57	109.33	103.47	100.51	81.95	79.66	78.82	71.05	70.31	70.16	70.16	35.66	43.10
58	111.29	105.77	103.11	84.29	82.23	81.53	73.76	73.15	73.05	73.05	38.49	46.64
59	113.45	108.27	105.91	86.86	85.02	84.46	76.72	76.22	76.16	76.16	41.62	50.53
60	115.81	110.98	108.92	89.67	88.04	87.60	79.94	79.55	79.51	79.51	45.07	54.80
61	118.40	113.93	112.15	92.73	91.32	90.99	83.44	83.14	83.14	83.14	48.88	59.49
62	121.23	117.12	115.61	96.08	94.86	94.63	87.24	87.03	87.03	87.03	53.06	64.62
63	124.32	120.59	119.33	99.73	98.71	98.55	91.23	91.23	91.23	91.23	57.71	70.20
64	127.72	124.44	123.32	103.71	102.87	102.77	95.88	95.78	95.78	95.78	62.82	76.25
65	131.43	128.41	127.60	108.05	107.38	107.32	100.76	100.71	100.71	100.71	68.43	82.80

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT LEVY.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.						
	Extension.		Paid-up.	Extension.		Paid-up.	Extension.		Paid-up.	Extension.		Paid-up.				
	yrs.	dys.		yrs.	dys.		yrs.	dys.		yrs.	dys.					
20	2	156	63	11.94	3	114	84	21.71	4	87	105	31.78	5	75	127	42.01
21	2	186	64	12.79	3	154	86	22.86	4	138	108	33.20	5	136	130	43.77
22	2	216	66	13.68	3	195	88	24.07	4	189	110	34.73	5	199	133	45.94
23	2	246	68	14.61	3	236	90	25.34	4	242	113	36.33	5	260	136	47.91
24	2	277	69	15.59	3	279	92	26.66	4	295	116	38.01	5	323	139	49.94
25	2	309	71	16.61	3	321	95	28.04	4	348	118	39.76	6	22	142	51.77
26	2	342	72	17.68	4	...	97	29.48	5	37	121	41.58	6	85	145	53.99
27	2	375	74	18.79	4	44	99	30.98	5	91	124	43.49	6	148	148	56.21
28	2	408	76	19.95	4	88	101	32.56	5	144	126	45.45	6	208	152	58.73
29	2	441	78	21.17	4	132	104	34.20	5	197	129	47.56	6	266	155	61.25
30	3	112	80	22.45	4	176	106	35.92	5	248	132	49.73	6	323	158	63.90
31	3	146	81	23.78	4	219	108	37.72	5	296	135	52.01	7	11	162	66.06
32	3	178	83	25.17	4	259	111	39.60	5	344	138	54.39	7	61	166	68.34
33	3	210	85	26.63	4	298	113	41.59	6	23	141	56.87	7	105	169	70.57
34	3	242	87	28.16	4	336	116	43.62	6	64	145	59.46	7	145	173	73.07
35	3	271	89	29.76	5	8	119	45.77	6	102	148	62.16	7	177	177	75.94
36	3	300	91	31.42	5	40	121	48.00	6	135	151	64.97	7	201	181	78.34
37	3	327	93	33.16	5	69	124	50.33	6	159	155	67.91	7	217	195	80.90
38	3	351	96	34.96	5	94	127	52.77	6	177	158	70.98	7	222	189	83.61
39	4	8	98	36.87	5	113	130	55.32	6	187	161	74.20	7	219	193	86.25
40	4	26	100	38.85	5	127	133	57.99	6	189	165	77.54	7	206	197	89.52
41	4	40	102	40.94	5	133	136	60.78	6	183	169	81.04	7	184	201	91.77
42	4	49	105	43.11	5	132	139	63.69	6	168	172	84.65	7	164	205	94.06
43	4	52	107	45.37	5	124	142	66.68	6	145	175	88.40	7	115	210	96.37
44	4	49	110	47.70	5	108	145	69.78	6	114	180	92.25	7	69	214	98.69
45	4	39	112	50.12	5	85	148	72.98	6	77	184	96.20	7	17	218	101.04
46	4	24	114	52.60	5	56	151	75.24	6	33	187	100.21	6	323	222	103.40
47	4	4	117	55.13	5	21	154	78.56	5	348	191	104.81	6	259	226	105.81
48	3	342	119	57.76	4	346	157	82.94	5	293	194	108.47	6	190	230	108.25
49	3	311	121	60.30	4	300	160	85.36	5	234	198	112.69	6	118	234	110.69
50	3	277	124	62.96	4	251	163	89.86	5	172	201	116.99	6	46	238	113.11
51	3	240	126	65.68	4	200	166	93.43	5	107	205	121.37	5	331	242	115.59
52	3	200	128	68.45	4	146	169	97.06	5	40	208	125.82	5	265	246	118.10
53	3	158	130	71.28	4	90	171	100.75	4	337	211	130.35	5	193	250	120.62
54	3	114	133	74.15	4	33	174	104.51	4	266	215	134.95	5	116	254	123.14
55	3	70	135	77.08	3	840	177	108.33	4	200	218	139.61	5	45	257	125.68
56	3	24	137	80.06	3	281	180	112.21	4	136	221	144.33	4	339	261	128.20
57	2	343	139	83.09	3	221	183	116.13	4	64	224	149.09	4	265	265	131.91
58	2	296	141	86.15	3	163	185	120.10	3	360	228	153.90	4	191	268	133.30
59	2	250	143	89.24	3	106	188	124.09	3	303	231	158.73	4	118	272	135.81
60	2	203	146	92.35	3	49	191	128.11	3	240	234	163.58	4	45	276	138.30
61	2	157	148	95.48	2	353	193	132.15	3	173	237	168.43	3	337	279	140.81
62	2	112	150	98.64	2	297	196	136.18	3	112	240	173.25	3	266	282	143.30
63	2	67	152	101.79	2	251	198	140.19	3	51	243	178.03	3	197	286	145.81
64	2	24	154	104.90	2	202	201	144.14	2	356	246	182.71	3	129	289	148.30
65	1	345	156	107.96	2	150	203	148.01	2	299	248	187.29	3	64	291	150.81

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	Yrs. Ds.	\$	\$	Yrs. Ds.	\$	\$	Yrs. Ds.	\$	\$	Yrs. Ds.	\$	\$
20	6 77	148	52.54	7 93	169	63.34	8 120	190	72.41	9 155	212	81.76
21	6 149	151	54.65	7 173	173	65.79	8 209	195	75.21	9 249	216	84.91
22	6 220	155	59.86	7 254	177	68.35	8 296	199	78.12	9 340	221	88.20
23	6 292	158	59.17	7 334	181	71.02	9 16	203	81.17	10 65	225	91.64
24	6 364	162	61.57	8 48	185	73.81	9 100	208	84.36	10 150	230	95.21
25	7 71	165	64.09	8 125	189	76.72	9 181	212	87.67	10 230	235	98.94
26	7 141	169	66.71	8 200	193	79.75	9 256	217	91.12	10 302	240	102.83
27	7 209	173	69.45	8 271	197	82.92	9 327	221	94.73	11 1	245	106.88
28	7 274	176	72.31	8 338	201	86.23	10 26	226	98.50	11 54	250	111.11
29	7 336	180	75.29	9 35	206	89.68	10 81	231	102.42	11 96	256	115.51
30	8 29	184	78.41	9 90	210	93.28	10 127	236	106.50	11 126	261	120.10
31	8 83	188	81.67	9 137	215	97.03	10 161	241	110.76	11 143	266	124.87
32	8 130	192	85.05	9 175	219	100.94	10 185	246	115.19	11 148	272	129.83
33	8 170	197	88.58	9 203	224	105.00	10 196	251	119.81	11 141	277	135.01
34	8 201	201	92.27	9 219	229	109.25	10 195	256	124.63	11 122	283	140.40
35	8 221	205	96.11	9 224	233	113.68	10 182	261	129.65	11 92	289	146.01
36	8 232	210	100.12	9 219	238	118.29	10 159	267	134.86	11 52	295	151.83
37	8 232	214	104.30	9 202	243	123.09	10 124	272	140.29	11 2	301	157.86
38	8 223	219	108.65	9 175	249	128.09	10 80	278	145.91	10 306	307	164.11
39	8 202	223	113.18	9 138	254	133.27	10 27	283	151.74	10 256	313	170.57
40	8 173	228	117.88	9 93	259	138.64	9 331	289	157.76	10 196	319	177.21
41	8 136	233	122.76	9 39	264	144.19	9 268	295	163.95	10 134	325	184.01
42	8 89	238	127.79	9 342	269	149.88	9 207	300	170.28	10 64	331	190.90
43	8 35	243	132.94	8 273	275	155.70	9 140	306	176.75	9 353	337	198.06
44	8 330	247	138.21	8 208	280	161.64	9 71	311	183.34	9 269	342	205.28
45	7 272	252	143.59	8 135	285	167.70	8 361	317	190.06	9 179	348	212.62
46	7 199	257	149.05	8 65	290	173.86	8 279	322	196.87	9 86	354	220.06
47	7 131	261	154.62	7 357	295	180.11	8 192	328	203.78	8 353	359	227.59
48	7 48	266	160.26	7 279	300	186.44	8 102	333	210.77	8 251	365	235.21
49	7 344	270	165.98	7 196	304	192.86	8 8	338	217.85	8 147	370	242.91
50	6 271	274	171.73	7 111	309	199.36	7 276	343	225.01	8 40	376	250.69
51	6 193	279	177.67	7 23	314	205.96	7 177	348	232.27	7 298	381	258.55
52	6 115	283	183.66	6 298	318	212.64	7 78	353	239.59	7 189	386	266.47
53	6 35	287	189.72	6 206	323	219.39	6 342	358	246.98	7 81	391	274.44
54	5 318	291	195.84	6 114	328	226.19	6 240	363	254.42	6 337	396	282.46
55	5 235	295	202.02	6 21	332	233.05	6 139	367	261.90	6 229	401	290.50
56	5 151	300	208.25	5 293	336	239.95	6 39	372	269.41	6 123	406	298.53
57	5 88	304	214.62	5 201	341	246.89	5 304	377	276.91	6 17	411	306.54
58	4 349	308	220.82	5 109	345	253.81	5 206	381	284.39	5 280	416	314.50
59	4 266	312	227.11	5 18	349	260.70	5 110	386	291.81	5 181	420	322.36
60	4 184	315	233.37	4 294	353	267.54	5 15	390	299.13	5 83	424	330.19
61	4 104	319	239.58	4 208	357	274.29	4 290	394	306.35	4 354	429	337.99
62	4 25	323	245.70	4 125	361	280.94	4 204	398	313.42	4 266	433	345.13
63	3 314	326	251.72	4 43	365	287.43	4 121	402	320.35	4 181	437	352.49
64	3 241	329	257.59	3 331	368	293.78	4 40	405	327.18	4 98	441	359.87
65	3 172	333	263.81	3 259	372	300.06	3 328	409	334.07	4 16	445	367.43

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YEARS.						AFTER 15 YEARS.						AFTER 18 YEARS.						AFTER 20 YEARS.								
	Extension.			Paid-up.			Cash.			Extension.			Paid-up.			Cash.			Extension.			Paid-up.			Cash.		
	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$	yrs.	dys.	\$
20	11	226	254	101.33	14	228	316	132.94	16	318	377	167.42	18	68	418	192.04											
21	11	320	259	105.22	14	290	322	138.00	16	349	385	173.70	18	57	425	199.17											
22	12	44	264	109.27	14	337	329	143.26	17	2	392	180.23	18	32	433	206.31											
23	12	124	270	113.49	15	5	335	148.74	17	5	399	187.02	17	356	441	214.77											
24	12	195	275	117.90	15	22	342	154.44	16	356	407	194.06	17	302	448	222.25											
25	12	255	281	122.49	15	25	349	160.36	16	328	414	201.37	17	236	456	230.39											
26	12	301	287	127.26	15	14	355	166.50	16	285	422	208.96	17	159	464	239.05											
27	12	335	293	132.23	15	13	362	172.90	16	230	429	216.82	17	73	472	247.35											
28	12	354	299	137.40	15	5	369	179.54	16	164	437	224.97	16	342	480	256.09											
29	12	360	305	142.78	14	347	376	186.44	16	87	445	233.38	16	238	489	265.35											
30	12	353	311	148.38	14	312	383	193.61	16	2	453	242.08	16	127	497	276.02											
31	12	333	317	154.21	14	264	390	201.04	15	271	460	251.05	16	9	505	285.20											
32	12	301	323	160.27	14	204	398	208.72	15	168	468	260.25	15	250	513	295.07											
33	12	266	330	166.56	14	135	405	216.66	15	59	476	269.69	15	121	521	306.77											
34	12	231	336	173.10	14	56	412	224.86	14	307	484	279.35	14	352	529	318.86											
35	12	188	343	179.87	13	334	420	233.28	14	186	492	289.22	14	214	537	327.38											
36	12	139	349	186.87	13	238	427	241.92	14	59	499	299.29	14	73	544	336.45											
37	12	80	356	194.10	13	136	434	250.76	13	293	507	309.54	13	293	552	345.07											
38	12	12	362	201.54	13	29	442	259.79	13	159	515	319.96	13	147	560	354.72											
39	11	300	369	209.16	12	280	449	269.02	13	21	522	330.53	12	363	567	372.04											
40	11	215	376	216.97	12	162	456	278.40	12	246	529	341.24	12	214	575	383.47											
41	11	125	382	224.94	12	39	463	287.94	12	103	537	352.07	12	63	582	394.86											
42	11	28	389	233.07	11	278	470	297.61	11	323	544	362.99	11	278	589	406.35											
43	10	291	395	241.34	11	149	477	307.40	11	179	551	374.00	11	128	596	418.11											
44	10	183	402	249.72	11	18	484	317.29	11	33	558	385.04	10	342	603	429.78											
45	10	73	408	258.22	10	249	490	327.27	10	254	565	396.12	10	196	610	441.35											
46	9	324	414	266.80	10	114	497	337.30	10	109	571	407.21	10	48	616	452.90											
47	9	207	420	275.49	9	344	503	347.39	9	330	578	418.29	9	269	623	464.37											
48	9	88	426	284.24	9	209	510	357.49	9	190	584	429.32	9	127	629	475.73											
49	8	332	432	293.05	9	74	516	367.62	9	49	590	440.28	8	350	635	486.85											
50	8	211	437	301.92	8	305	522	377.76	8	278	596	451.16	8	215	641	498.04											
51	8	90	443	310.84	8	174	528	387.88	8	144	602	461.92	8	78	646	508.85											
52	7	333	449	319.80	8	43	534	397.96	8	10	608	472.55	7	310	652	519.43											
53	7	214	454	328.79	7	282	539	407.97	7	249	613	482.99	7	181	657	530.19											
54	7	95	459	337.76	7	159	545	417.87	7	123	619	493.26	7	49	662	540.68											
55	6	543	465	346.70	7	37	550	427.64	6	361	624	503.39	6	287	668	551.19											
56	6	231	470	355.59	6	285	555	437.25	6	242	629	513.47	6	164	673	561.83											
57	6	120	475	364.38	6	171	560	446.70	6	122	634	523.60	6	37	679	572.60											
58	6	11	480	373.05	6	58	565	456.02	6	...	640	533.89	5	284	685	583.53											
59	5	273	484	381.56	5	314	570	465.32	5	253	645	544.44	5	168	691	595.25											
60	5	173	489	389.90	5	209	575	474.71	5	141	651	555.32	5	50	698	607.12											
61	5	75	493	398.16	5	103	580	484.30	5	27	658	566.58	4	302	705	619.17											
62	4	344	498	406.41	4	362	586	494.25	4	287	665	578.28	4	193	713	631.56											
63	4	255	502	414.81	4	265	592	504.62	4	185	672	590.28	4	77	721	644.45											
64	4	167	507	423.49	4	169	599	515.47	4	79	680	602.67	3	325	730	658.19											
65	4	78	513	432.61	4	73	606	526.88	3	336	688	615.66	3	218	739	676.08											

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ENTRY	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$
0	5	320	145	40.16	8	81	60.07	10	284	80.62	13	169
1	5	347	145	41.12	8	116	61.38	10	325	82.29	13	209
2	6	9	146	42.12	8	151	62.74	10	364	84.01	13	245
3	6	36	146	43.15	8	184	64.13	11	35	85.78	13	276
4	6	63	147	44.22	8	216	65.57	11	67	87.61	13	302
5	6	87	148	45.31	8	246	67.06	11	95	89.49	13	320
6	6	111	148	46.44	8	273	68.58	11	118	91.42	13	332
7	6	133	149	47.60	8	297	70.15	11	137	93.42	13	336
8	6	154	149	48.79	8	317	71.77	11	150	95.47	13	331
9	6	172	150	50.02	8	333	73.43	11	157	97.57	13	337
10	6	189	151	51.30	8	346	75.14	11	158	99.74	13	293
11	6	202	151	52.60	8	355	76.90	11	151	101.98	13	257
12	6	213	152	53.93	8	358	78.71	11	135	104.26	13	212
13	6	220	152	55.32	8	355	80.57	11	111	106.62	13	156
14	6	224	153	56.74	8	346	82.49	11	78	109.03	13	90
15	6	224	153	58.20	8	332	84.46	11	36	111.52	13	15
16	6	219	154	59.69	8	309	86.47	10	249	114.05	12	295
17	6	210	155	61.23	8	278	88.53	10	387	116.66	12	202
18	6	196	155	62.81	8	239	90.66	10	216	119.34	12	101
19	6	176	156	64.44	8	193	92.85	10	113	122.10	11	358
20	6	150	156	66.11	8	138	95.10	10	52	124.92	11	242
21	6	117	157	67.85	8	77	97.42	9	324	127.82	11	129
22	6	78	157	69.62	8	8	99.78	9	224	130.77	10	362
23	6	32	158	71.44	7	297	102.20	9	118	133.78	10	247
24	5	345	158	73.29	7	216	104.65	9	9	136.81	10	117
25	5	288	159	75.17	7	129	107.13	8	259	139.86	9	357
26	5	225	159	77.07	7	39	109.61	8	142	142.90	9	226
27	5	158	160	78.97	6	310	112.09	8	24	145.93	9	94
28	5	87	160	80.86	6	212	114.55	7	266	148.94	8	324
29	5	15	160	82.73	6	113	116.99	7	153	151.93	8	188
30	4	305	161	84.61	6	14	119.43	7	24	154.90	8	52
31	4	228	161	86.49	5	278	121.87	6	282	157.87	7	282
32	4	152	161	88.37	5	178	124.31	6	165	160.82	7	147
33	4	76	161	90.27	5	79	126.75	6	50	163.76	7	15
34	4	...	161	92.16	4	347	129.18	5	307	166.69	6	248
35	3	290	161	94.06	4	251	131.62	5	196	169.61	6	120
36	3	216	161	95.97	4	160	134.06	5	89	172.51	5	360
37	3	144	161	97.90	4	72	136.50	4	350	175.40	5	237
38	3	74	161	99.83	3	343	138.93	4	248	178.28	5	119
39	3	6	162	101.76	3	264	141.35	4	149	181.10	5	4
40	2	305	162	103.68	3	188	143.77	4	53	183.91	4	258
41	2	241	162	105.62	3	108	146.18	3	326	186.68	4	151
42	2	180	162	107.58	3	23	148.58	3	237	189.42	4	49
43	2	122	162	109.54	2	324	150.96	3	152	192.12	3	317
44	2	69	163	111.49	2	262	153.32	3	72	194.75	3	225
45	2	14	163	113.43	2	198	155.64	2	360	197.34	3	140

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	YRS.	DYS.	\$	YRS.	DYS.	\$	YRS.	DYS.	\$	YRS.	DYS.	\$
20	16	98	342	123.73	19	44	391	146.38	21	324	441	167.67
21	16	131	343	123.14	19	55	393	149.13	21	320	443	170.87
22	16	155	344	123.63	19	53	394	152.02	21	301	444	174.17
23	16	171	345	131.19	19	40	395	154.99	21	271	445	177.57
24	16	178	346	133.82	19	14	396	158.05	21	225	446	181.07
25	16	176	347	136.54	18	340	397	161.21	21	166	447	184.66
26	16	162	348	139.33	18	288	398	164.44	21	93	448	188.36
27	16	137	349	142.20	18	238	399	167.77	21	8	449	192.16
28	16	101	350	145.15	18	174	400	171.19	20	275	450	196.06
29	16	52	351	148.19	18	108	401	174.70	20	166	451	200.07
30	15	358	352	151.31	18	81	402	178.32	20	47	452	204.18
31	15	287	353	154.51	17	307	403	182.02	19	284	453	208.40
32	15	206	354	157.79	17	207	404	185.81	19	146	454	212.71
33	15	120	355	161.15	17	97	405	189.69	19	1	455	217.13
34	15	18	355	164.60	16	344	406	193.68	18	212	456	221.66
35	14	290	356	168.14	16	216	407	197.77	18	52	457	226.31
36	14	182	357	171.76	16	80	407	201.95	17	251	457	231.05
37	14	74	358	175.49	15	303	408	206.23	17	79	458	235.90
38	13	322	359	179.23	15	153	409	210.60	16	268	459	240.83
39	13	197	360	183.19	15	...	410	215.06	16	88	460	245.86
40	13	67	360	187.16	14	204	410	219.60	15	269	460	250.96
41	12	296	361	191.20	14	41	411	224.21	15	82	461	256.10
42	12	154	362	195.30	13	239	412	228.85	14	258	461	261.27
43	12	10	362	199.42	13	69	412	233.50	14	67	461	266.43
44	11	224	363	203.55	12	261	412	238.15	13	239	462	271.59
45	11	72	363	207.67	12	86	413	242.78	13	45	462	276.72
46	10	282	363	211.77	11	275	413	247.38	12	216	462	281.80
47	10	125	363	215.85	11	99	413	251.94	12	23	461	286.83
48	9	335	363	219.87	10	287	412	256.44	11	194	461	291.78
49	9	177	363	223.86	10	112	412	260.88	11	3	460	296.64
50	9	21	363	227.80	9	302	411	265.26	10	178	460	301.44
51	8	230	362	231.70	9	130	411	269.59	9	356	459	306.15
52	8	77	362	235.57	8	325	410	273.85	9	172	458	310.77
53	7	230	362	239.39	8	159	410	278.04	8	357	457	315.28
54	7	142	361	243.15	7	360	409	282.14	8	181	456	319.69
55	6	362	360	246.86	7	201	408	286.17	8	9	454	323.99
56	6	221	360	250.51	7	46	407	290.11	7	208	453	328.15
57	6	83	359	254.10	6	260	406	293.95	7	46	452	332.17
58	5	315	358	257.62	6	115	405	297.67	6	256	450	336.02
59	5	187	358	261.03	5	339	404	301.24	6	107	449	339.67
60	5	68	357	264.34	5	206	403	304.66	5	329	447	343.11
61	4	308	356	267.54	5	73	401	307.91	5	194	445	346.31
62	4	197	355	270.61	4	321	400	310.99	5	64	443	349.29
63	4	90	354	273.56	4	207	398	313.89	4	307	441	352.06
64	3	353	353	276.39	4	99	397	316.65	4	193	439	354.73
65	3	260	352	279.12	3	361	396	319.38	4	85	438	357.45

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YRS.	
	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
177	\$ 542	\$ 212.64	29	592	236.35	34	744	312.68	39	897	297.57	459.42		
71	543	216.69	29	593	240.84	34	745	318.58	38	897	405.02	468.00		
320	544	220.86	28	594	245.46	33	746	324.65	37	898	412.68	470.80		
191	545	225.15	28	595	250.21	32	747	330.89	36	898	420.53	485.83		
53	546	229.56	27	596	255.10	32	747	337.29	35	898	428.59	495.10		
269	547	234.09	27	597	260.12	31	748	343.86	35	899	436.85	504.59		
112	548	238.75	26	598	265.28	30	749	350.59	34	899	445.32	514.30		
312	549	243.53	26	599	270.56	30	749	357.49	33	899	453.99	524.23		
140	550	248.43	25	600	275.99	29	750	364.56	32	899	462.85	534.37		
325	551	253.46	25	601	281.54	28	750	371.80	31	900	471.89	544.70		
139	552	258.61	24	602	287.23	27	751	379.19	31	900	481.12	555.22		
313	553	263.88	24	603	293.06	27	751	386.75	30	900	490.51	565.89		
115	554	269.28	23	604	299.02	26	752	394.45	29	900	500.03	576.71		
278	555	274.81	22	604	305.11	25	752	402.30	28	900	509.69	587.67		
72	556	280.46	22	605	311.34	24	753	410.27	27	900	519.45	598.74		
237	556	286.24	21	605	317.68	24	753	418.33	27	900	529.31	609.92		
14	557	292.11	20	606	324.13	23	753	426.48	26	900	539.24	621.18		
162	557	298.00	20	607	330.67	22	753	434.69	25	900	549.23	632.51		
308	558	304.15	19	607	337.28	21	753	442.94	24	900	559.25	643.89		
87	558	310.28	19	607	343.94	21	753	451.23	23	900	569.28	655.30		
230	559	316.44	18	607	350.63	20	753	459.51	23	899	579.31	666.72		
7	559	322.63	17	608	357.34	19	753	467.78	22	899	589.30	678.13		
147	559	328.82	17	607	364.03	19	752	475.99	21	898	599.24	689.81		
298	559	335.00	16	607	370.70	18	751	484.13	20	898	609.10	700.83		
63	559	341.13	15	607	377.31	17	751	492.20	19	897	618.84	712.08		
204	559	347.21	15	606	383.84	16	750	500.15	19	896	628.45	723.24		
346	558	353.20	14	606	390.28	15	749	507.94	18	895	637.89	734.37		
125	557	359.11	13	605	396.62	15	747	515.55	17	894	647.14	745.16		
270	556	364.90	13	604	402.81	14	746	522.96	16	893	656.10	755.89		
52	555	370.57	12	602	408.85	14	744	530.15	16	892	664.92	766.42		
204	554	376.11	12	601	414.73	13	742	537.10	15	890	673.40	776.73		
338	553	381.50	11	599	420.43	12	740	543.77	14	889	681.55	786.82		
153	551	386.74	10	598	425.96	12	738	550.14	13	887	689.30	796.67		
316	550	391.81	10	596	431.27	11	735	556.18	13	885	696.78	806.36		
121	548	396.71	9	594	436.36	10	733	561.84	12	883	703.79	815.70		
296	546	401.39	9	592	441.19	10	730	567.10	11	881	710.39	824.93		
112	544	405.85	8	589	445.74	9	726	571.90	11	878	716.58	834.01		
299	542	410.06	8	587	449.96	9	723	576.22	10	875	722.39	842.97		
128	540	413.97	7	584	453.83	8	719	580.04	9	872	727.52	851.80		
328	537	417.55	7	581	457.29	7	715	583.41	9	869	732.89	860.49		
172	534	420.78	6	577	460.36	7	710	586.39	8	865	737.59	869.06		
19	531	423.66	6	574	463.06	6	706	589.06	7	862	741.91	877.42		
243	528	426.28	5	570	465.53	6	701	591.53	7	858	745.88	885.80		
605	525	428.76	5	567	467.91	5	697	593.91	6	854	749.36	893.43		
139	522	431.28	5	564	470.39	5	692	596.28	6	849	752.40	901.59		
117	520	434.04	4	561	473.17	5	688	598.75	5	844	754.99	909.51		

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extension.		Paid-up.	Extension.		Value.	Extension.		Value.	Extension.		Value.
	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$
20	14 74	170	97.22	16 ...	48 226	137.63	15 ...	125 280	179.47	14 ...	200 334	222.78
21	14 11	170	97.20	16 ...	45 226	137.61	15 ...	123 280	179.44	14 ...	198 334	222.78
22	13 310	170	97.19	16 ...	43 225	137.60	15 ...	121 280	179.42	14 ...	196 334	222.73
23	13 243	170	97.19	16 ...	40 225	137.59	15 ...	118 280	179.41	14 ...	194 334	222.71
24	13 173	170	97.19	16 ...	36 225	137.58	15 ...	115 280	179.40	14 ...	191 334	222.68
25	13 98	170	97.19	16 ...	33 225	137.59	15 ...	112 280	179.39	14 ...	188 333	222.67
26	13 22	170	97.19	16 ...	29 225	137.57	15 ...	108 280	179.38	14 ...	185 333	222.68
27	12 306	170	97.19	16 ...	24 225	137.57	15 ...	104 279	179.38	14 ...	181 333	222.68
28	12 224	170	97.20	16 ...	20 225	137.59	15 ...	100 279	179.38	14 ...	177 333	222.64
29	12 137	169	97.21	16 ...	14 225	137.60	15 ...	95 279	179.39	14 ...	173 333	222.64
30	12 48	169	97.24	16 ...	8 225	137.62	15 ...	89 279	179.41	14 ...	168 333	222.66
31	11 320	169	97.27	16 ...	1 224	137.65	15 ...	83 279	179.44	14 ...	162 332	222.68
32	11 224	169	97.30	15 236	...	224 137.69	15 ...	76 279	179.48	14 ...	156 332	222.72
33	11 124	169	97.35	15 68	...	224 137.75	15 ...	68 279	179.54	14 ...	148 332	222.77
34	11 22	169	97.41	14 262	...	224 137.83	15 ...	59 278	179.61	14 ...	140 332	222.84
35	10 279	169	97.50	14 89	...	224 137.91	15 ...	49 278	179.71	14 ...	131 332	222.92
36	10 167	169	97.58	13 279	...	224 138.02	15 ...	37 278	179.82	14 ...	120 331	223.05
37	10 52	169	97.70	13 102	...	224 138.15	15 ...	25 278	179.97	14 ...	109 331	223.21
38	9 299	169	97.82	12 290	...	224 138.31	15 ...	13 278	180.15	14 ...	97 331	223.41
39	9 178	169	97.99	12 112	...	223 138.52	14 346	...	278 180.39	14 ...	84 331	223.60
40	9 55	169	98.19	11 298	...	223 138.77	14 113	...	277 180.67	14 ...	70 331	223.85
41	8 295	169	98.44	11 120	...	223 139.06	13 248	...	277 181.01	14 ...	53 331	224.30
42	8 168	169	98.72	10 306	...	223 139.41	13 21	...	277 181.38	14 ...	35 330	224.68
43	8 41	169	99.04	10 125	...	223 139.79	12 162	...	277 181.80	14 ...	13 330	225.13
44	7 277	168	99.38	9 311	...	223 140.20	11 308	...	277 182.25	13 254	...	330 225.58
45	7 147	168	99.78	9 135	...	223 140.66	11 91	...	277 182.73	12 364	...	330 226.02
46	7 19	168	100.19	8 326	...	223 141.13	10 245	...	276 183.21	12 113	...	329 226.49
47	6 256	168	100.61	8 155	...	223 141.61	10 39	...	276 183.71	11 235	...	329 226.98
48	6 129	168	101.04	7 854	...	222 142.09	9 202	...	276 184.21	11 ...	...	328 227.44
49	6 6	168	101.48	7 191	...	222 142.59	9 8	...	275 184.73	10 136	...	327 227.92
50	5 248	168	101.94	7 36	...	222 143.12	8 183	...	275 185.27	9 280	...	326 228.44
51	5 130	167	102.45	6 246	...	221 143.69	8 2	...	274 185.87	9 68	...	326 229.00
52	5 17	167	103.00	6 107	...	221 144.32	7 191	...	273 186.50	8 228	...	325 229.60
53	4 271	167	103.59	5 324	...	220 144.99	7 24	...	272 187.20	8 33	...	324 230.27
54	4 165	166	104.22	5 199	...	220 145.71	6 227	...	272 187.96	7 211	...	323 230.99
55	4 34	166	104.92	5 68	...	219 146.52	6 74	...	271 188.89	7 34	...	322 231.73
56	3 332	166	105.68	4 310	...	219 147.39	5 293	...	270 189.70	6 229	...	321 232.65
57	3 223	166	106.51	4 202	...	218 148.34	5 154	...	269 190.68	6 68	...	319 233.68
58	3 152	165	107.40	4 88	...	218 149.35	5 23	...	269 191.74	5 280	...	318 234.89
59	3 99	165	108.34	3 347	...	217 150.43	4 262	...	268 192.86	5 136	...	317 235.67
60	2 355	165	109.35	3 258	...	217 151.59	4 144	...	267 194.07	4 364	...	316 236.80
61	2 281	164	110.44	3 165	...	216 152.84	4 34	...	266 195.35	4 236	...	315 237.69
62	2 211	164	111.61	3 70	...	216 154.16	3 294	...	265 196.70	4 116	...	314 238.24
63	2 146	164	112.85	2 356	...	215 155.58	3 196	...	265 198.13	4 3	...	313 240.53
64	2 87	164	114.15	2 286	...	215 157.03	3 105	...	264 199.62	3 264	...	311 241.63
65	2 28	164	115.52	2 217	...	215 158.57	3 19	...	263 201.18	3 168	...	310 243.36

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.			
Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.
vs. ds.	\$	\$	\$	vs. ds.	\$	\$	\$	vs. ds.	\$	\$	\$
3	272	387	267.65	12	342	439	314.11	11	409	491	360.24
3	271	387	267.61	12	340	439	314.06	11	407	491	360.18
3	269	387	267.57	12	333	439	314.02	11	406	490	360.12
3	266	387	267.54	12	336	439	313.98	11	404	490	360.08
3	264	387	267.51	12	334	439	313.94	11	402	490	360.03
3	261	386	267.49	12	332	439	313.91	11	400	490	359.98
3	258	386	267.47	12	329	438	313.87	11	398	490	359.93
3	255	386	267.45	12	327	438	313.84	11	395	489	359.89
3	252	386	267.43	12	323	438	313.82	11	392	489	359.85
3	248	386	267.43	12	320	438	313.80	11	389	489	359.82
3	243	385	267.43	12	316	437	313.79	11	386	489	359.79
3	238	385	267.45	12	311	437	313.78	11	382	488	359.77
3	232	385	267.47	12	306	437	313.79	11	377	488	359.75
3	226	385	267.51	12	300	437	313.81	11	372	488	359.76
3	218	385	267.57	12	294	436	313.86	11	366	488	359.79
3	210	384	267.66	12	286	436	313.94	11	359	487	359.85
3	201	384	267.77	12	278	436	314.04	11	352	487	359.93
3	190	384	267.93	12	268	436	314.19	11	343	487	360.05
3	178	384	268.13	12	257	435	314.37	11	334	486	360.20
3	167	383	268.38	12	246	435	314.60	11	323	486	360.40
3	154	383	268.67	12	235	435	314.87	11	313	486	360.62
3	140	383	269.01	12	222	434	315.18	11	302	485	360.84
3	123	383	269.38	12	208	434	315.50	11	289	485	361.11
3	104	382	269.78	12	191	434	315.83	11	275	484	361.35
3	88	382	270.18	12	172	433	316.16	11	263	483	361.58
3	58	381	270.59	12	151	432	316.50	11	240	483	361.81
3	30	381	271.00	12	127	432	316.82	11	219	482	362.00
2 355	...	380	271.41	12	99	431	317.13	11	195	481	362.20
2 88	...	379	271.82	12	6	430	317.44	11	167	479	362.36
1 196	...	378	272.24	12	30	429	317.74	11	136	478	362.51
0 812	...	377	272.68	11 294	...	427	318.05	11	99	477	362.65
0 73	...	376	273.15	11 32	...	426	318.40	11	57	475	362.88
0 209	...	375	273.67	10 145	...	425	318.77	11	9	473	363.01
5 355	...	374	274.24	9 270	...	422	319.19	10 155	...	472	363.21
5 145	...	373	274.86	9 39	...	422	319.64	9 271	...	470	363.43
7 310	...	371	275.54	8 186	...	420	320.14	9 34	...	468	363.69
7 120	...	370	276.28	7 342	...	418	320.69	8 175	...	466	363.98
6 305	...	368	277.10	7 145	...	416	321.30	7 327	...	463	364.28
6 134	...	367	277.97	6 323	...	414	321.92	7 127	...	461	364.58
5 337	...	365	278.87	6 147	...	412	322.56	6 302	...	459	364.85
5 185	...	364	279.82	5 346	...	410	323.22	6 125	...	456	365.09
5 42	...	362	280.81	5 191	...	408	323.86	5 323	...	453	365.28
4 274	...	360	281.82	5 46	...	406	324.52	5 169	...	450	365.44
4 150	...	359	282.89	4 277	...	404	325.18	5 23	...	447	365.60
4 35	...	357	283.99	4 153	...	401	325.90	4 255	...	445	365.86
3 294	...	355	285.18	4 37	...	399	326.77	4 132	...	442	366.40

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSU.	AFTER 10 YEARS.				AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Extension.	Value.	Paid-up.	Cash.	Ext. 8 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 5 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 1 Yr. and Value at end.	Paid-up.	Cash.
	ys. ds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	10	473	541	408.10	594	640	509.31	760	781	676.06	955	958	938
21	10	472	541	408.03	593	640	509.24	760	781	675.97	955	957	938
22	10	470	541	407.97	592	639	509.15	759	781	675.87	955	957	938
23	10	469	541	407.91	591	639	509.07	759	781	675.77	955	957	938
24	10	467	541	407.85	590	639	508.99	758	780	675.66	955	957	938
25	10	465	540	407.79	589	639	508.90	757	780	675.54	955	957	938
26	10	463	540	407.73	587	639	508.81	756	780	675.42	954	957	938
27	10	461	540	407.67	585	638	508.72	755	780	675.29	954	957	938
28	10	458	540	407.62	584	638	508.63	754	780	675.15	954	957	938
29	10	456	539	407.56	581	638	508.53	753	779	675.00	954	957	938
30	10	453	539	407.51	579	638	508.43	752	779	674.85	954	957	938
31	10	449	539	407.47	576	637	508.34	750	779	674.70	953	957	938
32	10	445	539	407.44	573	637	508.26	749	779	674.53	953	957	938
33	10	440	538	407.41	570	637	508.18	747	778	674.36	953	957	938
34	10	435	538	407.42	566	636	508.13	744	778	674.19	952	956	938
35	10	429	538	407.45	562	636	508.08	742	777	674.00	952	956	938
36	10	423	537	407.51	557	635	508.04	739	777	673.78	951	956	938
37	10	415	537	407.59	551	635	508.02	736	776	673.54	951	956	938
38	10	407	536	407.70	545	634	507.99	733	776	673.27	950	956	938
39	10	397	536	407.84	538	634	507.96	729	775	672.96	950	955	938
40	10	387	536	407.98	530	633	507.91	724	775	672.61	949	955	938
41	10	378	535	408.14	521	633	507.84	719	774	672.21	948	955	938
42	10	367	535	408.28	513	632	507.74	714	773	671.74	947	955	938
43	10	355	534	408.41	504	631	507.61	707	772	671.20	946	954	938
44	10	341	533	408.53	494	630	507.42	700	771	670.58	945	954	938
45	10	325	532	408.62	483	629	507.19	693	769	669.88	944	953	938
46	10	307	531	408.68	470	627	506.90	687	768	669.08	942	953	938
47	10	286	530	408.70	456	626	506.55	680	766	668.17	941	952	938
48	10	263	528	408.69	440	624	506.13	672	764	667.15	939	951	938
49	10	236	527	408.66	421	622	505.64	663	762	666.01	937	951	938
50	10	205	525	408.61	400	620	505.10	652	760	664.75	935	950	938
51	10	169	523	408.55	375	618	504.51	641	758	663.36	932	949	938
52	10	129	521	408.49	347	616	503.87	628	755	661.83	930	948	938
53	10	82	519	408.43	316	613	503.18	613	752	660.17	927	947	938
54	10	28	517	408.37	279	610	502.43	596	749	658.33	923	945	938
55	9 233	...	515	408.33	237	607	501.62	577	746	656.29	920	944	938
56	8 358	...	512	408.27	189	604	500.71	555	742	654.02	916	942	938
57	8 132	...	510	408.20	134	601	499.68	530	738	651.47	911	941	938
58	7 283	...	507	408.10	70	597	498.51	502	733	648.64	906	939	938
59	7 81	...	504	407.88	7 352	593	497.13	470	729	645.53	900	937	938
60	6 257	...	501	407.60	7 139	589	495.57	432	723	642.29	895	934	938
61	6 79	...	497	407.22	6 300	584	493.87	387	718	638.78	890	932	938
62	5 278	...	494	406.78	6 110	580	492.14	333	712	635.34	885	929	938
63	5 124	...	490	406.38	5 296	575	490.58	268	707	632.02	879	926	938
64	4 343	...	487	406.17	5 130	571	489.36	188	702	628.95	872	923	938
65	4 213	...	484	406.35	4 336	567	488.69	90	696	626.25	865	919	938

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-YR. ENDOWMENT \$1000. FOURTH OPTION.

3 Yrs.	AFTER 4 Yrs.	AFTER 5 Yrs.	AFTER 6 Yrs.	AFTER 7 Yrs.	AFTER 8 Yrs.	AFTER 9 Yrs.	AFTER 10 YEARS.	AFTER 12 YEARS.	AFTER 15 YEARS.
Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
310	415	520	626	733	841	949	1000	22	110
305	408	512	617	722	827	933	1000	15	103
300	402	504	607	710	814	918	1000	9	96
296	396	496	597	698	800	902	1000	2	89
291	389	488	587	687	787	887	988	...	81
287	383	480	578	675	773	872	970	...	73
282	377	472	568	664	760	856	953	...	65
277	371	464	558	652	747	841	936	...	57
273	364	456	549	641	734	826	919	...	49
268	358	449	539	630	721	812	903	...	40
264	352	441	530	619	708	797	886	...	31
259	346	433	520	608	695	782	870	...	22
255	340	426	511	597	682	768	854	...	13
251	334	418	502	586	670	754	838	...	3
246	329	411	493	575	658	740	822	...	987
242	323	404	484	565	646	726	807	...	968
238	317	396	476	555	634	713	792	...	950
234	312	389	467	544	622	699	777	...	932
230	306	383	459	535	611	686	762	...	914
226	301	376	450	525	599	674	748	...	897
222	296	369	443	516	589	661	734	...	880
218	291	363	435	507	578	649	721	...	863
215	286	357	427	497	568	638	707	...	847
211	281	351	420	489	558	626	694	...	831
208	277	345	413	480	547	615	682	...	816
205	272	339	406	472	538	604	669	...	801
202	268	334	399	464	529	593	657	...	787
199	264	328	392	456	519	582	646	...	772
196	260	323	386	448	510	572	634	...	758
193	256	318	380	441	502	562	623	...	745
190	252	313	373	434	493	553	612	...	732
187	248	308	368	427	485	543	602	...	719
185	245	304	362	420	477	535	592	...	707
182	241	300	357	414	470	526	582	...	695
180	238	295	352	408	463	518	573	...	683
178	235	292	347	402	456	510	564	...	672
176	232	288	343	396	450	503	555	...	661
174	230	285	338	391	444	495	547	...	651
173	228	281	334	386	438	488	539	...	641
171	225	279	331	382	432	482	531	...	631
170	224	276	327	377	427	476	524	...	621
169	222	274	324	373	422	470	517	...	612
168	220	271	321	370	417	464	510	...	602
167	219	269	318	366	412	458	503	...	594
166	218	268	316	363	409	453	497	...	586
165	217	266	314	360	405	448	492	...	579

National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$372.70. AGE, 31

An insurance of ten thousand dollars is hereby granted on the life of John Doe, of Montpelier, Vt., immediately payable upon receipt at the home office of the company in Montpelier, Vt., of due proofs of the death of the insured during the continuance of this policy, to his wife, Mary Doe.

CHANGE OF BENEFICIARY.—The right is reserved to the insured if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by this policy.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred seventy-two and $\frac{70}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premium.

PARTICIPATION.—This policy shall participate in the surplus of the company and the company will annually determine and set apart for the portion of the devisible surplus accruing hereon. Dividends, when declared, shall become absolutely the property of the insured and at his option may be: 1st, paid in cash; or 2d, applied toward the payment of any premium or premiums; or 3d, converted into additional paid-up participating insurance; or 4th, deposited with the company subject to the payment annually of three per cent. interest thereon, together with the share of surplus interest apportioned on account of this policy by the directors of the company. Such deposits may be withdrawn at any time and will be included in any cash settlement of this policy. Unless the insured shall elect otherwise prior to thirty days after any dividend is due, the same will be paid in cash.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereto endorsed, together with general provisions contained on the reverse of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vt.

GENERAL PROVISIONS.

NON-FORFEITURE.—(a) On failure to pay any premium or any part thereof, or any premium note or interest thereon, when due, this policy, except as otherwise provided herein, shall immediately lapse; if, however, lapse occurs after three full years' premiums have been paid, the owner of the policy shall be entitled, at the end of successive policy years, to one of the settlements specified in the following table, which are: First, without action of the insured, Non-Participating Continued Term Insurance, for \$10,000 for the specified term counting from the anniversary date to which full year's premiums have been paid; or second, on application and legal surrender of this policy within three months, a participating paid-up policy; or third, on application and legal surrender of this policy within three months, a cash value.

(b) The above table of values represents the full reserves according to the American Experience Table of Mortality with interest at three per cent. less deductions (always made) in the amount applicable to purchase continued insurance of not exceeding one and one-half per cent. of the amount insured and in the cash or loan value of not exceeding one per cent. of the amount insured up to the end of the seventh policy year, said values for the eighth and any subsequent year being the full reserve; and said

action at any time in paid-up insurance. The corresponding values for interest and subsequent years will be extended on request upon a like basis of calculation. The cash surrender or loan and paid-up insurance values will be added in any settlement of the full reserve or face values respectively of any dividend additions in force. If default occur in the payment of any quarterly or semi-annual premium within any year, the cash or paid-up or continued insurance values will be the values at the beginning of the year plus a proportionate part of the increase in values by the table for a year. (d) Any indebtedness to the company on account of this policy, unless as provided in this policy, will be deducted from the cash value and will also proportionately reduce the value applicable to purchase paid-up insurance and applicable to the amount at risk under continued insurance. (e) Paid-up and continued insurance may be surrendered at any time for a cash value, computed upon the basis of the table specified in paragraph (b) preceding.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH OR LOAN VALUES.

Cont'd Insurance.		Paid-up Insurance.	Cash or Loan Values.	END OF YEAR.	Cont'd Insurance.		Paid-up Insurance.	Cash or Loan Values.
YRS.	DAYS.	\$	\$		YRS.	DAYS.	\$	\$
6	224	1,530	582.00	13th	22	195	6,550	3,501.60
8	332	2,040	844.60	14th	23	136	7,040	3,837.00
11	36	2,550	1,115.20	15th	24	70	7,530	4,133.30
13	15	3,060	1,394.00	16th	25	15	8,020	4,541.10
14	290	3,560	1,681.40	17th	25	359	8,510	4,910.70
16	216	4,070	1,977.70	18th	27	37	9,000	5,233.10
18	52	4,570	2,263.10	19th	28	202	9,500	5,688.90
19	172	5,060	2,557.80	20th	.....	.....	10,000	6,099.20
20	227	5,560	2,862.40	25th	.....	.....	.....	6,667.20
21	230	6,050	3,176.80	30th	.....	.....	.....	7,232.40

RS.—After three full annual premiums have been paid, the company will loan upon the security of this policy at any time while continued in force, and upon receipt by the policy duly assigned, up to the limit secured by the above specified cash or loan at the end of the policy year within which application for the loan is made. The interest on such loan shall not exceed six per cent. per annum and if such interest be paid, when due, it shall be added to the principal until the limit of said cash surrender has been reached, whereupon, if then the interest be not paid, the policy shall be null and void, but not until one month after notice shall have been mailed by the company to the last known address of the person to whom the loan was made and insured and any assignee. All or any part of a loan may be paid at any time while the policy is in force. Loans will in like manner be made upon a paid-up policy (but not continued insurance) up to the limit secured by its cash value.

RS.—No loan will be made if the insured or any beneficiary is a minor, or cannot make a legal transfer.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable at the home or to any agent of the company upon delivery, on or before date due, of a receipt either by the secretary or actuary of the company and countersigned by said agent. For premiums will be accepted on the sole signature of the insured, provided this be not duly assigned, so long as the free loan value of the policy is sufficient security for, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein. All or any part of a premium note may be paid at any time while the policy is in force. Premium payments, on written request of the insured to the office, may be changed so as to be made payable annually, semi-annually or quarterly in accordance with the published rates in force at date of issue.

GRACE.—A grace of thirty-one days will be granted for payment of every premium while the first, holding the insurance in full force, but if death occurs during said period, the unearned premium will be deducted in any settlement of this policy.

INSTALLMENT SETTLEMENTS.—(a) The insured, provided this policy has not been assigned, may at any time give notice to the company and the return of this policy for such endorsement, provide for the payment of its proceeds as follows: (1) To have the company retain part of such proceeds, subject to its payment annually to the beneficiary of three per cent. interest thereon, first payment one year after maturity of this policy. If this form of settlement is used, the company will on the death of the beneficiary pay the principal sum, with pro rata interest to date, to the executors, administrators or assigns of the beneficiary, or at any anniversary, upon request of the beneficiary, unless it has theretofore been ordered by the insured, it will pay the principal sum in full in determination of its entire obligation. (2) To have all or any part of such proceeds paid to the beneficiary in equal yearly instalments certain as per table on fourth page hereof, first payment immediate. (3) To have all or any part of such proceeds paid to the beneficiary in even number of instalments certain and also during the after lifetime of the beneficiary, first payment immediate, as per table on fourth page hereof.

INSTALLMENT PAYMENTS.—(b) The instalment settlements will be paid yearly, half-yearly, quarterly or monthly, as written notice to the company may direct, and the half-yearly, quarterly and monthly payments will bear such ratio to the annual payments as is shown in the table as the decimal in the table specifies; but no form of instalment settlement will be granted which calls for a periodical payment of less than ten dollars.

BENEFICIARY RIGHTS.—(c) The guarantees next immediately preceding are subject to the further mutual understandings: The company will pay the beneficiary at any time the commuted value of unpaid instalments certain, computed at three per cent. per year, unless otherwise directed by written notice from the insured. The beneficiary may make use of any of the modes of payment by instalments herein provided.

unless the company has been otherwise directed by written notice from the insured provided this policy does not stand assigned.

SURPLUS INTEREST PARTICIPATION.—Interest payments under paragraph instalment certain settlements under paragraphs (2) and (3), will include the surplus interest apportioned on account of this policy by the directors of the company to be paid annually beginning with the first annual interest payment or on the anniversary of the payment of the first instalment certain.

POST MORTEM DIVIDEND.—If this policy after one year from its date of claim by death, a mortality dividend will be paid in cash in addition to the policy.

CONVERTIBILITY.—While this policy is in full force and on proper application insured, the company will at any anniversary date change it, without medical examination, to any form of participating insurance then issued by it which require premium rate, on the payment of such an amount as may be required by the company for such change. The new policy shall bear the same date and be for the same term as this policy.

ACCELERATIVE PAID-UP POLICY.—Whenever at the end of any policy year of the policy and of any reversionary additions plus the accumulation of dividends with the company is sufficient to buy paid-up participating insurance for the policy the insured may, on his written application made to the home office, policy converted to paid-up participating life insurance computed on the basis of single premium according to the American Experience Table of Mortality with at three per cent.

ACCELERATIVE ENDOWMENT.—When the aggregate amount of reserves and additions left with the company equals the face amount of this policy the company shall, upon surrender, pay such amount as a matured endowment less any indebtedness the company hereon or secured hereby.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been assigned to the company, it may be reinstated at any time on written application the insured upon satisfactory evidence of insurability and the payment of all its premium and reinstatement or payment of any indebtedness existing at the date of the default, with interest not exceeding six per cent. per annum.

MISSTATEMENT IN AGE.—If the age of the insured has been misstated, on proof thereof the amount payable under this policy shall be such as the premium have purchased at the correct age, or at the option of the insured the premium adjusted and credit given to the insured or to the company, according to the published rate at date of issue.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment of this policy, nor will any assignment of this policy be recognized until it is duly filed with the company at its home office.

NOTE.—The claim of any assignee shall be subject to the proof of interest of any minor (beneficiary or assignee) must be released by a legally authorized guardian, duly authorized by the appointing court before any adjustment of the claim will be made.

SETTLEMENT.—Any indebtedness to the company on account of this policy, any deferred premiums for the uncompleted policy year, will be deducted in the settlement of this policy as a claim by death.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of any other representations and not warranties, and no such statement shall be deemed a representation or be used in defense of a claim upon it unless contained in the written application and unless a copy of the application is endorsed on the policy when issued.

ALTERATIONS.—No one except the president, a vice-president, secretary or the company, has power, in behalf of the company, to make or modify this policy or to extend the time for paying any premium, to waive any forfeiture, or to bind the insured by making any promises or by accepting any representation or information not in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced by the company for claim under this policy after six years from the time cause of action accrues, and it is agreed that, in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

NOTICE TO MEMBERS.—The insured is hereby notified that all claims under this policy are payable at the home office in Montpelier, Vt.; that he is a member of the National Life Insurance Company during the continuance of this policy and of any continued insurance arising therefrom, and that the annual meetings of the company shall be held at its home office in Montpelier, Vt., on the 3d Tuesday of January, in each year at 10 o'clock A. M.

AGREEMENT IN APPLICATION.

I hereby agree that this application and the answers made to the medical examination by the policy applied for shall constitute the entire contract between the parties hereby certified that I have read all the statements and answers in this application (A and B), and agree, on behalf of myself and of any person who shall have any interest in any contract issued hereunder: That no material circumstance has been withheld or omitted touching my past and present state of health, habits of life, and that said statements and answers, together with this declaration as those made to the company's medical examiner, are complete and true and shall be the basis of the policy hereby applied for; that there shall be no contract under this policy until a policy shall have been issued and delivered to me and the premium paid to the company, or its authorized agent, during my lifetime and good health; that if, within one year from the date of the policy, I shall become insane or insane, the policy hereby applied for shall be null and void and the company discharged from liability except for the premium paid.

INSTALLMENT TABLE.—Instalment Settlements On Basis of \$1000 of Insurance Proceeds.
PROVISION No. 2.

NUMBER OF INSTALMENTS.	Yearly Instalments Certain.	OR PAYABLE			NUMBER OF INSTALMENTS.	Yearly Instalments Certain.	OR PAYABLE		
		Semi- Annually.	Quarterly.	Monthly.			Semi- Annually.	Quarterly.	Monthly.
	\$	\$	\$	\$		\$	\$	\$	\$
1	1,000.00	503.70	252.80	84.40	16	77.29	38.93	19.54	6.52
2	507.38	255.57	128.26	42.82	17	73.74	37.14	18.64	6.22
3	343.23	172.88	86.77	28.97	18	70.59	35.76	17.84	5.96
4	261.19	131.56	66.03	22.04	19	67.78	34.14	17.13	5.72
5	211.09	106.78	53.59	17.89	20	65.26	32.87	16.50	5.51
6	179.22	90.27	45.31	15.13	21	62.98	31.72	15.92	5.31
7	155.83	78.49	39.39	13.15	22	60.91	30.68	15.40	5.14
8	138.31	69.67	34.96	11.67	23	59.04	29.74	14.92	4.98
9	124.69	62.81	31.52	10.52	24	57.32	28.87	14.49	4.84
10	113.82	57.33	28.77	9.61	25	55.75	28.08	14.09	4.70
11	104.93	52.85	26.53	8.86	26	54.30	27.35	13.73	4.58
12	97.54	49.13	24.66	8.23	27	52.97	26.68	13.39	4.47
13	91.29	45.98	23.08	7.70	28	51.74	26.06	13.08	4.37
14	85.95	43.29	21.73	7.25	29	50.59	25.48	12.79	4.27
15	81.33	40.96	20.56	6.86	30	49.53	24.95	12.52	4.18

PROVISION No. 3.

Age of Beneficiary.	Yearly Instalments for					Attained Age of Beneficiary.	Yearly Instalments for				
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.		10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
0 & 1	\$ 40.62	\$ 40.12	\$ 39.52	\$ 38.88	\$ 38.23	48	\$ 60.58	\$ 58.22	\$ 55.19	\$ 51.76	\$ 48.21
2	40.81	40.30	39.70	39.05	38.38	49	61.80	59.20	55.89	52.18	48.42
3	41.01	40.50	39.89	39.22	38.55	50	63.09	60.22	56.60	52.59	48.61
4	41.23	40.70	40.08	39.41	38.72	51	64.44	61.26	57.30	52.98	48.78
5	41.45	40.91	40.28	39.60	38.90	52	65.85	62.32	57.98	53.35	48.93
6	41.68	41.14	40.49	39.80	39.08	53	67.32	63.41	58.66	53.69	49.06
7	41.91	41.37	40.71	40.00	39.27	54	68.87	64.52	59.33	54.01	49.17
8	42.17	41.61	40.94	40.22	39.47	55	70.47	65.64	59.97	54.30	49.27
9	42.43	41.86	41.18	40.44	39.68	56	72.15	66.76	60.58	54.56	49.34
10	42.70	42.12	41.43	40.68	39.89	57	73.89	67.89	61.17	54.79	49.40
11	42.99	42.39	41.69	40.98	40.11	58	75.69	69.01	61.72	55.00	49.45
12	43.29	42.68	41.96	41.17	40.34	59	77.55	70.12	62.24	55.17	49.48
13	43.60	42.98	42.24	41.43	40.58	60	79.46	71.20	62.71	55.32	49.51
14	43.93	43.29	42.53	41.70	40.82	61	81.43	72.26	63.15	55.44	49.52
15	44.27	43.62	42.84	41.98	41.08	62	83.42	73.29	63.54	55.54	49.53
16	44.63	43.96	43.16	42.28	41.34	63	85.46	74.27	63.89	55.61	
17	45.01	44.32	43.49	42.58	41.61	64	87.51	75.20	64.19	55.67	
18	45.40	44.69	43.84	42.90	41.89	65	89.57	76.09	64.45	55.71	
19	45.81	45.09	44.21	43.23	42.17	66	91.63	76.91	64.67	55.73	
20	46.25	45.50	44.59	43.57	42.46	67	93.67	77.66	64.85	55.74	
21	46.70	45.93	44.98	43.92	42.76	68	95.68	78.35	64.99	55.75	
22	47.19	46.38	45.39	44.29	43.07	69	97.67	78.96	65.08		
23	47.69	46.85	45.83	44.66	43.38	70	99.58	79.49	65.16		
24	48.22	47.34	46.27	45.05	43.70	71	101.44	79.96	65.21		
25	48.77	47.86	46.74	45.45	44.02	72	103.21	80.34	65.24		
26	49.36	48.41	47.23	45.86	44.35	73	104.88	80.65	65.25		
27	49.98	48.98	47.73	46.29	44.67	74	106.44	80.89	65.26		
28	50.63	49.57	48.26	46.72	45.00	75	107.88	81.07			
29	51.31	50.20	48.80	47.16	45.34	76	109.18	81.19			
30	52.03	50.85	49.36	47.61	45.66	77	110.34	81.26			
31	52.80	51.54	49.95	48.07	45.98	78	111.33	81.30			
32	53.60	52.26	50.55	48.53	46.30	79	112.14	81.33			
33	54.44	53.01	51.17	49.00	46.61	80	112.77	81.33			
34	55.34	53.79	51.80	49.47	46.91						
35	56.28	54.61	52.46	49.94	47.20						
36	57.27	55.46	53.12	50.41	47.47						
37	58.32	56.34	53.80	50.86	47.74						
38	59.42	57.26	54.50	51.32	47.98						

† Certain and during after life of beneficiary.

On settlement of the instalment certain there will be added annually the share of surplus interest apportioned by the directors. On the death of the beneficiary before the agreed number of instalments certain have been paid, the commuted value of the remaining instalments certain will be paid to the executors, administrators or assigns of the beneficiary, unless the company has been otherwise directed by written notice from the insured. Payments are to be made half-yearly, find the amount of each payment by multiplying the annual payment by the decimal .5037; if quarterly by the decimal .2528; and if monthly by the decimal .0844.

TWENTY PAYMENT LIFE—MONTHLY INCOME POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$410.60. AGE, 35.

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Doe of Montpelier, Vermont, payable to his wife, Mary Doe, age 30, as follows: \$950 as an immediate benefit upon receipt at the home office of the company of due proofs of the death of the insured during the continuance of this policy; and instalments certain of \$50 on the corresponding day of each month thereafter, until two hundred and forty such monthly instalments shall have been paid; and after the completion of said payments continuous instalments of \$50 in like manner monthly during the remainder of the lifetime of the said beneficiary.

INSTALMENT PARTICIPATION.—During the continuance of the payment of the instalments certain above provided for, there will be added to such instalments certain, payable on the anniversary of the payment of the immediate benefit, the share of surplus interest annually apportioned by the directors of the company; but the extra premium for continuous instalments shall not participate in surplus.

DEATH OF BENEFICIARY.—If the beneficiary shall die after the insured and before the payment of all of said two hundred and forty monthly instalments, the commuted value of the remainder of such instalments will be paid in one sum to the executors, administrators or assigns of said beneficiary, to whom in like manner, in the event of the death of the original beneficiary after receiving the said two hundred and forty instalments certain, will be paid any remaining monthly instalments to the next anniversary of the date of payment of the first instalment certain. If any beneficiary shall die before the insured, the interest of such beneficiary in the sum insured (the immediate benefit and the commuted value of the two hundred and forty monthly instalments certain) shall vest in the insured, unless otherwise provided by the policy, and will be paid in one sum to the executors, administrators or assigns of the insured.

For policy participation and incontestability and general provisions see preceding policy except as modified herein.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company in the lifetime of the insured, and the interest of any new beneficiary shall not extend beyond the immediate benefit and the subsequent 240 consecutive monthly instalments certain herein specified.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of four hundred and ten and $\frac{60}{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured until twenty full years' premiums have been paid. On the death of the original beneficiary, or if any change of beneficiary is made under the provisions of this policy, or if a different mode of instalment settlement is elected by the insured as hereinafter provided, the annual premiums thereafter payable will be reduced to three hundred and seventy-two dollars and $\frac{70}{100}$.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page and the instalment table on the fourth page hereof, which are hereby made a part of this policy as fully as if they were recited at length on the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this first day of January, 1914, at Montpelier, Vermont.

OF CONTINUED AND PAID-UP INSURANCE AND CASH OR LOAN VALUES.

Continued Insurance.	Paid-up Insurance.	Cash or Loan Values.	AT END OF	Continued Insurance.	Paid-up Insurance.	Cash or Loan Values.
Yrs. Dys.	\$	\$		Yrs. Dys.	\$	\$
6 224	1,530	582.00	13th Year	22 195	6,550	3,501.60
8 332	2,040	844.60	14th "	23 136	7,040	3,837.00
1 36	2,550	1,115.20	15th "	24 70	7,530	4,183.30
3 15	3,060	1,394.00	16th "	25 15	8,020	4,541.10
4 290	3,560	1,681.40	17th "	25 359	8,510	4,910.70
6 216	4,070	1,977.70	18th "	27 37	9,000	5,293.10
8 52	4,570	2,263.10	19th "	28 202	9,500	5,688.90
9 172	5,060	2,557.80	20th "	.. ..	10,000	6,090.20
20 227	5,560	2,862.40	25th "	.. ..	.. ..	6,667.20
21 230	6,050	3,176.80	30th "	.. ..	.. ..	7,232.40

MENT IN AGE.—If the age of the insured or of the beneficiary has been mis- satisfactory proof thereof the amount payable under this policy shall be such sum would have purchased at the correct ages, or at the option of the insured a may be adjusted and credit given to the insured or to the company, accord- company's published rate at date of issue.

INT.—Any indebtedness to the company on account of this policy, including d premiums for the uncompleted policy year, will be deducted in any settle- s policy as a claim by death, and any immediate benefit and instalments in policy is payable will be reduced by the proportion that such indebtedness : sum insured; if, however, the resulting monthly payments are less than 10 , then the commuted value of said resulting monthly payments will be paid . Said indebtedness deduction shall in no way affect any payment which may after the instalments certain have been paid.

TEN-YEAR RENEWABLE CONVERTIBLE TERM POLICY

\$10,000. ANNUAL PREMIUM, \$140. AGE, 35.

ial Life Insurance Company. An insurance of ten thous- is hereby granted on the life of John Doe of Mont- ermont, for the term of ten years from the date hereof, tely payable, upon receipt at the home office of the com- Montpelier, Vermont, of due proofs of the death of the within said term to his wife Mary Doe.

OPERATION.—This policy is issued in consideration of the on therefor and a premium of one hundred forty dollars d to this company upon delivery of this policy, and of the of a like sum on or before the first day of January in every ing the continuance of this contract, until ten full years' s have been paid.

VAL PRIVILEGE.—The insured may renew this policy for periods of ten years each without medical examination, there has been no lapse in the payment of premiums, by notice to the company at its home office before the ex- of any period of the insurance hereunder and by the pay- each year, on the dates above specified, of the premium ge attained by the insured at the beginning of any such period in accordance with the table of rates on the fourth eof.

RTIBILITY.—The insured, provided there has been no the payment of premiums hereunder, may, on any anni- surrender this policy and, on written application therefor company at its home office, exchange it, without medical tion, for a participating life or endowment policy of not amount upon the form then in use by the company and at rate for age attained. Or, at any time within five years, there has been no lapse in the payment of premiums r, the insured may surrender this policy and, on written on therefor, change it, without medical examination, for a ating life or endowment policy of the same amount, as of al date of issue, by the payment of the difference in pre- ith interest.

In witness whereof, the National Life Insurance Company has, by its secretary, signed this policy this first day of January, 1914, at Montpelier.

For change of beneficiary, incontestability, policy the entire contract and provisions see first policy except as modified herein.

GENERAL PROVISIONS.

Non-Forfeiture.—On failure to pay any premium or any part thereof, wh policy shall immediately lapse; if, however, lapse occurs after three full annu have been paid, the company guarantees at the end of successive policy year following benefits or options of settlements. 1. Without action of the insur participating continued term insurance for \$10,000 for a period purchasable with according to the American Table of Mortality with interest at three per cent pany's single premium term rates, and counting from the anniversary date 6 years premiums have been paid. 2. On application and legal surrender of this 3 months, a non-participating, paid-up life policy for a sum computed of the reserve, as above defined, and the company's non-participating life re application and legal surrender of this policy within three months, a cash sum equal to seventy-five per cent of the reserve, as above defined.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH VALUE

AT END OF	Continued Insur- ance.	Paid-up Insur- ance.	Cash Values.	AT END OF	Continued Insur- ance.	Paid-up Insur- ance.
3d Year	64 days	\$ 40	\$ 14.50	7th Year	70 days	\$ 40
4th "	75 "	40	17.30	8th "	54 "	30
5th "	79 "	50	18.80	9th "	21 "	20
6th "	78 "	40	18.90	10th "	Expires	Expires

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable at the home office or to an agent of the company upon delivery, on or before d receipt signed either by the secretary or actuary of the company and count said agent. Premium payments, on written request of the insured to the may be changed so as to be made payable annually, semi-annually or quarterly and with the published rates in force at date of issue.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

PARTICIPATING.					
AGE	Twenty-five Premiums.	Thirty Premiums.	AGE	Twenty-five Premiums.	Thirty Premiums.
20	\$ 25.13	\$ 22.94	43	\$ 40.37	\$ 37.89
21	25.53	23.32	44	41.53	39.09
22	25.94	23.70	45	42.77	40.38
23	26.37	24.10	46	44.10	41.73
24	26.81	24.52	47	45.51	43.23
25	27.27	24.95	48	47.02	44.81
26	27.76	25.41	49	48.64	46.50
27	28.25	25.88	50	50.29	48.32
28	28.77	26.38	51	52.23	50.27
29	29.32	26.90	52	54.22	52.37
30	29.88	27.44	53	56.36	54.61
31	30.47	28.01	54	58.65	57.03
32	31.09	28.61	55	61.11	59.62
33	31.74	29.24	56	63.76	62.41
34	32.41	29.90	57	66.61	65.41
35	33.12	30.60	58	69.68	68.63
36	33.87	31.35	59	72.99	72.09
37	34.65	32.11	60	76.46	75.81
38	35.46	32.93	61	80.41	79.81
39	36.35	33.81	62	84.56	84.10
40	37.27	34.73	63	89.04	88.70
41	38.24	35.72	64	93.87	93.65
42	39.27	36.77	65	99.09	98.93

National Life Insurance Co. of the U. S. of A.

HEAD OFFICE, CHICAGO, ILL.

Incorporated Business 1868

A. M. JOHNSON, Pres.

ROBERT D. LAY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)*

(Reserve at 3 1/2%)

LIFE ENDOWMENT AT AGE 55.				ENDOWMENT.						CONVERT- IBLE TERM.	
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-PAYMENT MATURING IN	10 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	15 Years. 20 Years.	\$	\$
15.85	38.03	28.22	23.45	92.00	58.30	42.10	32.62	26.56	79.49 69.07	9.60	10.10
16.19	38.65	28.68	23.84	92.10	58.40	42.20	32.70	26.66	79.54 69.14	9.70	10.20
16.54	39.30	29.17	24.24	92.20	58.50	42.30	32.78	26.76	79.60 69.21	9.80	10.30
16.92	39.97	29.67	24.66	92.30	58.60	42.40	32.87	26.87	79.67 69.29	9.90	10.40
17.31	40.66	30.19	25.09	92.40	58.70	42.50	32.97	26.99	79.74 69.38	10.00	10.60
17.73	41.38	30.72	25.55	92.50	58.80	42.60	33.08	27.12	79.81 69.48	10.10	10.80
18.16	42.13	31.28	26.02	92.60	58.90	42.70	33.19	27.27	79.89 69.58	10.20	11.00
18.62	42.90	31.86	26.50	92.70	59.00	42.80	33.32	27.43	79.98 69.69	10.30	11.20
19.11	43.70	32.47	27.01	92.80	59.10	42.90	33.46	27.60	80.07 69.81	10.40	11.40
19.62	44.53	33.09	27.55	92.90	59.20	43.00	33.61	27.80	80.17 69.93	10.60	11.60
20.16	45.40	33.75	28.09	93.00	59.30	43.10	33.77	28.01	80.28 70.07	10.80	11.90
20.73	46.29	34.42	28.67	93.10	59.40	43.20	33.96	28.25	80.39 70.23	11.00	12.20
21.33	47.22	35.12	29.27	93.20	59.60	43.40	34.16	28.51	80.52 70.39	11.20	12.60
21.96	48.18	35.85	29.89	93.40	59.70	43.60	34.39	28.80	80.66 70.58	11.40	13.00
22.64	49.18	36.61	30.54	93.50	59.90	43.80	34.64	29.12	80.81 70.78	11.60	13.40
23.35	50.22	37.40	31.23	93.70	60.10	44.00	34.92	29.48	80.97 71.00	11.90	13.90
24.10	51.29	38.23	31.94	93.80	60.30	44.30	35.23	29.87	81.16 71.25	12.20	14.40
24.90	52.40	39.08	32.69	94.00	60.50	44.50	35.57	30.31	81.35 71.52	12.50	15.00
25.75	53.56	39.98	33.47	94.20	60.70	44.80	35.95	30.80	81.57 71.82	12.90	15.70
26.65	54.76	40.91	34.30	94.40	61.00	45.20	36.37	31.33	81.82 72.15	13.30	16.50
27.61	56.00	41.89	35.16	94.70	61.30	45.50	36.84	31.93	82.09 72.52	13.80	17.30
28.62	57.29	42.90	36.07	94.90	61.60	45.90	37.37	32.58	82.39 72.94	14.30	18.20
29.71	58.64	43.97	37.04	95.20	62.00	46.40	37.95	33.31	82.73 73.40	14.90	19.30
30.86	60.04	45.09	38.05	95.50	62.40	46.90	38.60	34.12	83.11 73.91	15.60	20.50
32.09	61.50	46.26	39.13	95.90	62.80	47.50	39.32	35.00	83.53 74.48	16.40	21.80
33.41	63.01	47.50	40.26	96.30	63.30	48.10	40.13	35.98	84.01 75.12	17.30	23.20
34.81	64.59	48.79	41.47	96.70	63.90	48.80	41.01	37.05	84.54 75.83	18.30	24.80
36.30	66.24	50.15	42.75	97.20	64.50	49.60	42.00	38.23	85.13 76.62	19.40	26.00
37.89	67.95	51.59	44.11	97.70	65.20	50.50	43.09	39.52	85.80 77.49	20.60	28.50
39.59	69.73	53.09	45.55	98.30	65.90	51.40	44.29	40.94	86.54 78.46	22.00	30.50
41.41	71.58	54.68	47.09	99.00	66.70	52.40	45.61	.....	87.36 79.52	23.50	32.70
43.35	73.51	56.35	48.73	99.70	67.70	53.60	47.07	.....	88.26 80.68	25.20	35.00
45.42	75.62	58.11	50.47	100.60	68.70	54.90	48.66	.....	89.26 81.96	27.00	37.40
47.64	77.61	59.93	52.34	101.40	69.80	56.30	50.41	.....	90.36 83.35	29.00	39.90
50.01	79.80	61.96	54.34	102.80	71.10	57.80	52.32	.....	91.58 84.88	31.20	42.00
52.55	82.09	64.06	56.49	103.40	72.50	59.50	.....	.....	92.92 86.55	33.70	45.50
55.27	84.49	66.30	58.79	104.60	74.00	61.40	.....	.....	94.40 88.36	36.50	48.70
58.18	87.00	68.68	61.26	105.90	75.70	63.50	.....	.....	96.02 90.34	39.70	52.10
61.32	89.65	71.22	63.93	107.30	77.60	65.80	.....	.....	97.81 92.48	43.30	55.70
64.68	92.44	73.95	66.80	108.80	79.60	68.40	.....	.....	99.79 94.82	47.20	59.50

for Life, Endowment at 55, adopted Dec. 16, 1914. Other rates adopted Jan. 23, 1912.

Maximum amount carried on one life, \$20,000.

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	
	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$	ys. mos.	\$	\$
21	4 2	101	30.97	6 8	152	47.36	9 4	204	64.41	12 4	256	
22	4 3	102	31.66	6 9	153	48.42	9 6	205	65.84	12 5	257	
23	4 4	102	32.38	6 10	154	49.51	9 7	206	67.32	12 7	258	
24	4 5	103	33.12	6 11	155	50.64	9 9	207	68.86	12 8	259	
25	4 5	103	33.88	7 0	156	51.81	9 10	208	70.44	12.10	260	
26	4 6	104	34.68	7 1	156	53.01	9 11	209	72.07	12 11	261	
27	4 7	105	35.50	7 2	157	54.26	10 0	210	73.77	13 0	262	
28	4 8	105	36.34	7 3	158	55.55	10 1	211	75.52	13 0	264	
29	4 8	106	37.22	7 4	159	56.89	10 2	212	77.32	13 0	265	
30	4 9	106	38.13	7 5	159	58.26	10 2	212	79.18	13 0	266	
31	4 9	107	39.06	7 6	160	59.68	10 3	213	81.11	13 0	267	
32	4 10	107	40.01	7 6	161	61.15	10 3	214	83.08	12 11	268	
33	4 10	108	41.02	7 6	161	62.66	10 3	215	85.13	12 10	269	
34	4 11	108	42.05	7 7	162	64.23	10 2	216	87.24	12 8	269	
35	4 11	109	43.11	7 7	163	65.83	10 2	217	89.40	12 7	270	
36	4 11	109	44.20	7 6	163	67.48	10 1	217	91.62	12 4	271	
37	4 11	110	45.32	7 6	164	69.18	9 11	218	93.92	12 2	272	
38	4 11	110	46.48	7 6	165	70.94	9 10	219	96.29	11.11	273	
39	4 11	111	47.67	7 5	165	72.75	9 8	220	98.73	11 8	274	
40	4 11	111	48.92	7 3	166	74.63	9 6	221	101.24	11 5	275	
41	4 10	112	50.20	7 2	167	76.55	9 3	221	103.82	11 1	275	
42	4 10	112	51.51	7 0	167	78.53	9 0	222	106.45	10 9	276	
43	4 9	112	52.86	6 11	168	80.54	8 9	223	109.12	10 5	277	
44	4 8	113	54.23	6 9	168	82.59	8 6	223	111.84	10 1	277	
45	4 7	113	55.63	6 6	169	84.66	8 3	224	114.56	9 9	278	
46	4 5	114	57.04	6 4	169	86.74	8 0	224	117.29	9 5	278	
47	4 4	114	58.45	6 1	170	88.81	7 8	224	120.00	9 0	278	
48	4 2	114	59.85	5 11	170	90.87	7 5	224	122.70	8 8	278	
49	4 0	114	61.25	5 8	170	92.94	7 1	225	125.40	8 3	278	
50	3 10	114	62.66	5 5	170	95.01	6 9	225	128.11	7 11	278	
51	3 8	115	64.09	5 2	170	97.09	6 5	224	130.81	7 6	278	
52	3 6	115	65.51	4 11	170	99.17	6 2	224	133.51	7 2	278	
53	3 4	115	66.95	4 9	170	101.25	5 10	224	136.20	6 10	277	
54	3 3	115	68.39	4 6	170	103.35	5 7	224	138.91	6 5	277	
55	3 1	115	69.84	4 3	170	105.46	5 3	224	141.61	6 1	277	
56	2 11	115	71.32	4 0	170	107.58	5 0	224	144.32	5 9	276	
57	2 9	115	72.81	3 10	170	109.70	4 8	224	147.02	5 5	276	
58	2 7	115	74.30	3 7	170	111.82	4 5	223	149.70	5 2	275	
59	2 5	115	75.80	3 5	170	113.95	4 2	223	152.39	4 10	275	
60	2 4	115	77.31	3 2	170	116.09	3 11	223	155.08	4 6	274	

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 7 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.	
	y. m.	Extended Insurance.	Paid-up Policy. Cash or Loan Value.	y. m.	Extended Insurance.	Paid-up Policy. Cash or Loan Value.	y. m.	Extended Insurance.	Paid-up Policy. Cash or Loan Value.	y. m.	Extended Insurance.	Paid-up Policy. Cash or Loan Value.	y. m.	Cash or Loan Value.
15 6	308	100.58	25 0	466	160.47	29 9	571	204.53	35 1	731	277.52	420.32		
15 8	309	102.81	24 9	467	164.01	29 4	573	209.01	34 5	732	283.54	429.32		
15 9	310	105.11	24 7	468	167.56	28 10	574	213.63	33 8	733	289.76	438.59		
15 10	312	107.49	24 3	470	171.42	28 4	575	218.40	33 0	734	296.16	448.14		
15 11	313	109.95	24 0	471	175.30	27 10	577	223.32	32 3	735	302.76	457.95		
15 11	314	112.49	23 8	472	179.31	27 4	578	228.39	31 7	736	309.55	468.04		
15 11	315	115.11	23 3	474	183.45	26 9	579	233.61	30 10	737	316.54	478.39		
15 10	316	117.82	22 11	475	187.71	26 2	580	238.99	30 1	738	323.72	489.00		
15 10	318	120.62	22 6	476	192.10	25 8	581	244.52	29 4	738	331.11	499.86		
15 8	319	123.50	22 0	477	196.61	25 0	582	250.20	28 7	739	338.69	510.95		
15 7	320	126.46	21 7	478	201.25	24 5	583	256.05	27 10	740	346.46	522.25		
15 5	321	129.51	21 1	479	206.03	23 10	584	262.05	27 1	740	354.42	533.74		
15 2	322	132.66	20 7	480	210.94	23 2	585	268.21	26 4	741	362.54	545.43		
14 11	323	135.89	20 1	481	215.98	22 7	586	274.53	25 7	741	370.84	557.29		
14 8	324	139.22	19 7	482	221.15	21 11	587	280.98	24 10	742	379.26	569.30		
14 5	325	142.64	19 1	483	226.45	21 3	588	287.56	24 1	742	387.79	581.46		
14 3	326	146.16	18 6	484	231.87	20 7	588	294.27	23 4	742	396.43	593.73		
13 9	327	149.78	17 11	485	237.40	20 0	589	301.07	22 7	742	405.15	606.10		
13 5	327	153.49	17 5	486	243.03	19 4	589	307.95	21 10	742	413.93	618.57		
13 1	328	157.29	16 10	486	248.73	18 8	589	314.88	21 0	742	422.74	631.10		
12 8	329	161.16	16 3	487	254.48	18 0	590	321.84	20 4	742	431.57	643.68		
12 3	330	165.09	15 8	487	260.25	17 4	590	328.83	19 7	741	440.39	656.28		
11 11	330	169.05	15 1	487	266.03	16 8	589	335.79	18 10	741	449.17	668.89		
11 5	331	173.02	14 6	487	271.81	16 0	589	342.74	18 1	740	457.90	681.49		
11 0	331	176.99	13 11	487	277.56	15 4	588	349.62	17 4	739	466.54	694.06		
10 7	331	180.96	13 4	487	283.27	14 8	588	356.44	16 7	738	475.06	706.58		
10 2	331	184.91	12 9	486	288.92	14 0	587	363.17	15 10	736	483.45	719.03		
9 9	331	188.82	12 2	485	294.50	13 5	585	369.80	15 2	735	491.67	731.39		
9 4	331	192.73	11 7	485	300.02	12 9	584	376.32	14 6	733	499.73	743.66		
8 11	331	196.59	11 1	484	305.46	12 2	583	382.70	13 9	731	507.58	755.83		
8 5	330	200.45	10 6	482	310.82	11 7	581	388.95	13 1	729	515.21	767.90		
8 0	330	204.28	10 0	481	316.08	10 11	579	395.05	12 5	726	522.60	779.88		
7 8	329	208.08	9 5	480	321.23	10 5	577	400.98	11 10	724	529.71	791.82		
7 3	329	211.86	8 11	478	326.29	9 10	575	406.72	11 2	721	536.53	803.81		
6 10	328	215.59	8 5	477	331.23	9 3	573	412.27	10 7	718	543.03	815.92		
6 5	327	219.29	7 11	475	336.03	8 9	570	417.59	9 11	715	549.19	828.27		
6 1	327	222.96	7 6	473	340.68	8 3	568	422.66	9 5	711	554.98	840.99		
5 9	326	226.58	7 1	471	345.15	7 9	565	427.45	8 10	707	560.45	854.24		
5 4	325	230.13	6 7	469	349.43	7 3	562	431.94	8 3	703	565.69	868.21		
5 0	324	233.63	6 3	467	353.52	6 10	559	436.16	7 9	699	570.80	883.22		

National Life Insurance Co. of the U. S. of A.

TWENTY-PAYMENT ENDOWMENT AT 85—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$305.40. AGE, 24.

National Life Insurance Company of the United States of America, Chicago, Ill., hereby agrees to pay ten thousand dollars to Mary Doe (wife of the insured) if living, if not living, to the insured's executors, administrators or assigns, or to any other beneficiary designated by the insured as hereinafter provided, at the home office of the company in the city of Chicago, Ill., less any indebtedness to the company hereon and any unpaid portion of the current year's premium, upon receipt of due proof of the death of John Doe, the insured hereunder, during the continuance of this contract, as hereinafter provided.

ENDOWMENT PROVISION.—If the insured be living and all premiums shall have been duly paid, this policy will mature for its face amount and become payable as an endowment to the insured or legal holder hereof, at the end of the policy year falling nearest to age eighty-five of the insured, which date is the end of the endowment period of this policy; and this contract shall thereupon cease and determine.

CHANGE OF BENEFICIARY.—The insured shall have the right, at any time when the policy is in force and not assigned, to change the beneficiary or beneficiaries, in accordance with the rules of the company, by filing with the company a written request for the change desired and presenting the policy for endorsement, such change to take effect upon endorsement of the same upon the policy by the company.

BENEFITS, PRIVILEGES AND PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, and except for violation of its conditions in regard to military or naval service in time of war. If, however, the age of the insured has been misstated, the amount payable under this policy, either within or after the contestable period, shall be such amount of insurance as the premium paid would have purchased at the rate for the correct age of the insured. Age will be admitted on satisfactory proof. The insured may serve in the militia in time of peace, or for the purpose of preserving order in case of riot; but in time of war, before engaging in hostilities, a written permit must be obtained from the company. On written request and payment of the extra premium charged therefor, a permit will be granted for military or naval service in time of war. In case of the death of the insured from service in war, without such permit the liability of the company shall be limited to the reserve hereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days), without interest, will be allowed in the payment of each premium after the first, during which month the insurance will continue in force; and if the insured shall die within the month of grace, the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy, if not previously surrendered to the company, will be reinstated at any time after date of default in payment of premium, upon written application therefor accompanied by proof of insurability satisfactory to the company, and upon the payment of premiums to date of reinstatement, with interest at the rate of six per cent. per annum, and payment or reinstatement, with interest at contract rate, of any indebtedness existing at the date of such default.

CASH LOANS.—At any time while this policy is in force under its original premium paying condition, the company will advance on proper assignment of the policy and on the sole security thereof, any sum not exceeding the cash surrender value of the policy at the end of the current policy year, less any outstanding indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at the rate of six per cent. per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such advance or loan or to pay interest, shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The company shall have the right to defer the making of any loan available under this policy (unless such loan is for the purpose of paying renewal premiums on policies of this company) for a period not exceeding ninety days from receipt of written application for loan.

NON-FORFEITURE PROVISIONS.

VALUES UPON SURRENDER OR LAPSE.—After premiums shall have been paid hereon for three full years, in case of default in premium payments, the insured or the legal holder hereof shall be entitled:

CASH SURRENDER VALUE.—To receive the cash surrender value of this policy, upon legal surrender thereof to the company at its home office within two months after date of default. Payment of cash value may be deferred by the company for not to exceed ninety days from receipt of written application therefor by the company; or,

PAID-UP INSURANCE.—Upon written application and legal surrender of this policy to the company at its home office, within two months after default, to have this policy renewed by endorsement as a paid-up non-participating policy payable at the same time

on the same conditions as this policy, for such amount as the cash surrender value is policy, less any indebtedness thereon, will purchase, applied as a net single premium is attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent. per annum; or, EXTENDED INSURANCE.—To have the policy automatically extended in force from date of death, without the right to loans, for its face amount less any indebtedness thereon, the number of years and complete months which the cash surrender value of this policy at date of death, less any indebtedness thereon, will purchase, applied as a net single premium at the attained age of insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent. per annum. The sum applicable to purchase extended insurance be more than sufficient to extend insurance to the end of the endowment period of the policy, then the balance will be applied to the purchase of a non-participating pure endowment payable to the insured or legal holder hereof, at the end of the endowment period, on which date the insurance shall cease. The cash surrender values of this policy, as set forth in the following table, are the full reserve thereon, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent. per annum. The figures in the following table are computed in accordance with the foregoing provisions and the assumption that there is no indebtedness on the policy. They are stated for selected insurance years only, and in case of death in payment of premium due at intermediate period, the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired, and subject to the same conditions.

TABLE OF EXTENDED AND PAID-UP INSURANCE, CASH AND LOAN VALUES.

PRE- MIA PAID FULL YEARS.	Ext- ended In- sur- ance.	PAID-UP Endow- ment.	Cash Surrender and Loan Values.	AFTER PRE- MIUMS HAVE BEEN PAID FOR FULL YEARS.	Ext- ended In- sur- ance.	PAID-UP Endow- ment.	Cash Surrender and Loan Values.
	YRS. MS.	\$	\$		YRS. MS.	\$	\$
YEARS....	4 11	1,090	431.10	13 years....	22 11	6,390	3,125.60
".....	7 7	1,630	658.30	14 ".....	23 10	6,900	3,453.10
".....	10 2	2,170	894.00	15 ".....	24 10	7,420	3,792.60
".....	12 7	2,700	1,138.50	16 ".....	25 10	7,930	4,144.60
".....	14 8	3,240	1,392.20	17 ".....	27 1	8,440	4,509.80
".....	16 7	3,770	1,655.30	18 ".....	28 7	8,960	4,889.00
".....	18 2	4,300	1,928.40	19 ".....	30 11	9,470	5,283.10
".....	19 7	4,820	2,211.50	20 ".....	Full Paid	10,000	5,693.00
".....	20 10	5,350	2,505.20	25 ".....	For	.....	6,311.00
".....	21 11	5,870	2,809.80	30 ".....	.....	.....	6,940.60

and surrender values of this policy for years after the twentieth year, are equivalent to the full reserve, and will be furnished on request.

This policy, together with the application therefor, a copy of which is hereto attached and made a part hereof, shall constitute the entire contract between the parties hereto. Statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties; and no such statement shall avoid this policy unless it is contained in the written application therefor, a copy of which application is attached hereto. Agents are not authorized to alter or modify this policy of insurance, or to extend the term for the payment of any premium.

This policy is not entitled to participate in the profits or divisible surplus of the com-

pany, upon request, will furnish blanks for proof of death under this policy.

Proof of death must be furnished to the company at its home office in Chicago, Ill.

Premiums are payable at the home office, but will be accepted elsewhere if paid to the agent in exchange for a receipt, signed by the president, vice-president, secretary and countersigned by the agent designated thereon. This insurance is granted

on condition that all premiums be promptly paid when due, and failure to pay any premium, or any part thereof, when due, shall forfeit and cancel this contract and terminate all obligations of the company under this policy, except as herein otherwise provided.

No act or series of acts upon the part of the company in sending premium notices and in making premium payments after maturity shall constitute or evidence a waiver of the provisions of this paragraph.

This insurance under this policy is based upon annual premiums, payable in advance, and premiums may be paid in semi-annual or quarterly instalments, in advance, at the option of the insured, as follows: \$158.80 semi-annually, carrying the insurance for six months; or \$80.90 quarterly, carrying the insurance for three months; with one month grace on each premium after the first, as elsewhere provided herein.

Assignment of this policy must be acknowledged and made in duplicate, and both copies must be sent to the home office, one of which will be returned with endorsement.

The company will not assume responsibility for the validity of any assignment, and no claim arising under an assignment will be subject to satisfactory proof of insurable interest.

Forms for assignment will be furnished by the company.

The reserve values on this policy are computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent. per annum.

INSTALLMENT OPTIONS.—This policy is issued payable in one sum on the death of the insured, but the insured may at any time, upon written consent of the assignee or the revocable beneficiary, if any, change the manner of such payment from one sum to a number of limited instalments as the insured may elect, as provided in the following table of limited instalments, by giving written notice to the company at its home office in Chicago, Ill., accompanied by this policy for endorsement. The insured may at any time during his lifetime in like manner direct that the beneficiary shall have the right when any instalment becomes due, to commute and receive in one sum the then present cash value of all unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The beneficiary, without such direction, shall not have such right. In like manner, the insured may, if there is but one beneficiary under the policy, direct that the proceeds of the policy shall become payable in continuous instalments during the lifetime of the beneficiary; the amount of each instalment, according to the age at last birthday of the beneficiary, at date of death of the insured, being indicated in the following table of continuous instalments. In like manner, the insured may at any time subsequently change any selection of instalment benefits; or make any selection, thereby making this policy again payable in one sum. In the event of the death of the beneficiary after the maturity of this policy and before the payment of the total number of instalments payable hereunder, the executor or administrator of the beneficiary shall have the right to commute into one cash payment the then present value of the unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The first instalment under this contract shall be due immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter, upon each succeeding anniversary of the first payment, until all instalments due shall have been paid.

The following tables are based upon \$1000 of insurance, and will apply pro rata to any amount payable under this policy, in event of the death of the insured while this policy is in force. If, however, the amount due is less than \$1000, it shall be paid in one sum and not in instalments:

TABLE OF LIMITED INSTALLMENTS.

Number of instalments.....	25	*20	19	18	17	16
Amount of each.....	\$ 58.62	\$ 67.98	\$ 70.47	\$ 73.25	\$ 76.37	\$ 79.88
Number of instalments.....	14	13	12	11	10	9
Amount of each.....	\$ 88.47	\$ 93.77	\$ 99.98	\$ 107.33	\$ 116.17	\$ 127.00
Number of instalments.....	7	6	5	4	3	2
Amount of each.....	\$ 158.01	\$ 181.32	\$ 213.99	\$ 263.04	\$ 344.86	\$ 508.50

* ILLUSTRATION.—If the selection of twenty instalments is made, the amount of each instalment will be \$67.98 for each \$1000 insurance payable; twenty of said instalments to be paid after the death of the insured.

TABLE OF CONTINUOUS INSTALMENTS.

Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected where there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instal- ment.
under.....	\$ 40.25	29.....	\$ 45.30	48.....	\$ 54.22
.....	40.44	30.....	45.68	49.....	54.69
.....	40.63	31.....	46.07	50.....	55.13
.....	40.82	32.....	46.48	51.....	55.56
.....	41.03	33.....	46.90	52.....	55.97
.....	41.24	34.....	47.34	53.....	56.34
.....	41.46	*35.....	47.79	54.....	56.69
.....	41.69	36.....	48.25	55.....	57.01
.....	41.93	37.....	48.72	56.....	57.30
.....	42.18	38.....	49.20	57.....	57.56
.....	42.44	39.....	49.69	58.....	57.79
.....	42.71	40.....	50.19	59.....	57.98
.....	42.99	41.....	50.69	60.....	58.14
.....	43.28	42.....	51.20	61.....	58.28
.....	43.59	43.....	51.72	62.....	58.39
.....	43.90	44.....	52.23	63.....	58.47
.....	44.23	45.....	52.74	64.....	58.53
.....	44.58	46.....	53.24	65.....	58.57
.....	44.93	47.....	53.74	66 or over.....	58.57

ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty-five of age last birthday, the amount of each annual instalment will be \$47.79 for each dollar of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

This insurance is granted in consideration of the payment in advance of a premium of three hundred five dollars and forty cents (which may, however, be paid in semi-annual or quarterly instalments, as elsewhere provided herein), for one year's term, terminating on the first day of December, 1915, and in addition a minimum reserve, if any, required by law, and in further consideration of the payment of an annual renewal premium of one hundred five dollars and forty cents on or before the first day of each December thereafter during the continuance of this contract, or until renewal premiums for nineteen complete years shall have been paid.

In witness whereof, the National Life Insurance Company of the United States of America has caused this agreement to be signed by its president and secretary at Chicago, this first day of December in the year nineteen hundred and fourteen.

AGREEMENT IN APPLICATION.

I, the undersigned, in the presence of the witnesses hereinafter named, do hereby declare that I am present, on behalf of myself and any person who shall have or claim an interest in the policy issued under this application, that all of the above answers, as well as those I may hereafter make to the company's medical examiner, are full, complete and true. I agree to pay the first premium upon any policy issued hereon; and further

that the company shall incur no liability under this application until it has been read and approved, the policy issued thereon by the company and delivered to me, the premium actually paid to and accepted by the company or its authorized agent, and my lifetime and present condition of health.

I hereby certify that I have read all statements and answers in both parts of this application, and represent and agree, on behalf of myself and of any person who shall have or claim an interest in any contract issued hereunder, that said statements and answers, as so written, are full, complete and true, and shall be the basis of and the consideration of the contract hereby applied for and for any additional contract of insurance that may be issued on the faith hereof; and agree that if within a period of one year from the date of the policy that may be issued upon this application, I shall die from self-destruction, or insanity, the company's liability under such policy shall be limited to a sum equal to the premiums actually received by it.

New England Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1842. ALFRED D. FOSTER, Pres. JACOB A. BARRY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20 Years.
20	\$ 372.50	\$ 18.50	\$ 45.50	\$ 33.80	\$ 29.00	\$ 28.10	\$ 100.10	\$ 64.80	\$ 47.50	\$ 37.40	\$ 30.90	\$ 43.10
21	377.50	18.90	46.20	34.30	29.40	28.50	100.20	64.90	47.60	37.50	31.13	43.20
22	383.00	19.30	46.90	34.90	29.90	29.00	100.30	65.00	47.70	37.60	31.20	43.30
23	388.50	19.70	47.60	35.40	30.40	29.40	100.40	65.10	47.80	37.80	31.30	43.40
24	394.00	20.20	48.30	36.00	30.90	29.90	100.50	65.20	47.90	37.90	31.50	43.50
25	400.00	20.70	49.10	36.60	31.40	30.40	100.60	65.30	48.10	38.00	31.70	43.60
26	406.00	21.20	49.90	37.20	31.90	30.90	100.70	65.40	48.20	38.20	31.90	43.70
27	412.50	21.80	50.80	37.80	32.50	31.50	100.80	65.50	48.30	38.30	32.10	43.80
28	419.00	22.30	51.60	38.50	33.10	32.10	100.90	65.70	48.50	38.50	32.30	43.90
29	425.50	22.90	52.50	39.10	33.60	32.60	101.00	65.80	48.70	38.70	32.50	44.00
30	432.50	23.50	53.40	39.90	34.30	33.20	101.20	66.00	48.80	39.00	32.80	50.40
31	439.50	24.10	54.40	40.60	34.90	33.90	101.30	66.20	49.00	39.20	33.00	50.60
32	447.00	24.80	55.40	41.40	35.60	34.50	101.50	66.40	49.30	39.40	33.30	50.80
33	454.50	25.50	56.40	42.10	36.30	35.20	101.70	66.60	49.50	39.70	33.70	51.00
34	462.00	26.20	57.40	43.00	37.00	35.90	101.90	66.80	49.70	40.00	34.10	51.30
35	470.00	27.00	58.50	43.80	37.80	36.70	102.10	67.00	50.00	40.30	34.50	51.60
36	478.50	27.90	59.70	44.70	38.60	37.50	102.30	67.30	50.30	40.70	34.90	51.90
37	487.00	28.80	60.90	45.60	39.40	38.30	102.50	67.50	50.60	41.10	35.40	52.20
38	495.50	29.70	62.10	46.60	40.30	39.10	102.80	67.80	51.00	41.50	35.90	52.50
39	504.50	30.70	63.30	47.60	41.20	40.00	103.00	68.10	51.40	42.00	36.50	52.90
40	513.50	31.70	64.60	48.60	42.10	41.00	103.30	68.50	51.80	42.60	37.20	53.30
41	523.00	32.80	66.00	49.70	43.10	41.90	103.70	68.90	52.30	.....	37.90	53.80
42	532.50	34.00	67.40	50.90	44.20	43.00	104.00	69.30	52.80	.....	38.70	54.30
43	542.50	35.30	68.90	52.00	45.30	44.10	104.40	69.80	53.40	.....	39.50	54.90
44	553.00	36.60	70.40	53.30	46.50	45.20	104.80	70.30	54.10	.....	40.50	55.50
45	563.50	38.00	72.00	54.60	47.70	46.50	105.30	70.60	54.80	.....	41.50	56.20
46	574.00	39.50	73.60	56.00	49.00	47.80	105.80	71.60	55.60	.....	42.70	57.00
47	585.00	41.10	75.40	57.50	50.40	49.20	106.40	72.30	56.40	.....	43.90	57.80
48	596.00	42.80	77.20	59.00	51.90	50.60	107.10	73.10	57.40	.....	45.30	58.80
49	607.50	44.70	79.00	60.60	53.40	52.20	107.80	73.90	58.50	.....	46.80	59.90
50	619.00	46.60	81.00	62.30	55.10	53.80	108.60	74.90	59.60	.....	48.40	61.30
51	630.50	48.60	83.10	64.10	.....	55.60	109.50	76.00	60.90	.....	.....	.....
52	642.50	50.80	85.20	66.00	.....	57.50	110.40	77.20	62.40	.....	.....	.....
53	654.50	53.20	87.40	68.00	.....	59.50	111.50	78.40	63.90	.....	.....	.....
54	667.00	55.70	89.80	70.20	.....	61.70	112.60	79.90	65.70	.....	.....	.....
55	679.00	58.30	92.20	72.40	.....	64.00	113.90	81.40	67.60	.....	.....	.....
56	691.50	61.20	94.80	.....	.....	.....	115.30	83.20	.....	.....	.....	.....
57	704.00	64.20	97.50	.....	.....	.....	116.80	85.00	.....	.....	.....	.....
58	716.50	67.50	100.30	.....	.....	.....	118.50	87.10	.....	.....	.....	.....
59	729.00	70.90	103.30	.....	.....	.....	120.40	89.40	.....	.....	.....	.....
60	741.50	74.60	106.50	86.20	.....	78.30	122.40	92.00	80.20	.....	.....	.....
61	754.00	78.60	109.80	.....	.....	.....	124.00	94.70	.....	.....	.....	.....
62	766.50	82.80	113.40	.....	.....	.....	127.10	97.80	.....	.....	.....	.....
63	779.00	87.40	117.10	.....	.....	.....	129.80	101.10	.....	.....	.....	.....
64	791.50	92.30	121.10	.....	.....	.....	132.80	104.80	.....	.....	.....	.....
65	804.00	97.50	125.40	.....	.....	.....	136.10	108.80	.....	.....	.....	.....

Maximum amount carried on one life, \$50,000.

• Adopted January 1, 1906.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

ENDOWMENT AT AGE 75. PREMIUMS PAY- ABLE			ENDOWMENTS PAYABLE AT DEATH OR				10-PAYMENT ENDOWMENTS MATURING IN		20-PAYMENT ENDOWMENTS MATURING IN		TERM.	
In 10 Years.	In 15 Years.	In 20 Years.	Age 75.	Age 70.	Age 65.	Age 60.	15 Years.	20 Years.	25 Years.	30 Years.	5 Year.	10 Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
46.70	34.70	28.80	19.20	20.00	21.40	23.50	88.10	78.20	42.70	38.70	11.60	11.70
47.50	35.30	29.30	19.60	20.50	22.00	24.20	88.20	78.30	42.80	38.80	11.60	11.80
48.20	35.80	29.80	20.10	21.00	22.60	25.00	88.30	78.40	42.90	39.00	11.70	11.90
49.00	36.40	30.30	20.60	21.60	23.20	25.70	88.40	78.50	43.00	39.10	11.80	12.00
49.80	37.00	30.80	21.10	22.10	23.90	26.60	88.50	78.60	43.10	39.30	11.90	12.10
50.70	37.70	31.30	21.60	22.70	24.60	27.40	88.60	78.80	43.30	39.40	12.00	12.30
51.50	38.30	31.90	22.20	23.40	25.30	28.40	88.70	78.90	43.40	39.60	12.10	12.40
52.40	39.00	32.50	22.70	24.00	26.10	29.40	88.80	79.00	43.60	39.80	12.20	12.50
53.30	39.70	33.10	23.40	24.70	26.90	30.40	89.00	79.20	43.80	40.00	12.30	12.70
54.30	40.40	33.70	24.00	25.40	27.80	31.50	89.10	79.40	44.00	40.20	12.50	12.80
55.30	41.20	34.30	24.70	26.20	28.80	32.80	89.30	79.60	44.20	40.50	12.60	13.00
56.30	42.00	35.00	25.40	27.00	29.80	34.10	89.50	79.80	44.40	40.70	12.70	13.20
57.40	42.80	35.70	26.20	27.90	30.80	35.50	89.60	80.00	44.60	41.00	12.90	13.40
58.50	43.60	36.50	27.00	28.80	32.00	37.00	89.80	80.20	44.90	41.30	13.10	13.60
59.60	44.50	37.20	27.80	29.80	33.20	38.60	90.00	80.50	45.20	41.70	13.30	13.90
60.80	45.50	38.00	28.70	30.80	34.50	40.30	90.30	80.70	45.50	42.10	13.50	14.20
62.00	46.40	38.90	29.70	31.90	35.80	42.20	90.50	81.00	45.80	42.50	13.70	14.50
63.30	47.40	39.70	30.70	33.10	37.30	44.30	90.80	81.40	46.20	42.90	14.00	14.80
64.60	48.40	40.60	31.80	34.40	38.90	46.60	91.10	81.70	46.60	43.40	14.30	15.20
66.00	49.50	41.60	32.90	35.70	40.70	49.10	91.40	82.10	47.10	44.00	14.60	15.70
67.40	50.60	42.60	34.10	37.20	42.60	51.80	91.70	82.50	47.60	44.60	15.00	16.10
68.80	51.80	43.70	35.40	38.70	44.60	54.80	92.10	83.00	48.10	45.20	15.40	16.70
70.40	53.00	44.80	36.80	40.40	46.80	58.20	92.50	83.50	48.60	45.90	15.80	17.30
72.00	54.30	46.00	38.30	42.20	49.20	61.90	93.00	84.10	49.40	46.70	16.30	18.00
73.60	55.70	47.20	39.80	44.10	51.90	66.10	93.50	84.70	50.20	47.60	16.90	18.90
75.30	57.10	48.50	41.50	46.20	54.80	70.90	94.00	85.40	51.00	48.50	17.60	19.80
77.20	58.60	49.80	43.30	48.40	58.00	76.30	94.60	86.20	51.90	49.60	18.30	20.80
79.00	60.20	51.10	45.30	50.90	61.50	82.60	95.30	87.10	52.90	50.70	19.20	21.90
81.00	61.90	52.40	47.40	53.60	65.60	89.90	96.10	88.00	54.00	52.00	20.10	23.20
83.10	63.60	53.70	49.60	56.50	69.90	98.40	96.90	89.00	55.20	53.30	21.30	24.70
85.20	65.50	55.00	52.10	59.60	74.90	108.60	97.80	90.20	56.50	54.80	22.60	26.30
87.50	67.40	56.30	54.70	63.20	80.00	119.00	98.80	91.40	58.00	56.30	23.90	28.10
89.80	69.40	57.60	57.50	67.00	86.00	130.00	100.00	92.80	59.60	58.00	25.40	30.10
92.30	71.40	58.90	60.60	71.30	93.00	141.00	101.20	94.30	61.30	60.00	27.10	32.20
94.90	73.40	60.20	63.90	76.10	100.00	153.00	102.50	95.90	63.20	62.00	29.00	34.70
97.60	75.40	61.50	67.60	81.40	108.00	166.00	104.00	97.60	65.20	64.00	31.10	37.30
100.50	77.40	62.80	71.50	86.00	117.00	180.00	105.60	99.00	66.50	65.00	33.50	40.30
103.60	79.40	64.10	75.90	91.00	127.00	195.00	107.40	100.00	68.00	66.00	36.00	43.50
106.80	81.40	65.40	80.70	96.00	138.00	211.00	109.30	101.00	69.60	67.00	38.90	47.10
110.20	83.40	66.70	86.00	101.00	150.00	228.00	111.50	102.00	71.30	68.00	42.00	51.00
113.80	85.40	68.00	92.00	106.00	163.00	246.00	113.80	103.00	73.00	69.00	45.50	55.30

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 9 YEARS.	
	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.
20	\$ 63	ys. 2 338	\$ 85	ys. 3 363	\$ 106	ys. 5 43	\$ 127	ys. 6 105	\$ 148	ys. 7 183	\$ 170	ys. 8 276	\$ 191	ys. 10 1
21	65	3 8	87	4 47	108	5 104	130	6 178	152	7 268	173	9 5	195	10 1
22	66	3 45	89	4 96	111	5 166	133	6 252	155	7 352	177	9 100	199	10 2
23	68	3 82	91	4 146	113	5 228	136	6 326	159	8 73	181	9 193	204	10 2
24	70	3 120	93	4 198	116	5 291	139	7 36	162	8 157	185	9 284	208	11 4
25	71	3 159	95	4 249	119	5 355	142	7 111	166	8 240	189	10 6	212	11 10
26	73	3 198	97	4 301	121	6 54	145	7 185	169	8 320	193	10 91	217	11 10
27	75	3 238	99	4 352	124	6 118	149	7 257	173	9 33	197	10 170	222	11 10
28	76	3 278	102	5 40	127	6 181	152	7 327	177	9 108	202	10 243	226	11 10
29	78	3 317	104	5 92	130	6 242	156	8 29	181	9 177	206	10 307	231	12 1
30	80	3 358	106	5 144	133	6 300	159	8 93	185	9 240	211	10 363	236	12 1
31	82	4 33	109	5 193	136	6 357	162	8 153	189	9 296	215	11 43	241	12 1
32	84	4 72	111	5 241	139	7 47	166	8 208	193	9 344	220	11 75	246	12 1
33	86	4 110	114	5 287	142	7 97	170	8 255	197	10 16	224	11 95	251	12 1
34	88	4 147	117	5 331	145	7 143	173	8 295	201	10 43	229	11 104	257	12 1
35	90	4 183	119	6 7	148	7 182	177	8 326	206	10 57	234	11 100	262	12 1
36	92	4 216	122	6 43	152	7 215	181	8 346	210	10 61	239	11 84	267	12 1
37	94	4 247	125	6 75	155	7 239	185	8 356	215	10 53	244	11 58	273	12 1
38	96	4 274	127	6 101	158	7 255	189	8 356	219	10 35	249	11 21	278	12 1
39	98	4 298	130	6 120	162	7 261	193	8 346	224	10 6	254	10 338	284	11 2
40	101	4 318	133	6 132	166	7 258	197	8 326	229	9 332	259	10 281	290	11 1
41	103	4 332	136	6 135	169	7 246	202	8 296	233	9 284	265	10 216	295	11 1
42	105	4 340	139	6 130	173	7 225	206	8 257	238	9 228	270	10 144	301	11 1
43	108	4 341	142	6 117	177	7 195	210	8 209	243	9 164	275	10 64	306	10 2
44	110	4 335	146	6 96	180	7 157	214	8 154	248	9 92	280	9 344	312	10 1
45	113	4 322	149	6 68	184	7 111	219	8 92	252	9 16	285	9 251	317	10 1
46	115	4 302	152	6 32	188	7 59	223	8 24	257	8 297	290	9 155	323	9 1
47	117	4 276	155	5 355	191	7 0	227	7 314	262	8 208	295	9 55	328	9 1
48	120	4 244	158	5 306	195	6 301	231	7 235	266	8 116	300	8 316	333	9 1
49	122	4 207	161	5 253	198	6 232	235	7 152	270	8 21	305	8 209	338	8 1
50	124	4 167	163	5 196	202	6 159	239	7 66	275	7 288	310	8 100	343	8 1
51	126	4 123	166	5 136	205	6 85	243	6 343	279	7 187	314	7 356	348	8 1
52	129	4 76	169	5 73	208	6 8	246	6 253	283	7 87	319	7 245	353	8 1
53	131	4 27	172	5 9	212	5 294	250	6 162	288	6 350	324	7 134	358	7 1
54	133	3 341	175	4 307	215	5 214	254	6 70	292	6 248	328	7 24	363	7 1
55	135	3 288	178	4 239	218	5 133	258	5 343	296	6 146	333	6 279	368	7 1
56	137	3 234	180	4 171	222	5 52	262	5 251	300	6 45	337	6 170	373	6 1
57	140	3 180	183	4 102	225	4 336	265	5 159	304	5 309	341	6 62	377	6 1
58	142	3 126	186	4 34	228	4 255	269	5 69	308	5 210	346	6 321	382	6 1
59	144	3 72	188	3 331	231	4 175	273	4 344	312	5 113	350	5 217	386	5 1
60	146	3 18	191	3 263	234	4 96	276	4 256	316	5 16	354	5 116	390	5 1
61	148	2 329	194	3 196	238	4 19	279	4 169	320	4 288	358	5 18	394	5 1
62	150	2 27	196	3 130	241	3 307	283	4 84	323	4 198	362	4 189	398	4 1
63	152	2 223	199	3 65	243	3 233	286	4 2	327	4 111	365	4 299	402	4 1
64	154	2 171	201	3 2	246	3 161	289	3 288	330	4 27	369	4 113	406	4 1

NOTE.—Cash and loan values allowed after three years equal to the full reserve.
 American Experience at three per cent. See pages 66 to 69 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 YEARS.	
	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.
20	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.
21	212	11 124	233	12 235	254	13 336	317	17 115	378	19 232	418	20 218
22	217	11 232	238	12 342	259	14 74	323	17 163	385	19 210	426	20 157
23	221	11 335	243	13 79	265	14 167	329	17 194	392	19 174	433	20 84
24	226	12 70	248	13 172	270	14 247	336	17 209	400	19 124	441	20 0
25	231	12 161	253	13 255	276	14 313	342	17 208	407	19 62	449	19 270
26	236	12 245	259	13 325	282	15 0	349	17 191	414	18 353	457	19 166
27	241	12 317	264	14 16	287	15 35	356	17 161	422	18 268	465	19 55
28	246	13 13	270	14 59	293	15 53	363	17 117	430	18 173	473	18 300
29	251	13 61	275	14 86	299	15 61	370	17 61	437	18 71	481	18 173
30	256	13 95	281	14 99	305	15 52	377	16 359	445	17 324	489	18 41
31	261	13 115	286	14 98	311	15 30	384	16 281	453	17 206	497	17 268
32	267	13 122	292	14 84	317	14 360	391	16 193	461	17 81	505	17 125
33	272	13 115	298	14 56	324	14 313	398	16 96	469	16 316	513	16 343
34	278	13 95	304	14 17	330	14 254	405	15 358	477	16 180	521	16 192
35	284	13 64	310	13 331	337	14 186	413	15 246	484	16 39	529	16 38
36	289	13 21	316	13 269	343	14 108	420	15 128	492	15 259	537	15 245
37	295	12 332	323	13 198	350	14 22	428	15 6	500	15 111	545	15 86
38	301	12 268	329	13 119	356	13 292	435	14 242	508	14 325	553	14 290
39	307	12 196	335	13 31	363	13 191	442	14 109	515	14 172	560	14 127
40	313	12 115	342	12 301	370	13 83	449	13 338	523	14 16	568	13 328
41	319	12 28	348	12 199	376	12 336	456	13 197	530	13 224	575	13 166
42	325	11 298	354	12 93	383	12 217	464	13 54	537	13 65	582	13 1
43	331	11 197	361	11 346	389	12 95	471	12 273	544	12 271	590	12 204
44	337	11 91	367	11 229	396	11 334	477	12 126	552	12 113	597	12 41
45	343	10 346	373	11 108	402	11 204	484	11 342	558	11 319	604	11 247
46	349	10 231	379	10 349	408	11 72	491	11 193	565	11 162	610	11 88
47	354	10 113	385	10 222	414	10 303	497	11 42	572	11 4	617	10 296
48	360	9 357	391	10 93	420	10 167	504	10 258	578	10 216	623	10 142
49	365	9 234	396	9 328	426	10 30	510	10 109	585	10 63	629	9 352
50	371	9 109	402	9 196	432	9 258	516	9 326	591	9 279	635	9 204
51	376	8 349	408	9 64	438	9 121	522	9 181	597	9 132	641	9 55
52	381	8 224	413	8 298	444	8 349	528	9 37	603	8 351	647	8 276
53	386	8 98	418	8 167	449	8 214	534	8 262	608	8 212	652	8 134
54	392	7 338	424	8 37	455	8 81	540	8 125	614	8 72	658	7 355
55	397	7 215	429	7 274	460	7 315	545	7 354	619	7 301	663	7 220
56	402	7 93	434	7 149	465	7 188	551	7 226	624	7 170	668	7 82
57	407	6 338	439	7 25	470	7 63	556	7 98	629	7 36	674	6 312
58	411	6 231	444	6 271	475	6 306	561	6 338	635	6 273	679	6 184
59	416	6 107	449	6 156	480	6 190	566	6 219	640	6 148	685	6 53
60	421	5 360	454	6 42	485	6 76	570	6 100	646	6 20	692	5 293
61	425	5 255	458	5 299	489	5 330	575	5 347	652	5 268	699	5 173
62	429	5 152	462	5 196	494	5 225	581	5 236	658	5 152	706	5 47
63	433	5 52	466	5 94	498	5 122	586	5 126	665	5 32	713	4 293
64	437	4 322	471	4 359	503	5 19	592	5 13	673	4 288	721	4 176
65	441	4 231	475	4 267	508	4 288	599	4 278	681	4 179	730	4 48

NOTE.—Cash and loan values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AGE AT ISSUE.	AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 9 YEARS.		
	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	
20	\$ 145	ys. 7	ds. 39	\$ 194	ys. 9	ds. 34	\$ 243	ys. 13	ds. 10	\$ 293	ys. 16	ds. 11	\$ 342	ys. 19	ds. 26
21	146	7	72	195	10	21	244	13	55	294	16	157	343	19	233
22	146	7	104	196	10	61	245	13	97	295	16	190	344	19	291
23	147	7	135	196	10	98	246	13	134	296	16	216	345	19	286
24	148	7	166	197	10	134	247	13	167	297	16	233	346	19	268
25	148	7	194	198	10	167	248	13	195	297	16	241	347	19	238
26	149	7	221	199	10	195	248	13	215	298	16	239	348	19	194
27	149	7	247	199	10	219	249	13	229	299	16	226	349	19	138
28	150	7	269	200	10	240	250	13	236	300	16	200	350	19	70
29	151	7	289	201	10	255	251	13	233	301	16	163	351	18	355
30	151	7	307	201	10	265	252	13	222	302	16	115	352	18	263
31	152	7	320	202	10	269	253	13	201	303	16	55	353	18	161
32	152	7	330	203	10	266	253	13	169	304	15	349	354	18	50
33	153	7	336	204	10	255	254	13	127	305	15	267	355	17	294
34	153	7	338	204	10	238	255	13	75	306	15	175	356	17	164
35	154	7	334	205	10	212	256	13	14	306	15	75	357	17	28
36	154	7	325	206	10	176	257	12	306	307	14	330	358	16	247
37	155	7	309	206	10	131	257	12	224	308	14	212	358	16	97
38	156	7	288	207	10	78	258	12	135	309	14	87	359	15	306
39	156	7	259	208	10	16	259	12	38	310	13	321	360	15	144
40	157	7	223	208	9	311	259	11	297	310	13	182	361	14	343
41	157	7	180	209	9	234	260	11	186	311	13	41	362	14	172
42	158	7	129	210	9	149	261	11	68	312	12	258	362	14	0
43	158	7	72	210	9	59	262	10	311	312	12	106	363	13	188
44	159	7	9	211	8	328	262	10	183	313	11	317	363	13	11
45	159	4	304	211	8	225	263	10	52	313	11	159	364	12	195
46	160	6	229	212	8	119	263	9	282	314	11	0	364	12	115
47	160	6	149	212	3	10	263	9	145	314	10	204	364	11	198
48	161	6	67	212	7	262	264	9	7	314	10	43	364	11	18
49	161	5	346	213	7	148	264	8	232	314	9	247	364	10	202
50	161	5	258	213	7	33	264	8	93	314	9	86	363	10	24
51	161	5	169	213	6	282	264	7	319	314	8	293	363	9	213
52	161	5	80	213	6	167	264	7	182	314	8	136	363	9	40
53	161	4	357	213	6	53	264	7	47	313	7	347	362	8	235
54	162	4	268	213	5	306	264	6	279	313	7	196	362	8	69
55	162	4	180	213	5	195	263	6	148	313	7	49	361	7	271
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NOTE.—Cash and loan values allowed after third year equal to the full reserve by American Experience at three per cent. See pages 64 and 66 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000

AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.	
Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.	Paid-up.	Extension.
\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.
492	28 228	542	30 307	593	32 270	745	37 104	846	40 76	949	44 226
493	28 102	543	30 138	594	32 68	745	36 198	847	39 142	949	43 263
494	27 332	545	29 328	595	31 226	746	35 290	848	38 207	949	42 299
495	27 186	546	29 145	596	31 13	747	35 14	848	37 270	949	41 334
497	27 31	547	28 321	597	30 159	748	34 102	848	36 331	949	41 3
498	26 233	548	28 125	598	29 301	748	33 188	849	36 27	950	40 42
499	26 62	549	27 288	599	29 73	749	32 272	849	35 89	950	39 79
500	25 248	550	27 80	600	28 206	750	31 353	850	34 150	950	38 115
501	25 64	551	26 232	601	27 336	750	31 70	850	33 208	950	37 151
502	24 237	552	26 15	602	27 96	751	30 151	850	32 266	950	36 186
503	24 41	553	25 158	602	26 219	751	29 229	851	31 323	950	35 220
504	23 203	553	24 298	603	25 338	752	28 307	851	31 15	950	34 254
504	22 362	554	24 68	604	25 90	752	28 18	851	30 74	950	33 288
505	22 150	555	23 201	605	24 205	753	27 96	851	29 132	950	32 321
506	21 300	556	22 331	605	23 318	753	26 173	851	28 190	950	31 354
507	21 81	557	22 93	606	23 64	753	25 249	852	27 247	950	31 25
508	20 225	557	21 218	607	22 174	754	24 325	851	26 304	950	30 63
508	20 1	558	20 342	607	21 283	754	24 36	851	25 361	950	29 102
509	19 139	558	20 99	607	21 26	754	23 115	851	25 56	950	28 140
510	18 277	559	19 221	608	20 134	754	22 193	851	24 118	950	27 178
510	18 48	559	18 341	608	19 242	753	21 272	851	23 179	949	26 217
511	17 183	559	18 97	608	18 350	753	20 350	850	22 242	949	25 256
511	16 317	560	17 217	608	18 94	753	20 68	850	21 304	949	24 295
511	16 87	560	16 338	608	17 204	752	19 152	849	21 2	948	23 335
511	15 221	559	16 95	607	16 814	751	18 237	848	20 72	948	23 12
511	14 356	559	15 218	607	16 62	750	17 323	847	19 143	948	22 61
510	14 128	558	14 343	606	15 177	749	17 49	846	18 215	947	21 111
510	13 266	558	14 105	605	14 294	748	16 143	845	17 288	946	20 161
509	13 41	557	13 234	604	14 49	746	15 239	843	16 363	946	19 213
508	12 184	556	13 1	603	13 173	745	14 337	842	16 83	945	18 265
508	11 329	555	12 138	601	12 300	743	14 78	840	15 169	944	17 319
506	11 115	553	11 278	600	12 68	741	13 188	838	14 237	943	17 10
505	10 289	552	11 58	598	11 206	738	12 300	836	13 347	942	16 78
504	10 63	550	10 210	596	10 347	736	12 54	834	13 84	941	15 147
503	9 228	549	9 364	594	10 133	733	11 180	831	12 190	939	14 217
501	9 32	547	9 163	592	9 287	730	10 308	828	11 296	938	13 287

NOTE.—Cash and loan values allowed after third year equal to the full reserve by *Liberal Experience* at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Con.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.
	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Paid-up.	Extended Insurance.	Cash at End of Extension.	
	\$	ya. da.	\$	\$	ya. da.	\$	\$	ya. da.	\$	\$	ya. da.	\$	\$
20	171 17	...	3	226 16	...	81	281 15	...	156	335 14	...	229	440 12
21	171 17	...	1	226 16	...	79	281 15	...	154	334 14	...	227	440 12
22	171 16 302	...	...	226 16	...	77	281 15	...	152	334 14	...	225	440 12
23	171 16 209	...	...	226 16	...	74	280 15	...	150	334 14	...	223	439 12
24	170 16 112	...	...	226 16	...	72	280 15	...	148	334 14	...	221	439 12
25	170 16 11	...	...	226 16	...	69	280 15	...	145	334 14	...	219	439 11
26	170 15 272	...	...	226 16	...	66	280 15	...	142	334 14	...	216	439 11
27	170 15 164	...	...	225 16	...	62	280 15	...	139	334 14	...	213	439 11
28	170 15 53	...	...	225 16	...	58	280 15	...	136	333 14	...	210	438 11
29	170 14 302	...	...	225 16	...	54	280 15	...	132	333 14	...	207	438 11
30	170 14 184	...	...	225 16	...	49	279 15	...	127	333 14	...	203	438
31	170 14 62	...	...	225 16	...	43	279 15	...	122	333 14	...	198	438
32	170 13 301	...	...	225 16	...	36	279 15	...	116	333 14	...	193	437
33	170 13 171	...	...	225 16	...	29	279 15	...	110	333 14	...	187	437
34	170 13 38	...	...	225 16	...	21	279 15	...	102	332 14	...	181	437
35	169 12 267	...	...	224 16	...	12	279 15	...	94	332 14	...	173	437
36	169 12 126	...	...	224 16	...	1	279 15	...	85	332 14	...	165	436
37	169 11 350	...	...	224 15 173	...	...	278 15	...	74	332 14	...	155	436
38	169 11 204	...	...	224 14 324	...	...	278 15	...	62	332 14	...	144	436
39	169 11 57	...	...	224 14 110	...	...	278 15	...	48	331 14	...	132	436
40	169 10 274	...	...	224 13 263	...	...	278 15	...	32	331 14	...	118	435
41	169 10 124	...	...	224 13 52	...	...	278 15	...	15	331 14	...	102	435
42	169 9 339	...	...	224 12 208	...	...	278 14 298	...	...	331 14	...	85	434
43	169 9 187	...	...	224 12 2	...	...	278 14 44	...	...	331 14	...	64	434
44	169 9 36	...	...	224 11 161	...	...	277 13 159	...	...	330 14	...	41	434
45	169 8 250	...	...	224 10 325	...	...	277 12 280	...	...	330 14	...	14	433
46	169 8 100	...	...	223 10 127	...	...	277 12 41	...	...	330 13 227	...	...	432
47	169 7 316	...	...	223 9 298	...	...	277 11 172	...	...	329 12 326	...	...	431
48	169 7 169	...	...	223 9 108	...	...	276 10 311	...	...	328 12 67	...	...	430
49	168 7 26	...	...	223 8 288	...	...	276 10 90	...	...	328 11 181	...	...	429
50	168 6 249	...	...	222 8 108	...	...	275 9 242	...	...	327 10 304	...	...	428
51	168 6 113	...	...	222 7 299	...	...	274 9 57	...	...	326 10 71	...	...	427
52	168 5 346	...	...	221 7 131	...	...	274 8 203	...	...	325 9 212	...	...	425
53	167 5 218	...	...	221 6 336	...	...	273 8 14	...	...	324 8 362	...	...	424
54	167 5 95	...	...	220 6 181	...	...	272 7 197	...	...	323 8 156	...	...	422
55	167 4 343	...	...	220 6 34	...	...	271 7 24	...	...	322 7 325	...	...	420

NOTE.—Cash and loan values allowed after third year equal to the full American Experience at three per cent. See pages 69 and 70 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.		
	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.	Paid-up.	Extended Ins.	Cash at End of Extension.
20	\$	ys.	ds.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
491	11	...	...	430	542	492	591	552	640	610	782	771	871	868	958	957	957	957	957	957	957
21	491	11	...	429	542	491	591	552	640	609	781	770	871	867	958	957	957	957	957	957	957
22	491	11	...	428	541	490	591	551	640	609	781	770	871	867	958	957	957	957	957	957	957
23	491	11	...	427	541	489	591	550	640	608	781	769	871	867	958	957	957	957	957	957	957
24	490	11	...	425	541	488	591	549	639	607	781	769	871	867	958	957	957	957	957	957	957
25	490	11	...	423	541	487	590	547	639	606	781	768	871	867	958	957	957	957	957	957	957
26	490	11	...	422	541	485	590	546	639	605	781	768	871	866	958	957	957	957	957	957	957
27	490	11	...	420	540	483	590	545	639	604	780	767	871	866	958	957	957	957	957	957	957
28	490	11	...	418	540	482	590	543	639	602	780	767	870	866	958	957	957	957	957	957	957
29	489	11	...	415	540	480	589	541	638	601	780	766	870	865	957	956	956	956	956	956	956
30	489	11	...	412	540	477	589	539	638	599	780	765	870	865	957	956	956	956	956	956	956
31	489	11	...	409	539	475	589	537	638	597	779	764	870	864	957	956	956	956	956	956	956
32	489	11	...	406	539	471	589	535	637	595	779	763	870	864	957	956	956	956	956	956	956
33	488	11	...	402	539	468	588	532	637	593	779	762	869	863	957	956	956	956	956	956	956
34	488	11	...	398	538	464	588	528	637	590	778	760	869	863	957	956	956	956	956	956	956
35	488	11	...	392	538	460	588	525	636	587	778	759	869	862	957	956	956	956	956	956	956
36	487	11	...	387	538	455	587	521	636	583	777	757	868	861	957	956	956	956	956	956	956
37	487	11	...	380	537	450	587	516	635	580	777	755	868	860	956	955	955	955	955	955	955
38	487	11	...	373	537	443	586	511	635	575	776	753	867	859	956	955	955	955	955	955	955
39	486	11	...	365	537	436	586	505	634	570	776	750	867	858	956	955	955	955	955	955	955
40	486	11	...	356	536	428	585	498	634	565	775	748	866	856	956	955	955	955	955	955	955
41	486	11	...	345	536	419	585	490	633	558	774	745	866	855	955	954	954	954	954	954	954
42	485	11	...	333	535	409	584	482	632	551	773	741	865	853	955	954	954	954	954	954	954
43	485	11	...	319	534	397	583	472	631	543	772	737	864	851	955	953	953	953	953	953	953
44	484	11	...	304	533	384	582	461	630	534	771	733	863	849	954	953	953	953	953	953	953
45	483	11	...	286	533	369	581	448	629	523	770	728	862	846	954	952	952	952	952	952	952
46	482	11	...	266	531	352	580	434	628	512	768	722	861	844	953	951	951	951	951	951	951
47	481	11	...	244	530	333	579	418	626	498	767	715	859	840	953	951	951	951	951	951	951
48	480	11	...	217	529	310	577	399	625	483	765	708	858	837	952	951	951	951	951	951	951
49	479	11	...	187	527	285	575	378	623	465	763	699	856	833	951	951	951	951	951	951	951
50	477	11	...	153	526	256	573	353	621	445	761	690	854	828	950	950	950	950	950	950	950
51	476	11	...	113	524	222	571	325	619	422	758	679	852	823	949	949	949	949	949	949	949
52	474	11	...	68	522	184	569	293	616	396	756	667	850	817	948	948	948	948	948	948	948
53	472	11	...	15	520	139	567	256	614	366	753	653	848	811	947	947	947	947	947	947	947
54	470	10	172	...	518	88	564	214	611	332	750	637	845	803	946	941	941	941	941	941	941
55	468	9	286	...	515	29	562	165	608	292	746	620	842	795	944	937	937	937	937	937	937

NOTE.—Cash and loan values allowed after third year equal to the full reserve American Experience at three per cent. See pages 69 and 70 of Appendix.

New England Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$270.

AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of two hundred and seventy dollars, and of the payment of a like sum on or before the first day of January in each year thereafter during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, without right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application herefor the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

In case of the non-payment of any premium when due or during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

When the right of revocation has been reserved, the insured (with the assent of the assignee, if any), upon written request filed with the company at its home office, may from time to time designate a new beneficiary hereunder, or have the policy made payable to his estate, such change to take effect only when endorsed hereon by the company.

If the insured, whether sane or insane, shall die by his own hand or act within one year from the date hereof, this policy shall be void and shall have no value; but in such event the company will return the premium paid.

This policy and the application constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid, or be used in defence to a claim under, this policy unless it is contained in the application and a copy of such application is endorsed hereon.

After one year from the date of issue, this policy shall be incontestable except for non-payment of premiums, and no waiver of any of its conditions shall be valid unless made in writing and signed by the president, vice-president, secretary or an assistant secretary of the company.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company, by its president or vice-president, and secretary or an assistant secretary, has signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1913.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PREMIUMS.—All premiums shall be payable in advance at the home office in the city of Boston, or, when due, to an agent of the company, upon the production and delivery of a receipt signed by the secretary or an assistant secretary.

GRACE.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period, the overdue premium shall be deducted from the amount payable.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and he share apportioned hereto shall, on the premium date or any anniversary thereof, be at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; (c) used to purchase non-forfeitable, participating, paid-up additions, convertible into their cash value upon release by the holder; or (d) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the maturity hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (d). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

LOANS.—At any time after three full annual premiums have been paid on this policy, the company will loan, upon the sole security hereof legally assigned, an amount which with interest thereon to the end of the policy year during which the application for the loan is made shall be equal to, or at the option of the holder less than, the loan value at the end of said year, after deducting any indebtedness hereon or secured hereby, and any unpaid portion of the premium for said policy year. Interest on such loan shall be at the rate of six per cent per annum, payable in advance. The whole or any part of such loan may be repaid at any time. Failure to repay the loan, or to pay interest thereon when due, shall not avoid the policy, unless the total indebtedness borne as

secured hereby, including interest, equals or exceeds the cash value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the person or persons to whom the policy is payable.

PREMIUM LOANS.—After two full annual premiums have been paid hereon, and upon legal assignment hereof to the company prior to the expiration of the period of grace, the company will charge against this policy as a premium loan the amount of any premium, less the share of surplus then due, with interest at the rate of six per cent per annum, payable in advance; provided the cash value of the policy and additions shall equal or exceed the amount of such loan, together with any other indebtedness on account of or secured hereby, and interest thereon. Any accumulated surplus held at interest shall first be applied to the payment of the premium, and future shares of surplus shall be applied to the reduction of the premium loan. Upon the filing of such request as may be required by the company, these provisions, by endorsement hereon, will be made automatic as to future premiums.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve for a fully paid-up policy of the same form and amount at the then attained age of the insured, the company will endorse this policy as fully paid up; or when such aggregate amount, less any indebtedness hereon or secured hereby, shall equal the face of this policy, the company will, upon written request and release by all parties in interest, pay such amount as an endowment.

CONVERSION OPTION.—Upon written request of all parties in interest, this policy, while in full force, may be exchanged at any anniversary of issue, without medical examination, for any other form of policy then written, and not involving any other life, at the original age of issue, for an amount whereby the actual insurance liability of the company shall not be increased, upon payment of the difference between the reserve upon the respective policies.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium, after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value, less any indebtedness hereon or secured hereby.

SECOND. PAID-UP INSURANCE.—To take paid-up insurance for such an amount as the then cash value of the policy and additions, together with any accumulated surplus held at interest, less any indebtedness hereon or secured hereby, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus, and shall have increasing loan and cash values.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance from the anniversary date last past, for its face amount, including any additions, and less any indebtedness hereon or secured hereby, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF LOAN, CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values given below are based on the American Experience Table of Mortality and three per cent interest, and are equivalent to the full reserve. They will be increased by the value of any additions or accumulations at interest, and decreased, in the manner set forth in the non-forfeiture provisions, by the amount of any indebtedness hereon or secured hereby. If in any year not less than one quarter of an annual premium is paid thereon, a proportionate part of the increase in the values at the end of that year will be added to the values of the preceding year.

AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating paid-up Insur- ance.	Partici- pating Exten- sion.	AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating Paid-up Insur- ance.	Partici- pating Exten- sion.
	\$	\$	YRS. DYS.		\$	\$	YRS. DYS.
3 years ..	397.60	900	4 183	15 years ..	2,332.80	4,200	15 128
4 " ..	537.70	1,190	6 7	16 " ..	2,516.80	4,450	15 196
5 " ..	681.60	1,480	7 182	17 " ..	2,703.40	4,690	15 239
6 " ..	829.40	1,770	8 326	18 " ..	2,892.20	4,920	15 259
7 " ..	981.10	2,060	10 57	19 " ..	3,083.20	5,150	15 261
8 " ..	1,136.80	2,340	11 100	20 " ..	3,275.80	5,370	15 245
9 " ..	1,296.50	2,620	12 87	21 " ..	3,470.00	5,590	15 215
10 " ..	1,460.10	2,890	13 21	22 " ..	3,665.20	5,790	15 172
11 " ..	1,627.60	3,160	13 269	23 " ..	3,861.40	6,000	15 118
12 " ..	1,798.70	3,430	14 108	24 " ..	4,058.10	6,190	15 54
13 " ..	1,973.50	3,690	14 271	25 " ..	4,254.90	6,380	14 348
14 " ..	2,151.60	3,950	15 33				

Values for later years will be computed upon the same basis and will be furnished upon request to the home office. Loan values are available at any time after three full annual premiums have been paid.

New England Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$270.

AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of two hundred and seventy dollars, and of the payment of a like sum on or before the first day of January in each year thereafter during the life of John Alden, of Plymouth, Mass., the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the said insured, ten thousand dollars, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, without right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the then current policy year. If the age of the insured has been misstated in the application hereof the amount payable shall be such as the premium paid would have purchased at the rate for the correct age.

In case of the non-payment of any premium when due or during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

When the right of revocation has been reserved, the insured (with the assent of the assignee, if any), upon written request filed with the company at its home office, may from time to time designate a new beneficiary hereunder, or have the policy made payable to his estate, such change to take effect only when endorsed hereon by the company.

If the insured, whether sane or insane, shall die by his own hand or act within one year from the date hereof, this policy shall be void and shall have no value; but in such event the company will return the premium paid.

This policy and the application constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall avoid, or be used in defence to a claim under, this policy unless it is contained in the application and a copy of such application is endorsed hereon.

After one year from the date of issue, this policy shall be incontestable except for non-payment of premiums, and no waiver of any of its conditions shall be valid unless made in writing and signed by the president, vice-president, secretary or an assistant secretary of the company.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company, by its president or vice-president, and secretary or an assistant secretary, has signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1913.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PREMIUMS.—All premiums shall be payable in advance at the home office in the city of Boston, or, when due, to an agent of the company, upon the production and delivery of a receipt signed by the secretary or an assistant secretary.

GRACE.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period, the overdue premium shall be deducted from the amount payable.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; (c) used to purchase non-forfeitable, participating, paid-up additions, convertible into their cash value upon release by the holder; or (d) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the maturity hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (d). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

LOANS.—At any time after three full annual premiums have been paid on this policy, the company will loan, upon the sole security hereof legally assigned, an amount which with interest thereon to the end of the policy year during which the application for the loan is made shall be equal to, or at the option of the holder less than, the loan value at the end of said year, after deducting any indebtedness hereon or secured hereby, and any unpaid portion of the premium for said policy year. Interest on such loan shall be at the rate of six per cent per annum, payable in advance. The whole or any part of such loan may be repaid at any time. Failure to repay the loan, or to pay interest thereon when due, shall not avoid the policy, unless the total indebtedness hereon at

ured hereby, including interest, equals or exceeds the cash value at the time of such are, nor until thirty-one days after notice has been mailed by the company to the known address of the insured and of the person or persons to whom the policy is able.

PREMIUM LOANS.—After two full annual premiums have been paid hereon, and upon assignment hereof to the company prior to the expiration of the period of grace, company will charge against this policy as a premium loan the amount of any premium, less the share of surplus then due, with interest at the rate of six per cent per annum, payable in advance; provided the cash value of the policy and additions shall all or exceed the amount of such loan, together with any other indebtedness on account or secured hereby, and interest thereon. Any accumulated surplus held at interest shall first be applied to the payment of the premium, and future shares of surplus shall be applied to the reduction of the premium loan. Upon the filing of such request as may be required by the company, these provisions, by endorsement hereon, will be made automatic as to future premiums.

PAID-UP OR ENDOWMENT PROVISION.—When the cash value of the policy and additions, together with any accumulated surplus held at interest, shall equal the reserve on a fully paid-up policy of the same form and amount at the then attained age of the insured, the company will endorse this policy as fully paid up; or when such aggregate amount, less any indebtedness hereon or secured hereby, shall equal the face of this policy, the company will, upon written request and release by all parties in interest, pay such amount as an endowment.

CONVERSION OPTION.—Upon written request of all parties in interest, this policy, while in full force, may be exchanged at any anniversary of issue, without medical examination, for any other form of policy then written, and not involving any other life, the original age of issue, for an amount whereby the actual insurance liability of the company shall not be increased, upon payment of the difference between the reserve on the respective policies.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium, after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value, less any indebtedness hereon or secured hereby.

SECOND. PAID-UP INSURANCE.—To take paid-up insurance for such an amount as will then cash value of the policy and additions, together with any accumulated surplus held at interest, less any indebtedness hereon or secured hereby, will purchase as a net single premium. Such insurance shall participate annually in the distribution of surplus, and shall have increasing loan and cash values.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance for the anniversary date last past, for its face amount, including any additions, and less any indebtedness hereon or secured hereby, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF LOAN, CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values shown below are based on the American Experience Table of Mortality and three per cent interest, and are equivalent to the full reserve. They will be increased by the value of any additions or accumulations at interest, and decreased, in the manner set forth in the non-forfeiture provisions, by the amount of any indebtedness hereon or secured hereby. If in any year not less than one quarter of an annual premium is paid hereon, a proportionate part of the increase in the values at the end of that year will be added to the values of the preceding year.

AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating paid-up Insur- ance.	Partici- pating Exten- sion.	AFTER POLICY HAS BEEN IN FORCE	Cash or Loan Value.	Partici- pating Paid-up Insur- ance.	Partici- pating Exten- sion.
Years.	\$	\$	yrs. dys.	Years.	\$	\$	yrs. dys.
15 years..	397.60	900	4 183	15 years..	2,332.80	4,200	15 128
" ..	537.70	1,190	6 7	16 " ..	2,516.80	4,450	15 196
" ..	681.60	1,480	7 182	17 " ..	2,703.40	4,690	15 239
" ..	829.40	1,770	8 326	18 " ..	2,892.20	4,920	15 259
" ..	981.10	2,060	10 57	19 " ..	3,083.20	5,150	15 261
" ..	1,136.80	2,340	11 100	20 " ..	3,275.80	5,370	15 245
" ..	1,295.50	2,620	12 87	21 " ..	3,470.00	5,590	15 215
" ..	1,460.10	2,890	13 21	22 " ..	3,665.20	5,790	15 172
" ..	1,627.60	3,160	13 269	23 " ..	3,861.40	6,000	15 118
" ..	1,798.70	3,430	14 108	24 " ..	4,058.10	6,190	15 54
" ..	1,973.50	3,690	14 271	25 " ..	4,254.90	6,380	14 348
" ..	2,151.60	3,950	15 33				

Values for later years will be computed upon the same basis and will be furnished upon request to the home office. Loan values are available at any time after three full annual premiums have been paid.

during the period of grace, this policy shall cease to be in force and shall have no value except as provided by the non-forfeiture provisions hereinafter set forth.

For remainder of face of policy see previous contract.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

For premiums and grace, see preceding contract.

SURPLUS.—Upon payment of the second annual premium, and each year thereafter, this policy shall participate in the distribution of surplus made by the company, and the share apportioned hereto shall, on the premium date or any anniversary thereof, at the option of the holder of the policy, be (a) payable in cash; (b) applied in reduction of premiums; or (c) left with the company to accumulate to the credit of the policy, with interest at not less than three per cent per annum, payable at the expiration hereof, or withdrawable in cash on demand; but if no election is made on or before the premium date or any anniversary thereof, the share for that year will be held by the company as provided in option (c). If any premium remains unpaid at the expiration of the period of grace, the company will apply the accumulated surplus under option (d) to the payment then due, if sufficient to pay not less than a quarter of an annual premium.

CONVERSION OPTION.—This policy, while in full force, may be exchanged, without medical examination, provided the age of the insured shall not exceed sixty-five years, for any other form of policy then written, and not involving any other life, for an amount whereby the actual insurance liability of the company shall not be increased, subject to the payment of the premium for the then attained age of the insured; or such exchange may be made as of the age and date of issue of this policy, regardless of the attained age of the insured, upon payment of the difference between the reserves upon the respective policies.

RENEWAL OPTION.—This insurance may be renewed, without medical examination, for successive periods of five years each, provided the age of the insured shall not exceed sixty-five years; and, upon written request filed with the company at its home office at least thirty days before the expiration hereof, the company will issue a new policy for the same term and for an amount not exceeding the sum hereby insured, subject to the payment of the premium for the then attained age, as set forth in the table of rates printed on page four hereof.

NON-FORFEITURE PROVISIONS.—In case of default in the payment of any premium after three full annual premiums have been paid hereon, the holder of this policy shall be entitled, by a writing filed with the company at its home office during the period of grace, to elect one of the following options:

FIRST. CASH VALUE.—To surrender the policy and, with the written assent of the person or persons to whom it is made payable, receive its then cash value.

SECOND. PAID-UP INSURANCE.—To take participating paid-up term insurance for such an amount as the then cash value of the policy, together with any accumulated surplus held at interest, will purchase as a net single premium.

THIRD. EXTENDED INSURANCE.—To have the policy continued as extended insurance from the anniversary date last past, for its face amount, for such time as the then cash value, together with any accumulated surplus held at interest, will purchase as a net single premium, but without the right to loans. Such extended insurance shall have a cash surrender value and shall participate in the annual distribution of surplus, the share apportioned thereto to be payable in cash. If requested in the application, or upon written request of all parties in interest, this option shall be made automatic. If, during the aforesaid period of grace, the holder shall not elect one of the foregoing options, this policy shall be continued as paid-up insurance under the second option, provided the third option has not been made automatic.

TABLE OF CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values given below are based on the American Experience Table of Mortality and three per cent interest are equivalent to the full reserve, and will be increased by the value of any accumulations at interest.

AFTER POLICY HAS BEEN IN FORCE	Cash Value.	Participating Paid-up Insurance.	Participating Extension.
3 years.....	\$ 4.90	\$ 270	years days 0 20
4 "	3.30	350	0 13

AGREEMENT IN APPLICATION.

I hereby apply to the New England Mutual Life Insurance Company for insurance, and as a part of the contract, and as consideration therefor, make the following statements, which I declare to be true:

I hereby certify that I am now in good health and that my habits are correct; and I hereby agree that the insurance applied for shall not take effect unless and until this application is approved by the company and the first premium is actually paid while I am in the same condition of health as herein described, and that if within one year from the date of the policy of insurance issued upon this application I shall, without the written consent of the company, engage in military or naval service in time of war or travel to or reside in any part of the torrid zone, or north of the parallel of sixty degrees north latitude, or shall within said period and without such consent engage in electrica employment where the voltage used is over five hundred, or in mining, subterranean or submarine labor, aerial navigation, the manufacture of explosives, service upon any railroad train, or on any steam or sailing vessel, said policy shall be void and no claim shall exist thereunder.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	\$		\$		\$		\$		\$
20		31	44.20	44	52.00	57	66.60	70	95.10
21		32	44.60	45	52.90	58	68.20	71	98.40
22	40.30	33	45.10	46	53.70	59	69.80	72	101.90
23	40.60	34	45.60	47	54.60	60	71.60	73	105.60
24	40.90	35	46.10	48	55.60	61	73.30	74	109.70
25	41.20	36	46.60	49	56.60	62	75.30	75	114.10
26	41.50	37	47.20	50	57.60	63	77.30	76	119.80
27	41.80	38	47.80	51	58.70	64	79.40	77	124.20
28	42.20	39	48.40	52	59.90	65	81.70	78	129.70
29	42.50	40	49.10	53	61.10	66	84.10	79	136.00
30	42.90	41	49.80	54	62.40	67	86.60	80	
	43.30	42	50.50	55	63.70	68	89.30	and over	143.40
	43.70	43	51.20	56	65.10	69	92.10		

DISABILITY CLAUSE.—Supplemental agreement waiving premiums in the event of permanent total disability occurring before attaining the age of sixty-five years. The premium payable by the terms of this policy includes an additional premium of dollars, payable for full years, or until the prior death of the insured, and in consideration of the payment of such additional premium the New England Mutual Life Insurance Company hereby agrees to the following waiver of premium in the event permanent total disability. If the insured, after payment of premium for one full year before default in the payment of any subsequent premium, and before attaining the age of sixty-five years, and while this policy is in full force, shall furnish due proof to the company, at its home office in the city of Boston, that he has become wholly disabled by bodily injury or disease so that he is and will be permanently and continuously prevented from performing any work for compensation or profit or from following any gainful occupation, the company will waive payment of each premium as it thereafter becomes due during the continuance of such disability. The premiums so waived shall not be deducted from the sum payable under the policy, and the values provided for under "Non-Forfeiture Provisions" and in the "Table of Loan, Cash, Paid-up and Extended Insurance Values" shall be the same as if the premiums had continued to be paid in full to the company regularly when due. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured agrees that no medical examiner appointed by the company shall be allowed opportunity, not often more than once a year thereafter, to satisfy himself by examination of the person of the insured to the continuance of the disability, and if it shall appear to the company that the insured is able to perform any work or to engage in any occupation whatsoever for compensation or profit, no further premiums will be waived and all premiums thereafter due shall be paid by the insured in conformity with the terms of the policy. Irrespective of any other cause of disability the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning of this agreement, and the company upon due proof of such loss or severance will waive the premiums thereafter becoming due. After premium stated in the policy has been paid for the full number of years specified above, upon the cancellation of this agreement at the written request of the insured, any premium payable thereafter will be reduced by the amount of the said additional premium.

FIVE-YEAR TERM POLICY—CONVERTIBLE AND RENEWABLE.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$135. AGE, 35.

In consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of one hundred and thirty-five dollars, and of the payment of a sum on or before the first day of January in each year thereafter until five annual premiums have been paid during the life of the insured, the New England Mutual Life Insurance Company promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the insured prior to twelve o'clock noon on the first day of January, 1885, and while this policy is in full force, ten thousand dollars, to the wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns, with right of revocation, less any indebtedness to the company on account of or secured by this policy, and less any unpaid portion of the premium for the current policy year. If the age of the insured has been stated in the application herefor the amount payable shall be the same as the premium paid would have purchased at the rate for correct age.

The premiums due upon this policy may be paid in semi-annual amounts of \$70, or yearly amounts of \$35. In case of the non-payment of any premium when due or

New World Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$

AGE, 35.

New World Life Insurance Company, Spokane, Wash., hereby promises and agrees to pay ten thousand dollars, upon receipt of due proof of the death of John Doe, the insured; of Chicago, county of Cook, State of Illinois, to Mary Doe, his wife, as beneficiary, subject to all of the terms and provisions of this policy.

This insurance is granted in consideration of the application hereof, which is hereby made a part of this contract, and the payment in advance of the annual premium of three hundred twenty-two and $\frac{80}{100}$ dollars, as the premium for one year's term insurance from the date hereof.

This insurance will be renewed and continued upon the further payment of three hundred twenty-two and $\frac{80}{100}$ dollars, upon the first day of July in each and every year, until renewal premiums for nineteen full years shall have been paid, or until the prior death of the insured.

The privileges, benefits and provisions printed and written on the following pages by the company are made a part of this contract, as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, New World Life Insurance Company has caused this policy to be signed as of the first day of July, 1918.

GENERAL PRIVILEGES, BENEFITS AND PROVISIONS.

1. **PREMIUMS.**—All premiums are due and payable in advance at the home office of the company, Spokane, Wash., or, at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president or secretary, and countersigned by such collector.

2. If any premium is not paid when due, this policy shall be null and void and all premiums forfeited to the company, except as herein otherwise provided.

3. **HOW PAYABLE.**—Premiums after the first policy year may be paid annually, semi-annually, or quarterly in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company.

4. **GRACE.**—A grace of one month, (not less than thirty days) will be allowed for the payment of all premiums after the first, subject to an interest charge at the rate of six per cent per annum, during which period this policy shall remain in full force.

5. **NOTICE.**—Notice of each and every premium due or to become due hereunder is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

TOTAL AND PERMANENT DISABILITY.

6. **PREMIUM EXEMPTION FOR TOTAL DISABILITY.**—The company will exempt the insured from the payment of any further premiums as the same become due and will endorse this policy to that effect if the insured has paid the first annual premium and is not in default in the payment of any subsequent premium hereon and has not then attained the age of sixty years and shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease and that he is and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations.

7. All premiums payable hereunder from which the insured shall be granted exemption shall be paid and credited by the company on account of the insured, without charge to him and without forming a lien against any of the surrender values hereunder, thereby augmenting the surrender values hereunder as though the insured had actually paid the premiums in cash; provided that, notwithstanding the acceptance by the company as satisfactory the proofs of disability of the insured, the company shall have the right, from time to time, to demand of the insured further satisfactory proofs of the continuance of such disability, and provided further, that if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain, or profit, all premiums thereafter falling due must be paid in conformity with the terms of this policy.

8. In addition to and independently of all other cases of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrist, or both feet above the ankle, or of one entire hand and one entire foot, within the meaning of this provision, as total and permanent disability.

New World Life Insurance Company.

HEAD OFFICE, SPOKANE, WASH.

Commenced Business 1911.

J. J. CADIGAN, Pres.

E. J. O'SHEA, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			TERM.				20-Payment Life Coupon.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	
21	\$ 16.07	\$ 40.64	\$ 29.89	\$ 24.63	\$ 97.98	\$ 62.07	\$ 44.56	\$ 10.38	\$ 10.56	\$ 10.77	\$ 11.03	\$ 32.54
22	16.44	41.31	30.38	25.04	98.07	62.14	44.63	10.45	10.64	10.87	11.16	33.10
23	16.84	42.01	30.90	25.48	98.16	62.23	44.72	10.52	10.73	10.97	11.30	33.66
24	17.25	42.74	31.44	25.93	98.27	62.33	44.82	10.60	10.83	11.10	11.45	34.24
25	17.69	43.49	32.00	26.40	98.37	62.42	44.92	10.69	10.94	11.23	11.61	34.84
26	18.15	44.27	32.58	26.89	98.47	62.53	45.03	10.79	11.06	11.37	11.78	35.52
27	18.63	45.07	33.18	27.39	98.58	62.63	45.14	10.90	11.18	11.52	11.97	36.21
28	19.13	45.91	33.81	27.92	98.70	62.76	45.27	11.01	11.30	11.69	12.19	36.90
29	19.67	46.77	34.47	28.47	98.81	62.88	45.40	11.13	11.43	11.87	12.43	37.62
30	20.23	47.67	35.12	29.03	98.94	63.00	45.54	11.25	11.59	12.07	12.69	38.37
31	20.82	48.60	35.83	29.63	99.09	63.14	45.70	11.38	11.77	12.29	12.99	39.14
32	21.43	49.58	36.57	30.26	99.23	63.30	45.89	11.52	11.98	12.53	13.32	39.93
33	22.11	50.58	37.32	30.90	99.40	63.47	46.06	11.68	12.21	12.80	13.69	40.76
34	22.81	51.62	38.11	31.58	99.57	63.64	46.27	11.86	12.46	13.10	14.11	41.61
35	23.56	52.70	38.94	32.29	99.76	63.84	46.50	12.06	12.73	13.43	14.58	42.50
36	24.34	53.83	39.80	33.03	99.96	64.06	46.76	12.28	13.04	13.82	15.09	43.48
37	25.16	55.00	40.70	33.81	100.18	64.29	47.03	12.52	13.39	14.24	15.67	44.51
38	26.05	56.21	41.62	34.62	100.40	64.54	47.33	12.78	13.78	14.73	16.34	45.66
39	26.97	57.47	42.60	35.48	100.66	64.82	47.68	13.06	14.21	15.27	17.05	46.66
40	27.97	58.79	43.63	36.39	100.93	65.14	48.07	13.38	14.71	15.88	17.86	47.80
41	29.01	60.16	44.70	37.34	101.24	65.50	48.50	13.73	15.26	16.55	18.75	49.01
42	30.12	61.59	45.83	38.36	101.58	65.89	48.98	14.14	15.80	17.32	19.75	50.28
43	31.31	63.08	47.01	39.42	101.94	66.33	49.50	14.58	16.59	18.17	20.86	51.51
44	32.58	64.62	48.26	40.64	102.34	66.81	50.10	15.09	17.37	19.13	22.09	52.90
45	33.92	66.22	49.56	41.73	102.80	67.36	50.74	15.69	18.24	20.20	23.44	54.31
46	35.34	67.90	50.92	42.99	103.29	67.96	51.47	16.48	19.22	21.55	25.14	55.99
47	36.88	69.64	52.34	44.31	103.83	68.60	52.24	17.37	20.31	23.06	26.99	57.64
48	38.51	71.47	53.84	45.72	104.44	69.33	53.14	18.40	21.50	24.75	29.05	59.40
49	40.24	73.36	55.42	47.21	105.12	70.12	54.10	19.54	22.83	26.61	31.33	61.22
50	42.08	75.33	57.08	48.79	105.88	70.99	55.16	20.83	24.28	28.68	33.83	63.12
51	44.05	77.38	58.80	50.46	106.70	71.92	56.31	22.26	26.10	30.75	...	65.12
52	46.12	79.20	60.60	52.22	107.58	72.94	57.58	23.87	28.19	33.03	...	67.20
53	48.34	81.70	62.50	54.10	108.51	74.07	58.98	25.65	30.45	35.54	...	69.37
54	50.69	83.96	64.49	56.09	109.51	75.28	60.50	27.65	32.97	38.28	...	71.64
55	53.16	86.27	66.56	58.18	110.53	76.57	62.13	29.87	35.76	41.29	...	74.03
56	55.77	88.63	68.70	60.38	111.64	77.96	...	32.12	38.90	...	...	76.59
57	58.49	91.00	70.90	62.67	112.67	79.41	...	34.60	42.03	...	...	79.22
58	61.31	93.36	72.90	65.03	113.71	80.92	...	37.34	45.49	...	...	81.90
59	64.21	95.67	75.42	67.47	114.70	82.48	...	40.36	49.29	...	...	84.60
60	67.71	98.44	78.24	70.49	116.14	84.60	...	43.72	53.46	...	...	87.99

* Adopted June, 1913.

Maximum amount carried on one life, \$25,000.

rates according to the Mortality Table and interest rate aforesaid; or (c) if this is legally surrendered to the company within sixty days from such default, the company will pay therefor in cash the excess above referred to.

The paid-up term insurance, or the paid-up life policy, provided for above, entitled to cash surrender values based upon the entire reserve thereon at the surrender, according to the above Mortality Table and rate of interest, less any indebtedness to the company.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The values in the table below apply only if there be no indebtedness under this policy and apply only to completed policy years. If default occurs after a fraction of the current policy year's premium has been paid, the non-forfeiture values for in paragraphs 18 and 19 above, shall be adjusted proportionately.

YEARS PREMIUMS PAID.	Cash or Loan.	Paid-up Life Insurance.	Paid-up Term Insurance.	YEARS PREMIUMS PAID	Cash or Loan	Paid-up Life Insurance.
	\$	\$	ys. dys.		\$	\$
1.....				11.....	2,400	5,340
2.....				12.....	2,790	5,860
3.....	410	1,040	4 259	13.....	3,110	6,390
4.....	630	1,580	7 89	14.....	3,430	6,900
5.....	870	2,120	9 326	15.....	3,770	7,420
6.....	1,110	2,650	12 98	16.....	4,120	7,930
7.....	1,360	3,180	14 146	17.....	4,490	8,460
8.....	1,630	3,730	16 133	18.....	4,860	8,960
9.....	1,900	4,260	17 359	19.....	5,250	9,480
10.....	2,180	4,780	19 139	20.....	5,660	10,000

The above options are all of equal value and are based upon the reserves on hand at the end of policy years, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, with a surrender in no case of more than two and one-half per cent of the face of this policy. Values for later years will be furnished upon request, and will be equal to the entire reserve on this policy according to the aforesaid table and interest rate.

20. The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The first year's insurance hereunder shall be valued as one year's insurance.

21. This policy is free from conditions as to residence, travel, or place of death.

22. The lapse of six years from the date whereon cause of action accrues, shall be an absolute bar to any action or suit brought upon this policy.

23. No agent has power on behalf of the company to make or modify contract, to extend the time of payment of premium, to waive any forfeiture, to bind the company by making any promise or representation, or to deliver any policy contrary to the provisions thereof. These powers can be exercised only by the president or vice-president and secretary or assistant secretary of the company (and then only in writing) and will not be delegated.

24. This policy shall not take effect until approval of the application thereof by the company and until the payment of the first annual premium during the good life of the applicant. Unless otherwise herein especially stipulated, the first policy year shall begin upon the date stated on the first page hereof.

INSTALLMENT AND TRUST FUND PRIVILEGES.

INSTALLMENT BENEFITS.—At any time when this policy shall be in force and the insured has signed or pledged, the insured may change the mode of payment thereof as claim, from payment in one sum, as provided on the first page, to payment by instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators, or assign beneficiary. The following tables are based upon a policy of \$1000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalment benefits do not apply to policies of less than \$1000.

LIMITED INSTALLMENTS.—Annual instalments limited to the number selected by the insured, from two to twenty-five may be selected by the insured.

Number of instalments.....	25	20	19	18	17	16	15	14
Amount of each instalment.....	\$ 56	\$ 65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85
Number of instalments.....	11	10	9	8	7	6	5	4
Amount of each instalment.....	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be \$65 for each \$1000 of insurance.

CONTINUOUS INSTALMENTS.—Instalments to continue during the entire life of the beneficiary; twenty-five annual instalments guaranteed. (Payment by continuous instalments cannot be selected if there be more than one beneficiary.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
\$ and under....	\$ 40	36 and 37.....	46	47 and 48.....	51
1 to 24.....	41	38 and 39.....	47	49 to 51.....	52
25 to 27.....	42	40 to 42.....	48	52 to 54.....	53
28 to 30.....	43	43 and 44.....	49	55 to 58.....	54
31 to 33.....	44	45 and 46.....	50	59 and over...	55
34 and 35.....	45				

ILLUSTRATION.—Under a policy for \$1000, if, at the death of the insured, the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be \$43, payable at least during the entire life of the beneficiary. If the beneficiary should die before twenty-five instalments had been paid, the remainder of the twenty-five instalments would be payable annually to the executors, administrators, assigns of the beneficiary.

At any time when this policy shall be in force and not assigned, the insured may revoke his selection of instalment benefits theretofore made.

No selection, change, or revocation shall be made except upon written direction of the insured, or take effect until endorsed on this policy by the company at its home office.

The first instalment shall be paid upon receipt by the company at its home office of the proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid instalments, unless such right given expressly by the insured to the beneficiary in his written direction for payment of instalments.

TRUST FUND PRIVILEGE.—The amount payable as a death claim under this policy, if \$1000 or more, may be placed in trust with the company. During the continuance of such trust, interest at the rate of three and one-half per cent per annum will be paid upon the principal sum to the beneficiary. The payment of the first instalment of interest will be due one year from the date of death of the insured. At the termination of the trust, the principal sum will be paid to the beneficiary or to his executors, administrators, assigns in event of the death of the beneficiary prior to such termination.

AGREEMENT IN APPLICATION.

Application is hereby made to New World Life Insurance Company, Spokane, Wash., for insurance on my life upon the following conditions: The following statements and answers and those I shall make to the company's medical examiner in continuation of this application, and designated as Part II hereof, all of which shall become a part of this policy of insurance as may be issued to me, are by me declared to be full, complete and true, and are offered to the company as an inducement to issue and the basis of the proposed policy, which shall not take effect unless this application shall have been approved by the company and the first annual premium shall have been paid by me, and my continuance in good health.

I further declare and agree that for the period of one year, from the date of the policy, which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Aeronautic ascensions, blasting, explorations, mining, submarine labor, retailing intoxicating liquors, handling electric wires or dynamos, manufacture of highly inflammable or explosive substances, service upon any railroad train or track or in switching or coupling cars, or on any steamer or other vessel without written permission is expressly granted by the company. Also that the liability of the company shall be limited to the amount of premium paid, should I, within one year from the date of the policy, die by my own act, whether sane or insane.

New York Life Insurance Company.

HEAD OFFICE, NEW YORK

Commenced business 1845. DARWIN P. KINGSLEY, Pres. SEYMOUR M. BALLARD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE.*						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.†					
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment maturing in.	
											15 Years.	20 Years.
15	\$ 363.10	\$ 17.40	\$ 44.62	\$ 33.03	\$ 27.34	\$ 24.02	\$ 100.60	\$ 65.17	\$ 47.79	\$ 37.64	\$ 89.66	\$ 80.60
16	367.85	17.73	45.22	33.48	27.72	24.36	100.78	65.31	47.92	37.76	89.84	80.80
17	372.77	18.07	45.85	33.95	28.12	24.71	100.97	65.46	48.05	37.88	89.93	81.00
18	377.84	18.44	46.49	34.44	28.53	25.08	101.16	65.61	48.18	38.01	90.23	81.20
19	383.08	18.81	47.16	34.94	28.95	25.46	101.36	65.77	48.33	38.15	90.44	81.42
20	388.50	19.21	47.85	35.46	29.39	25.85	101.57	65.93	48.48	38.30	90.65	81.64
21	394.08	19.62	48.56	36.00	29.84	26.26	101.78	66.11	48.63	38.45	90.87	81.88
22	399.84	20.06	49.30	36.55	30.31	26.68	102.01	66.29	48.79	38.61	91.10	82.12
23	405.77	20.51	50.06	37.13	30.80	27.12	102.24	66.47	48.96	38.78	91.34	82.37
24	411.91	20.99	50.85	37.73	31.31	27.57	102.48	66.67	49.14	38.95	91.59	82.63
25	418.23	21.49	51.67	38.35	31.83	28.05	102.73	66.87	49.33	39.14	91.85	82.91
26	424.76	22.01	52.51	38.98	32.37	28.54	102.99	67.08	49.53	39.34	92.12	83.19
27	431.49	22.56	53.35	39.65	32.94	29.05	103.26	67.30	49.73	39.55	92.40	83.49
28	438.43	23.14	54.28	40.33	33.52	29.58	103.54	67.53	49.95	39.78	92.69	83.80
29	445.59	23.74	55.21	41.05	34.13	30.14	103.83	67.78	50.18	40.02	93.00	84.13
30	452.96	24.38	56.18	41.78	34.76	30.72	104.14	68.03	50.43	40.28	93.31	84.47
31	460.57	25.05	57.18	42.55	35.42	31.32	104.45	68.30	50.69	40.55	93.64	84.83
32	468.41	25.75	58.21	43.34	36.11	31.96	104.79	68.58	50.96	40.83	93.99	85.21
33	476.49	26.50	59.28	44.16	36.82	32.62	105.13	68.88	51.26	41.18	94.36	85.61
34	484.81	27.28	60.38	45.02	37.56	33.31	105.49	69.19	51.57	41.52	94.74	86.03
35	493.37	28.11	61.53	45.91	38.34	34.02	105.87	69.52	51.91	41.90	95.14	86.48
36	502.21	28.98	62.71	46.83	39.15	34.80	106.27	69.88	52.28	42.31	95.50	86.95
37	511.29	29.90	63.94	47.79	40.00	35.60	106.69	70.25	52.67	42.76	95.91	87.45
38	520.64	30.88	65.21	48.79	40.89	36.45	107.13	70.65	53.10	43.24	96.43	87.99
39	530.24	31.91	66.53	49.83	41.81	37.34	107.59	71.08	53.56	43.77	96.98	88.53
40	540.12	33.01	67.90	50.92	42.79	38.28	108.07	71.54	54.06	44.35	97.51	89.10
41	550.27	34.16	69.32	52.06	43.82	39.28	108.59	72.04	54.60	44.99	98.07	89.81
42	560.69	35.39	70.79	53.24	44.90	40.33	109.14	72.58	55.20	45.68	98.67	90.51
43	571.39	36.70	72.32	54.49	46.04	41.45	109.72	73.16	55.85	46.44	99.31	91.26
44	582.38	38.08	73.91	55.79	47.25	42.65	110.35	73.80	56.56	47.28	100.01	92.07
45	593.64	39.55	75.57	57.16	48.52	43.92	111.03	74.48	57.34	48.21	100.75	92.94
46	605.16	41.12	77.30	58.60	49.87	45.27	111.75	75.24	58.20	49.22	101.56	93.89
47	616.95	42.79	79.10	60.11	51.31	46.72	112.54	76.06	59.14	50.33	102.43	94.92
48	629.00	44.57	80.98	61.71	52.83	48.27	113.38	76.95	60.17	51.56	103.38	96.03
49	641.29	46.46	82.95	63.39	54.45	49.93	114.29	77.93	61.31	52.90	104.40	97.23
50	653.82	48.48	84.99	65.16	56.17	51.70	115.28	79.00	62.55	54.37	105.50	98.53
51	666.54	50.62	87.12	67.03	58.01	53.61	116.34	80.16	63.91	55.98	106.70	99.93
52	679.44	52.91	89.35	69.01	59.97	55.67	117.48	81.43	65.41	57.75	107.98	101.44
53	692.54	55.35	91.68	71.10	62.06	57.88	118.71	82.81	67.05	59.67	109.37	103.06
54	705.77	57.95	94.11	73.31	64.29	59.95	120.04	84.33	68.84	61.77	110.87	104.82
55	719.16	60.72	96.66	75.66	66.69	62.28	121.48	85.98	70.81	64.07	112.50	106.72
56	732.67	63.68	99.33	78.16	69.26	64.85	123.05	87.79	72.97	66.57	114.26	108.76
57	746.29	66.84	102.13	80.82	72.01	67.61	124.74	89.77	75.32	69.31	116.17	110.96
58	759.99	70.22	105.08	83.66	74.98	70.67	126.58	91.94	77.91	72.31	118.25	113.33
59	773.75	73.83	108.19	86.69	78.16	73.94	128.58	94.33	80.73	75.00	120.50	115.89
60	787.55	77.69	111.47	89.94	81.60	77.43	130.76	96.94	83.82	78.25	122.95	118.66
61	801.38	81.82	114.94	93.43	85.28	81.14	133.14	99.80	87.19	81.61	125.61	121.61
62	815.20	86.24	118.62	97.17	89.17	85.13	135.73	102.94	90.88	84.61	128.50	124.76
63	829.01	90.97	122.53	101.18	93.34	89.40	138.57	106.37	94.31	87.88	131.65	128.06
64	842.77	95.05	126.69	105.51	97.81	93.94	141.68	110.14	98.00	91.25	135.08	131.55
65	856.47	101.48	131.13	110.17	102.57	98.74	145.08	114.25	101.00	94.82	138.82	135.22

Maximum risk carried on one life, \$300,000.

* Adopted March, 1899. † Adopted January 1, 1908.

NEW YORK LIFE INSURANCE COMPANY—Continued.

FULL DIVIDEND POLICIES INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.†

LIFE.						ENDOWMENTS.					
	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment Maturing in	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	15 Years.	20 Years.
65	45.01	33.32	27.60	24.26	22.11	100.84	65.34	47.98	37.82	89.88	80.82
99	45.62	33.78	27.99	24.61	22.44	101.03	65.50	48.12	37.95	90.07	81.03
34	46.27	34.27	28.41	24.97	22.77	101.24	65.67	48.26	38.08	90.28	81.24
72	46.92	34.77	28.83	25.35	23.12	101.44	65.84	48.40	38.23	90.49	81.46
10	47.60	35.29	29.26	25.74	23.49	101.66	66.02	48.56	38.38	90.71	81.69
51	48.31	35.82	29.71	26.14	23.87	101.88	66.19	48.72	38.54	90.94	81.93
93	49.03	36.37	30.18	26.56	24.25	102.10	66.38	48.88	38.70	91.17	82.18
38	49.79	36.93	30.66	26.99	24.67	102.35	66.57	49.06	38.88	91.42	82.43
84	50.56	37.53	31.16	27.44	25.09	102.59	66.76	49.24	39.06	91.67	82.70
34	51.36	38.14	31.68	27.91	25.52	102.84	66.97	49.44	39.24	91.93	82.97
85	52.20	38.77	32.21	28.41	25.99	103.10	67.19	49.64	39.45	92.20	83.26
38	53.05	39.41	32.76	28.91	26.48	103.37	67.41	49.85	39.66	92.48	83.55
95	53.94	40.09	33.34	29.44	26.98	103.66	67.65	50.07	39.89	92.78	83.87
54	54.85	40.78	33.93	29.98	27.51	103.95	67.89	50.30	40.14	93.08	84.19
15	55.79	41.52	34.56	30.56	28.06	104.25	68.16	50.55	40.40	93.40	84.54
81	56.78	42.27	35.21	31.16	28.64	104.58	68.43	50.82	40.68	93.73	84.90
50	57.80	43.06	35.89	31.78	29.24	104.91	68.72	51.10	40.98	94.08	85.28
22	58.85	43.87	36.60	32.44	29.87	105.27	69.02	51.40	41.31	94.45	85.68
99	59.94	44.71	37.33	33.13	30.54	105.64	69.35	51.73	41.67	94.84	86.10
79	61.06	45.59	38.09	33.85	31.25	106.03	69.69	52.07	42.04	95.25	86.55
65	62.23	46.51	38.90	34.59	31.99	106.44	70.05	52.44	42.46	95.68	87.03
85	63.44	47.46	39.75	35.40	32.76	106.87	70.44	52.85	42.91	96.13	87.53
50	64.70	48.45	40.64	36.23	33.59	107.33	70.85	53.29	43.40	96.62	88.07
51	66.00	49.48	41.67	37.12	34.45	107.81	71.29	53.77	43.92	97.13	88.61
57	67.35	50.55	42.53	38.04	35.36	108.31	71.77	54.28	44.49	97.67	89.21
71	68.76	51.68	43.55	39.01	36.33	108.84	72.28	54.83	45.10	98.25	89.84
90	70.22	52.87	44.62	40.04	37.36	109.41	72.84	55.42	45.77	98.86	90.61
17	71.73	54.11	45.74	41.12	38.44	110.02	73.45	56.07	46.49	99.51	91.33
52	73.30	55.43	46.92	42.27	39.67	110.67	74.11	56.77	47.27	100.21	92.18
95	74.95	56.79	48.17	43.50	40.95	111.37	74.83	57.52	48.14	100.98	93.06
47	76.68	58.22	49.48	44.80	42.28	112.14	75.59	58.34	49.10	101.81	94.02
10	78.49	59.71	50.87	46.19	43.75	112.98	76.42	59.23	50.14	102.73	95.07
84	80.39	61.27	52.34	47.68	45.28	113.91	77.31	60.20	51.28	103.74	96.21
69	82.38	62.92	53.90	49.27	46.87	114.89	78.26	61.26	52.55	104.83	97.45
66	84.45	64.65	55.56	50.98	48.51	115.93	79.28	62.43	53.93	105.98	98.78
77	86.58	66.46	57.32	52.80	50.21	117.03	80.38	63.70	55.45	107.18	100.18
01	88.78	68.36	59.20	54.75	52.06	118.17	81.54	65.09	57.12	108.42	101.63
41	91.05	70.37	61.20	56.84	54.06	119.35	82.81	66.62	58.95	109.73	103.16
96	93.39	72.48	63.34	59.07	56.21	120.60	84.19	68.29	60.94	111.13	104.79
68	95.83	74.70	65.62	61.45	58.51	121.94	85.71	70.11	63.12	112.63	106.55
58	98.38	77.06	68.07	64.00	60.96	123.38	87.36	72.11	65.50	114.26	108.45

* Sum waived in case of total and permanent disability, and after one year payable amount in ten annual instalments. † Adopted December, 1912.

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
15	6	18	0	9	15	46	0	20	61	25	76	3	31	91	4
16	6	18	0	9	16	47	1	21	62	26	78	3	32	93	4
17	6	19	0	9	16	48	2	22	64	27	80	3	33	96	4
18	6	19	0	10	17	49	2	23	65	28	81	3	35	98	4
19	7	20	0	10	17	50	2	23	67	29	83	3	36	100	4
20	7	20	0	11	18	51	2	24	68	30	85	4	37	102	4
21	8	21	0	11	19	52	2	25	70	31	87	4	38	105	4
22	8	21	0	11	19	54	2	26	71	32	89	4	40	107	4
23	8	22	1	0	20	55	2	27	73	33	91	4	42	109	4
24	8	22	1	0	21	56	2	28	75	34	93	4	43	111	4
25	8	23	1	0	22	58	2	29	76	35	95	4	45	113	4
26	9	23	1	1	23	59	2	30	78	36	98	4	47	120	4
27	10	24	1	1	24	60	2	32	80	40	100	5	50	124	4
28	10	24	1	2	24	62	3	33	82	41	102	5	52	127	4
29	10	25	1	2	25	63	3	34	84	42	105	5	55	131	4
30	10	26	1	2	26	65	3	36	86	44	108	5	57	136	4
31	11	26	1	3	28	66	3	37	88	45	112	5	60	139	4
32	12	27	1	3	29	68	3	39	90	46	115	5	63	143	4
33	12	27	1	4	30	69	3	40	92	47	119	6	66	147	4
34	12	28	1	4	31	71	3	42	94	49	122	6	69	151	4
35	13	29	1	5	32	72	3	44	96	50	126	6	72	155	4
36	14	29	1	5	34	74	3	45	98	51	130	6	75	160	4
37	14	30	1	5	35	76	3	47	100	52	134	6	78	164	4
38	14	31	1	6	36	77	3	49	102	53	137	6	81	168	4
39	15	33	1	7	38	79	3	51	105	54	141	6	84	173	4
40	17	35	1	8	40	81	3	53	108	55	145	6	87	177	4
41	18	38	1	9	41	83	4	56	111	56	149	6	90	182	4
42	19	40	1	10	43	85	4	59	115	57	153	6	93	187	4
43	21	42	1	11	45	87	4	62	118	58	157	6	96	191	4
44	23	44	2	0	47	89	4	65	122	59	162	6	100	196	4
45	24	47	2	1	49	91	4	68	125	60	166	6	103	200	4
46	26	49	2	1	51	92	3	71	129	61	170	6	106	205	4
47	28	51	2	2	53	94	3	75	132	62	173	6	109	209	4
48	29	53	2	2	55	96	3	78	136	63	177	6	112	214	4
49	31	55	2	2	57	98	3	81	139	64	181	6	115	218	4
50	33	57	2	2	59	100	3	85	142	65	185	5	118	223	4
51	35	59	2	2	61	102	3	88	145	66	188	5	121	228	4
52	37	61	2	2	63	104	3	92	149	67	192	5	124	233	4
53	38	63	2	1	66	106	3	96	152	68	196	5	127	238	4
54	40	65	2	1	69	109	3	100	155	69	199	5	130	243	4
55	42	67	2	0	72	111	3	103	158	70	203	5	133	248	4
56	44	69	1	11	75	114	3	107	161	71	206	4	136	253	4
57	47	71	1	11	78	117	2	111	164	72	210	4	139	258	4
58	49	73	1	10	81	119	2	115	167	73	213	4	142	263	4
59	51	75	1	9	84	122	2	119	170	74	217	4	145	268	4
60	53	77	1	8	87	124	2	123	173	75	220	4	148	273	4
61	55	79	1	8	90	127	2	127	176	76	223	3	151	278	4
62	57	81	1	7	93	129	2	131	179	77	227	3	154	283	4
63	59	82	1	6	96	131	2	135	182	78	230	3	157	288	4
64	62	84	1	5	99	134	2	139	184	79	233	3	160	293	4
65	64	86	1	4	102	136	2	143	187	80	235	3	163	298	4

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

TER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.	Paid-up Policy.	Extended Insurance.	Loan Value.
\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$
137	6 8	57	163	8 2	67	190	9 9	75	209	11 0	84	228	12 3	3
141	6 11	59	167	8 5	70	194	10 1	78	214	11 4	87	233	12 7	7
144	7 2	62	171	8 9	73	198	10 5	81	218	11 8	90	238	12 11	11
148	7 5	64	175	9 0	75	203	10 8	84	223	12 0	94	243	13 3	3
152	7 8	67	180	9 4	78	207	11 0	88	228	12 3	97	248	13 7	7
156	7 11	69	184	9 7	81	212	11 4	91	233	12 7	101	254	13 11	11
160	8 2	72	188	9 11	84	216	11 7	94	238	12 11	105	259	14 2	2
164	8 6	75	192	10 2	88	221	11 11	98	243	13 2	109	264	14 5	5
168	8 9	78	197	10 5	91	225	12 2	102	248	13 5	113	270	14 8	8
172	9 0	81	201	10 9	95	230	12 5	106	253	13 8	117	275	14 10	10
176	9 3	85	206	11 0	98	235	12 8	110	258	13 10	122	281	14 11	11
181	9 6	88	211	11 2	102	240	12 10	114	264	14 0	127	287	15 1	1
185	9 9	92	215	11 5	106	245	13 0	119	269	14 1	132	293	15 1	1
190	10 0	95	220	11 7	111	250	13 1	124	275	14 2	137	299	15 1	1
194	10 2	99	225	11 9	115	255	13 3	128	280	14 3	142	305	15 1	1
199	10 4	104	230	11 11	120	261	13 3	134	286	14 3	148	311	15 0	0
204	10 6	108	235	12 0	124	266	13 3	139	292	14 2	154	317	14 11	11
208	10 7	112	240	12 0	129	272	13 3	144	298	14 1	160	323	14 10	10
213	10 8	117	246	12 1	135	277	13 3	150	304	14 0	166	330	14 8	8
218	10 9	122	251	12 0	140	283	13 2	156	310	13 10	173	336	14 6	6
223	10 9	127	256	12 0	146	289	13 0	162	316	13 8	179	343	14 8	8
228	10 9	132	262	11 11	151	295	12 10	169	322	13 6	186	349	14 0	0
234	10 8	137	267	11 9	157	301	12 8	175	329	13 3	194	356	13 9	9
239	10 7	143	273	11 8	164	307	12 6	182	335	13 1	201	362	13 6	6
244	10 6	149	279	11 6	170	313	12 3	189	341	12 9	209	369	13 8	8
250	10 4	155	285	11 3	177	319	12 0	196	348	12 6	216	376	12 11	2
255	10 3	161	290	11 1	184	325	11 9	204	354	12 3	224	382	12 7	7
260	10 0	167	296	10 10	190	331	11 6	211	360	11 11	233	389	12 3	3
266	9 10	174	302	10 7	198	337	11 2	219	366	11 7	241	395	11 10	10
271	9 7	180	307	10 4	205	342	10 11	227	372	11 3	249	402	11 6	6
276	9 5	187	313	10 1	212	348	10 7	235	378	10 11	258	408	11 2	2
282	9 2	194	318	9 9	220	354	10 3	243	384	10 7	266	414	10 9	9
287	8 11	201	324	9 6	227	359	9 11	251	390	10 3	275	420	10 5	5
292	8 7	208	329	9 2	235	365	9 7	259	396	9 10	284	426	10 0	0
297	8 4	215	334	8 10	242	370	9 3	267	401	9 6	293	432	9 8	8
301	8 0	222	339	8 6	250	376	8 11	275	407	9 2	301	437	9 3	3
306	7 9	229	344	8 3	258	381	8 7	284	412	8 9	310	443	8 11	11
311	7 6	237	349	7 11	266	386	8 3	293	418	8 5	319	449	8 7	7
316	7 2	244	354	7 7	274	391	7 11	301	423	8 1	328	454	8 2	2
320	6 10	251	359	7 3	282	396	7 7	310	428	7 8	337	459	7 10	10
325	6 7	259	364	6 11	290	401	7 3	318	434	7 4	346	465	7 6	6
329	6 3	266	369	6 7	298	406	6 11	327	439	7 0	355	470	7 2	2
334	6 0	274	373	6 4	306	411	6 7	335	444	6 8	364	475	6 10	10
338	5 9	281	378	6 0	314	416	6 3	344	448	6 5	373	480	6 6	6
343	5 5	289	382	5 9	322	420	5 11	352	453	6 1	381	484	6 2	2
347	5 2	296	387	5 5	330	424	5 8	360	458	5 9	389	489	5 10	10
351	4 11	303	391	5 2	337	429	5 5	368	462	5 6	398	493	5 7	7
355	4 8	310	395	4 11	345	433	5 1	376	466	5 3	406	498	5 3	3
358	4 5	317	398	4 8	352	437	4 10	383	470	4 11	414	502	5 0	0
362	4 2	324	402	4 5	359	441	4 7	391	475	4 8	423	507	4 9	9
365	4 0	331	406	4 2	367	445	4 4	400	479	4 5	432	513	4 5	5

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 13 YRS.						AFTER 15 YRS.						AFTER 17 YRS.						AFTER 19 YRS.						AFTER 20 YRS.						
	Loan Value.			Paid-up Policy.			Loan Value.			Paid-up Policy.			Loan Value.			Paid-up Policy.			Loan Value.			Paid-up Policy.			Loan Value.			Paid-up Policy.			
	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.	\$	\$	y. m.				
15	92	248	13	6	110	286	15	11	129	324	13	3	149	362	20	1	160	381	20	2	172	395	29	2	185	410	29	2	199	425	20
16	96	253	13	10	114	292	16	3	134	331	13	6	155	369	20	2	165	388	20	2	177	398	29	2	190	413	29	2	204	428	20
17	99	258	14	2	118	298	16	7	139	337	13	8	160	376	20	2	170	393	29	2	182	403	29	2	195	418	29	2	209	433	20
18	103	264	14	6	123	304	16	10	144	344	13	10	166	383	20	3	178	403	20	3	190	413	29	2	204	428	20	2	218	443	20
19	107	269	14	10	128	310	17	1	149	350	13	11	173	390	20	2	185	410	29	2	197	420	29	2	211	435	29	2	225	450	20
20	111	275	15	1	132	316	17	3	155	357	13	11	179	398	20	2	192	418	29	2	204	428	20	2	218	443	20	2	232	458	20
21	115	280	15	4	138	322	17	5	161	364	13	11	186	405	20	0	199	425	20	0	211	435	20	0	225	450	20	0	239	464	19
22	120	286	15	7	143	329	17	6	167	371	13	11	193	412	19	10	206	433	20	10	218	441	19	10	232	458	19	10	246	472	18
23	124	292	15	9	148	335	17	6	173	378	13	10	200	420	19	10	214	441	19	10	226	450	19	10	242	464	19	10	256	485	18
24	129	298	15	10	154	342	17	6	180	385	13	8	207	428	19	8	222	448	19	8	234	458	19	8	250	473	19	8	264	494	18
25	134	304	15	11	160	349	17	6	187	392	13	7	215	435	19	3	230	466	19	3	242	476	19	3	258	491	19	3	272	512	18
26	139	310	16	0	166	355	17	5	194	400	13	4	223	443	18	11	239	464	19	11	251	474	18	11	267	496	18	11	281	517	18
27	145	316	16	0	172	362	17	3	201	407	13	2	232	451	18	8	247	472	18	8	259	482	18	8	275	507	18	8	289	528	18
28	151	322	15	11	179	369	17	1	209	415	17	11	240	459	18	4	256	480	18	4	268	490	18	4	284	515	18	4	298	536	17
29	156	329	15	10	186	376	16	11	217	422	17	8	249	467	18	0	266	489	18	0	278	499	18	0	294	524	18	0	308	549	17
30	163	335	15	9	193	383	16	9	225	430	17	4	258	475	17	8	276	497	17	8	288	508	17	8	304	533	17	8	318	558	17
31	169	342	15	7	201	390	16	6	234	437	17	0	268	483	17	3	285	505	17	3	297	516	17	3	313	541	17	3	327	561	17
32	176	348	15	5	208	398	16	3	242	445	16	8	278	491	16	11	296	513	16	11	308	524	16	11	324	549	16	11	338	569	16
33	182	355	15	2	216	405	15	11	251	453	16	4	287	499	16	6	306	521	16	6	318	532	16	6	334	557	16	6	348	582	16
34	190	362	14	11	224	412	15	8	260	461	16	0	298	507	16	1	316	526	16	1	328	537	16	1	344	562	16	1	358	587	16
35	197	369	14	8	233	420	15	4	270	468	15	7	308	514	15	8	327	537	15	8	339	548	15	8	355	573	15	8	369	598	15
36	204	376	14	5	241	427	15	0	279	476	15	3	318	522	15	3	338	544	15	3	350	555	15	3	366	580	15	3	380	605	15
37	212	383	14	2	250	434	14	7	289	483	14	10	329	530	14	10	349	552	14	10	361	563	14	10	377	588	14	10	391	613	14
38	220	390	13	10	259	442	14	3	299	491	14	8	340	538	14	5	360	560	14	5	372	571	14	5	388	600	14	5	402	625	14
39	228	396	13	6	269	449	13	10	309	498	14	0	351	545	13	11	372	567	13	11	384	578	13	11	400	608	13	11	414	633	13
40	237	403	13	2	278	456	13	6	320	506	13	7	362	552	13	6	383	575	13	6	395	586	13	6	411	616	13	6	425	641	13
41	245	410	12	10	287	463	13	1	330	513	13	2	373	560	13	1	394	582	13	1	406	593	13	1	422	623	13	1	436	648	13
42	254	417	12	5	297	470	12	8	341	520	12	9	384	567	12	7	406	589	12	7	418	600	12	7	434	630	12	7	448	655	12
43	263	423	12	1	307	477	12	4	351	527	12	4	396	574	12	4	418	601	12	4	430	612	12	4	446	637	12	4	460	662	12
44	272	430	11	8	317	484	11	11	362	534	11	11	407	581	11	9	429	603	11	9	441	614	11	9	457	639	11	9	471	664	11
45	281	436	11	4	327	490	11	6	373	541	11	6	418	588	11	4	441	610	11	4	453	621	11	4	469	646	11	4	483	671	11
46	290	443	10	11	337	497	11	1	384	547	11	0	430	594	10	11	452	616	10	11	464	627	10	11	480	652	10	11	494	676	10
47	299	449	10	7	347	503	10	8	394	554	10	7	441	601	10	6	464	623	10	6	476	634	10	6	492	659	10	6	506	684	10
48	308	455	10	2	357	510	10	3	405	560	10	2	452	607	10	0	476	629	9	0	488	639	9	0	504	664	9	0	518	689	9
49	318	461	9	9	367	516	9	10	416	567	9	9	463	613	9	8	486	635	9	8	498	646	9	8	514	671	9	8	528	694	9
50	327	467	9	5	377	522	9	5	427	573	9	5	474	619	9	3	498	641	9	3	510	652	9	3	526	677	9	3	540	702	9
51	336	472	9	0	387	528	9	1	437	579	9	0	485	625	8	10	508	666	8	10	520	677	8	10	536	703	8	10	550	728	8
52	346	478	8	8	397	534	8	8	448	584	8	7	496	630	8	5	519	682	8	5	531	693	8	5	547	718	8	5	561	743	8
53	355	484	8	3	407	539	8	4	458	590	8	3	506	636	8	1	530	687	8	1	542	698	8	1	558	724	8	1	572	749	8
54	364	489	7	11	417	545	7	11	468	595	7	10	517	641	7	8	540	692	7	8	552	703	7	8	568	729	7	8	582	754	7
55	374	495	7	6	427	550	7	7	478	600	7	6	527	646	7	4	551	698	7	4	563	709	7	4	579	735	7	4	593	760	7
56	383	500	7	2	437	555	7	3	488	606	7	2	537	652	6	11	561	703	6	11	573	714	6	11	589	740	6	11	603	765	6
57	392	505	6	10	446	560	6	11	498	611	6	10	548	657	6	7	572	709	6	7	584	720	6	7	600	746	6	7	614	771	6
58	401	510	6	6	456	565	6	7	508	616	6	5	559	663	6	3	583	711	6	3	595	722	6	3	611	748	6	3	625	776	6
59	410	514	6	3	465	570	6	3	518	621	6	1	570	669	5	11	595	716	5	11	607	727	5	11	623	753	5	11	637	776	5
60	418	519	5	11	474	575	5	11	528	627	5	9	581	675	5	7	607	721	5	7	619	732	5	7	635	758	5	7	649	781	5
61	427	523	5	7	484	580	5	7	539	633	5	6	593	682	5	3	619	726	5	3	631	737	5	3	647	763	5	3	661	786	5
62	436	528	5	4	494	585	5	4	550	639	5	4	605	689	4	11	631	731	4	11	643	742	4	11	659	768	4	11	673	790	4
63	445	533	5	0	504	592	5	0	562	647	4	10	617	697	4	7	644	744	4	7	656	755	4	7	672	781	4	7	686	803	4
64	454	539	4	9	515	599																									

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.
	\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.	
15	46	0		37	114	5 3	50	153	7 3	68	208	10 5	86	257	13 7
16	48	2		38	115	5 4	51	153	7 5	70	209	10 7	88	259	13 9
17	50	2		39	115	5 5	52	154	7 6	71	211	10 9	90	260	13 11
18	51	2		40	116	5 6	53	155	7 7	73	212	11 1	91	262	14 1
19	52	3		41	117	5 7	54	157	7 9	75	213	11 1	93	263	14 1
20				41	117	5 7	55	158	7 10	76	215	11 3	95	264	14 4
21	53	2	5	41	117	5 8	56	159	8 0	78	216	11 5	97	266	14 7
22	54	2	6	42	118	5 9	58	161	8 1	80	217	11 6	99	267	14 9
23	55	2	7	43	118	5 10	59	162	8 3	81	219	11 8	102	269	14 10
24	56	2	7	44	119	5 11	61	163	8 4	83	220	11 9	104	270	14 11
25	57	2	8	45	119	5 11	62	164	8 6	85	221	11 11	106	271	15 0
26	58	2	9	46	120	6 0	64	166	8 7	87	222	12 0	109	273	15 1
27	59	2	10	47	120	6 1	65	167	8 8	89	224	12 1	111	274	15 1
28	60	2	11	48	120	6 1	67	168	8 9	91	225	12 1	113	276	15 1
29	62	3	0	49	121	6 2	68	169	8 10	93	226	12 2	116	277	15 1
30	63	3	1	50	121	6 2	70	171	8 11	95	228	12 2	119	278	15 0
31	64	3	1	51	122	6 3	72	172	9 0	97	229	12 2	121	280	14 10
32	65	3	2	52	122	6 3	74	173	9 0	100	230	12 2	124	281	14 9
33	66	3	3	53	123	6 3	76	174	9 1	102	231	12 2	127	282	14 7
34	67	3	4	54	123	6 4	77	176	9 1	105	232	12 2	130	283	14 5
35	68	3	4	55	124	6 4	79	177	9 1	107	234	11 11	133	285	14 2
36	69	3	5	56	124	6 3	81	178	9 0	110	235	11 9	136	286	13 11
37	70	3	5	57	125	6 3	84	179	9 0	112	236	11 7	139	287	13 8
38	71	3	6	59	125	6 3	86	180	8 11	115	237	11 5	142	288	13 4
39	72	3	6	60	125	6 2	88	181	8 9	118	238	11 2	146	289	13 0
40	73	3	6	61	126	6 1	90	182	8 8	120	239	10 11	149	290	12 8
41	74	3	6	63	126	6 1	92	184	8 6	123	240	10 8	153	292	12 4
42	75	3	7	64	128	5 11	95	185	8 4	126	241	10 5	156	293	12 0
43	76	3	6	66	129	5 10	97	186	8 2	129	242	10 1	160	294	11 7
44	77	3	6	68	130	5 9	100	187	7 11	132	243	9 9	163	294	11 3
45	78	3	6	70	131	5 8	102	188	7 8	135	244	9 6	167	295	10 10
46	79	3	5	72	132	5 6	105	189	7 5	138	245	9 2	170	296	10 5
47	80	3	4	73	133	5 4	107	190	7 2	141	246	8 9	174	296	10 0
48	80	3	3	75	134	5 2	110	190	6 11	144	246	8 5	178	297	9 7
49	81	3	2	77	134	5 0	112	191	6 8	147	247	8 1	181	297	9 2
50	82	3	1	79	135	4 10	114	191	6 5	150	247	7 9	185	297	8 9
51	82	3	0	81	136	4 7	117	192	6 1	153	247	7 5	188	297	8 4
52	83	2	10	83	136	4 5	119	192	5 10	156	247	7 0	191	298	7 11
53	84	2	9	85	137	4 3	122	193	5 7	159	248	6 8	195	298	7 7
54	84	2	8	87	137	4 0	124	193	5 3	162	248	6 4	198	297	7 2
55	85	2	6	89	138	3 10	127	193	5 0	165	248	6 0	202	297	6 9
56	85	2	5	90	138	3 8	129	194	4 9	168	248	5 8	205	297	6 5
57	86	2	3	92	139	3 5	132	194	4 6	171	248	5 4	208	297	6 0
58	86	2	2	94	139	3 3	134	194	4 3	174	248	5 1	211	297	5 8
59	87	2	1	96	140	3 1	136	195	4 0	177	248	4 9	214	297	5 4
60	88	1	11	98	140	2 11	139	195	3 9	179	248	4 6	218	297	5 0

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash or Loan Value		Paid-up Policy.		Cash or Loan Value		Paid-up Policy.		Cash or Loan Value		Paid-up Policy.		Cash or Loan Value		Paid-up Policy.		Cash or Loan Value		Paid-up Policy.	
	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$	\$	y.	m.	\$
15	128	371	21	8	150	428	25	11	173	486	29	10	194	536	32	8	215	587	35	8
16	130	373	21	10	153	430	25	11	176	487	29	10	197	537	32	8	219	588	35	8
17	133	374	21	11	156	431	25	11	179	488	29	10	201	538	32	8	223	589	35	8
18	135	375	22	1	159	432	25	10	182	489	29	2	204	540	31	3	227	590	33	3
19	138	377	22	1	162	434	25	9	186	490	28	11	208	541	31	3	231	591	33	3
20	141	378	22	1	165	435	25	7	189	492	28	7	212	542	30	10	236	592	32	3
21	144	379	22	1	168	436	25	5	193	493	28	3	216	543	30	4	240	593	32	3
22	147	381	22	0	171	437	25	3	197	494	27	10	220	544	29	10	245	594	31	3
23	149	382	21	11	175	439	24	11	200	495	27	6	225	545	29	4	250	595	31	3
24	153	383	21	9	178	440	24	7	204	496	27	1	229	546	28	10	255	596	30	3
25	156	385	21	7	182	441	24	4	208	497	26	7	234	547	28	4	260	597	29	3
26	159	386	21	5	185	442	23	11	213	498	26	2	238	548	27	9	265	598	29	3
27	162	387	21	2	189	443	23	7	217	499	25	8	243	549	27	2	270	599	28	3
28	166	388	20	10	193	444	23	2	221	500	25	2	248	550	26	7	275	600	27	3
29	169	390	20	7	197	446	22	9	226	501	24	7	253	551	26	0	281	601	27	3
30	173	391	20	3	201	447	22	4	230	502	24	1	258	552	25	5	287	602	26	3
31	177	392	19	10	205	448	21	10	235	503	23	6	263	553	24	9	293	603	25	3
32	180	393	19	6	210	449	21	4	240	504	22	11	269	554	24	2	299	603	25	3
33	184	394	19	1	214	450	20	10	245	505	22	4	274	555	23	6	305	604	24	3
34	188	395	18	8	219	451	20	4	250	506	21	9	280	556	22	10	311	605	23	3
35	192	396	18	3	222	452	19	10	255	506	21	2	286	556	22	3	317	605	22	3
36	196	397	17	9	228	452	19	3	261	507	20	7	292	557	21	7	324	606	22	3
37	201	398	17	4	233	453	18	9	266	508	20	0	298	557	20	11	330	607	21	3
38	205	399	16	10	238	454	18	2	272	509	19	4	304	558	20	3	337	607	21	3
39	210	400	16	4	243	455	17	7	277	509	18	9	310	558	19	7	343	607	20	3
40	214	401	15	10	248	456	17	0	283	510	18	1	316	559	18	11	350	607	19	3
41	219	402	15	3	253	456	16	5	288	510	17	5	322	559	18	3	357	608	18	3
42	223	403	14	9	258	457	15	10	294	510	16	10	328	559	17	7	364	607	18	3
43	228	403	14	3	263	457	15	3	300	510	16	2	335	559	16	11	370	607	17	3
44	233	404	13	9	269	457	14	8	305	510	15	7	341	559	16	3	377	607	16	3
45	237	404	13	2	274	457	14	1	311	510	14	11	347	558	15	7	383	606	16	3
46	242	404	12	8	279	457	13	6	317	510	14	4	353	558	14	11	390	606	15	3
47	246	404	12	1	284	457	12	11	322	509	13	8	359	557	14	3	396	605	14	3
48	251	404	11	7	289	457	12	5	327	509	13	1	364	556	13	7	402	604	14	3
49	256	404	11	1	294	456	11	10	333	508	12	6	370	555	13	0	408	602	13	3
50	260	404	10	6	298	456	11	3	338	507	11	10	376	554	12	4	414	601	12	3
51	264	403	10	0	303	455	10	8	343	506	11	3	381	553	11	9	420	599	12	3
52	268	403	9	6	308	454	10	2	348	505	10	8	386	551	11	1	425	598	11	3
53	273	402	9	0	312	453	9	7	353	503	10	2	391	550	10	6	431	596	10	3
54	277	401	8	7	317	452	9	1	357	502	9	7	396	548	9	11	436	594	10	3
55	281	401	8	1	321	451	8	7	362	501	9	1	401	546	9	5	441	592	9	3
56	285	400	7	7	325	450	8	1	366	499	8	6	405	544	8	10	445	589	9	3
57	288	399	7	2	329	448	7	8	370	497	8	0	410	542	8	4	449	587	8	3
58	292	398	6	9	333	447	7	2	374	495	7	7	413	540	7	10	453	584	8	3
59	296	397	6	4	337	446	6	9	378	493	7	1	417	537	7	4	457	581	7	3
60	299	396	5	11	340	444	6	4	381	491	6	8	420	534	6	11	460	577	7	3

NEW YORK LIFE INSURANCE COMPANY—Continued.

RENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

3 YEARS.			AFTER 15 YEARS.			AFTER 17 YEARS.			AFTER 19 YEARS.			AFTER 20 YRS.		
Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
\$ y. m.	\$	\$	\$ y. m.	\$	\$	\$ y. m.	\$	\$	\$ y. m.	\$	\$	\$ y. m.	\$	\$
38 37 3	285	740	40 10	336	843	44 3	391	947	49 0	419				
39 36 9	290	741	40 2	342	844	43 5	398	947	48 2	427				
40 36 2	295	742	39 5	348	844	42 7	405	948	47 3	433				
41 35 7	301	743	38 8	354	845	41 10	412	948	46 4	442				
42 35 0	306	743	38 0	361	845	41 0	420	948	45 6	451				
43 34 4	312	744	37 3	368	846	40 2	427	948	44 7	459				
44 33 9	318	745	36 6	375	847	39 4	435	948	43 8	468				
45 33 1	324	746	35 9	382	847	38 6	444	949	42 9	476				
46 32 5	330	747	35 0	389	848	37 8	452	949	41 10	485				
47 31 9	337	747	34 3	397	848	36 10	461	949	41 0	495				
48 31 1	343	748	33 6	404	848	36 0	470	949	40 1	504				
48 30 5	350	749	32 8	412	849	35 2	479	949	39 2	514				
49 29 9	357	749	31 11	420	849	34 4	488	949	38 3	524				
50 29 0	364	750	31 2	428	850	33 6	497	949	37 4	534				
51 28 4	371	750	30 4	437	850	32 8	507	950	36 6	544				
52 27 7	379	751	29 7	445	850	31 10	517	950	35 7	555				
52 26 11	386	751	28 10	454	850	31 0	527	950	34 8	565				
53 26 2	394	752	28 0	463	851	30 2	537	950	33 9	576				
54 25 5	402	752	27 3	472	851	29 4	547	950	32 10	587				
54 24 9	410	753	26 5	481	851	28 6	558	950	31 11	598				
55 24 0	418	753	25 8	491	851	27 8	568	950	31 0	609				
55 23 3	426	753	24 10	500	851	26 9	579	950	30 2	621				
56 22 6	434	753	24 1	509	851	25 11	590	949	29 3	632				
56 21 9	442	753	23 3	519	851	25 1	600	949	28 4	643				
56 21 0	451	753	22 6	528	850	24 3	611	949	27 5	655				
56 20 4	459	753	21 8	538	850	23 5	622	949	26 7	666				
56 19 7	467	753	20 11	547	850	22 7	632	949	25 8	678				
56 18 10	475	752	20 2	556	849	21 9	643	948	24 9	689				
55 18 1	484	751	19 4	565	848	21 0	653	948	23 11	700				
55 17 5	492	751	18 7	575	848	20 2	664	948	23 0	712				
54 16 8	500	750	17 10	584	847	19 4	674	947	22 1	723				
53 16 0	507	749	17 1	592	846	18 7	684	946	21 3	734				
52 15 3	515	747	16 4	601	844	17 9	694	946	20 5	745				
51 14 7	522	746	15 7	609	843	16 11	704	945	19 6	755				
49 13 11	530	744	14 11	618	841	16 2	714	944	18 8	766				
48 13 3	537	742	14 2	625	840	15 5	723	943	17 10	776				
46 12 7	543	740	13 6	633	838	14 8	732	942	17 0	786				
44 11 11	550	738	12 9	640	835	13 11	741	941	16 2	796				
42 11 3	556	735	12 1	647	833	13 2	749	940	15 4	806				
40 10 8	561	733	11 5	653	831	12 6	757	939	14 7	815				
37 10 1	567	730	10 10	659	828	11 9	765	937	13 9	824				
34 9 6	571	726	10 2	665	825	11 1	772	936	12 11	834				
31 8 11	575	723	9 7	670	821	10 5	779	934	12 2	842				
28 8 5	580	719	9 0	674	818	9 9	786	932	11 5	851				
24 7 10	583	715	8 5	678	814	9 1	792	930	10 8	860				
21 7 4	586	710	7 10	682	809	8 6	798	928	9 10	869				

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.				AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
15	\$ 55	\$ 90	ys. ma.	\$ 92	\$ 147	ys. ma.	\$ 133	\$ 207	ys. ma.	\$ 66	\$ 175	\$ 260	ys. ma.	\$ 145	...	...
16	55	90	3 3	92	147	15 1	133	207	16 0	64	175	260	15 0	144	...	...
17	55	90	3 3	92	147	15 0	133	207	16 0	63	175	260	15 0	144	...	...
18	55	90	3 3	92	146	14 10	133	206	16 0	61	175	260	15 0	144	...	...
19	55	90	3 3	92	146	14 8	133	206	16 0	59	175	260	15 0	144	...	...
20	55	90	7 11	92	146	14 6	133	206	16 0	58	175	260	15 0	143	...	...
21	55	90	7 10	92	146	14 2	133	206	16 ..	55	175	260	15 ..	139	...	...
22	55	89	7 10	92	146	14 0	133	206	16 ..	53	175	260	15 ..	138	...	...
23	55	89	7 9	92	146	13 10	133	206	16 ..	51	175	260	15 ..	138	...	...
24	55	89	7 8	92	146	13 7	133	206	16 ..	48	175	260	15 ..	129	...	...
25	55	89	7 7	92	146	13 5	133	206	16 ..	45	175	260	15 ..	127	...	...
26	55	89	7 6	92	146	13 2	133	206	16 ..	42	175	264	15 ..	124	...	...
27	55	89	7 5	92	146	12 11	133	206	16 ..	38	175	264	15 ..	121	...	...
28	55	89	7 3	92	146	12 9	133	205	16 ..	34	175	264	15 ..	117	...	...
29	55	89	7 2	92	146	12 6	133	205	16 ..	29	175	264	15 ..	113	...	...
30	55	89	7 1	92	146	12 3	133	205	16 ..	24	175	264	15 ..	108	...	...
31	55	89	7 0	92	146	12 0	133	205	16 ..	19	175	264	15 ..	103	...	...
32	55	89	6 10	92	145	11 9	133	205	16 ..	12	175	264	15 ..	97	...	...
33	55	89	6 9	92	145	11 5	133	205	16 ..	5	175	263	15 ..	91	...	...
34	55	89	6 7	92	145	11 2	133	205	15 9	...	175	263	15 ..	88	...	...
35	55	89	6 6	92	145	10 10	133	205	15 3	...	175	263	15 ..	73	...	...
36	55	89	6 4	92	145	10 7	133	205	14 9	...	175	263	15 ..	65	...	...
37	55	89	6 2	92	145	10 3	133	205	14 2	...	175	263	15 ..	54	...	...
38	55	89	6 0	92	145	9 11	133	204	13 2	...	176	263	15 ..	42	...	...
39	55	89	5 11	92	145	9 7	134	204	13 ..	...	176	263	15 ..	30	...	...
40	55	89	5 9	93	145	9 3	134	204	12 7	...	176	263	15 ..	12	...	...
41	56	89	5 7	93	145	8 11	134	204	12 1	...	177	262	14 9	...	...	...
42	56	89	5 5	93	145	8 7	134	204	11 7	...	177	262	14 1	...	...	...
43	56	89	5 2	94	145	8 3	135	204	11 0	...	177	262	13 5	...	...	...
44	56	89	5 0	94	145	7 10	135	204	10 6	...	178	262	12 9	...	...	...
45	57	89	4 10	94	145	7 6	136	204	10 0	...	178	262	12 1	...	...	...
46	57	89	4 7	95	145	7 2	136	204	9 6	...	179	262	11 6	...	...	...
47	57	90	4 5	95	145	6 10	137	204	9 0	...	179	262	10 11	...	...	...
48	58	90	4 3	96	145	6 6	137	204	8 7	...	180	261	10 4	...	...	...
49	58	90	4 0	96	145	6 2	138	204	8 1	...	180	261	9 9	...	...	...
50	58	90	3 10	96	145	5 10	138	203	7 7	...	181	260	9 2	...	...	...
51	59	90	3 7	97	145	5 6	139	203	7 2	...	181	260	8 7	...	...	...
52	59	90	3 5	98	145	5 2	139	203	6 9	...	182	259	8 1	...	...	...
53	59	90	3 2	98	145	4 10	140	202	6 4	...	183	258	7 7	...	...	...
54	60	90	3 0	99	145	4 7	141	202	5 11	...	183	258	7 2	...	...	...
55	60	90	2 10	99	144	4 3	142	201	5 7	...	184	257	6 8	...	...	...
56	61	90	2 8	100	144	4 0	142	201	5 3	...	185	256	6 3	...	...	...
57	62	90	2 6	101	144	3 9	143	201	4 11	...	186	256	5 10	...	...	...
58	62	90	2 4	102	144	3 6	144	200	4 7	...	187	255	5 5	...	...	...
59	63	90	2 2	103	144	3 3	145	200	4 3	...	188	254	5 ..	...	...	...
60	64	90	2 1	104	144	3 1	147	200	4 0	...	190	254	4 9	...	...	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.				AFTER 8 YEARS.				AFTER 9 YEARS.				AFTER 10 YEARS.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
15	\$ 262	\$ 377	13 0	\$ 291	\$ 309	\$ 433	12 0	\$ 362	\$ 357	\$ 488	11 0	\$ 430	\$ 408	\$ 542	10 0	\$ 496
16	262	377	13 0	290	309	433	12 0	361	357	488	11 0	430	408	542	10 0	495
17	262	377	13 0	289	309	433	12 0	360	357	488	11 0	429	408	542	10 0	494
18	262	377	13 0	288	309	433	12 0	359	357	488	11 0	428	408	542	10 0	494
19	262	376	13 0	287	309	432	12 0	358	357	487	11 0	427	408	541	10 0	493
20	262	376	13 0	286	309	432	12 0	357	357	487	11 0	426	408	541	10 0	492
21	262	376	13 ..	284	309	432	12 ..	356	357	487	11 ..	425	408	541	10 ..	491
22	262	376	13 ..	282	309	432	12 ..	354	357	487	11 ..	423	407	541	10 ..	490
23	262	376	13 ..	281	308	432	12 ..	353	357	487	11 ..	422	407	541	10 ..	489
24	262	376	13 ..	279	308	432	12 ..	351	357	487	11 ..	421	407	541	10 ..	488
25	261	376	13 ..	277	308	432	12 ..	349	357	486	11 ..	419	407	540	10 ..	486
26	261	375	13 ..	274	308	431	12 ..	347	357	486	11 ..	417	407	540	10 ..	485
27	261	375	13 ..	272	308	431	12 ..	345	357	486	11 ..	415	407	540	10 ..	483
28	261	375	13 ..	269	308	431	12 ..	343	357	486	11 ..	413	407	540	10 ..	481
29	261	375	13 ..	266	308	431	12 ..	340	357	486	11 ..	411	407	539	10 ..	479
30	261	375	13 ..	262	308	430	12 ..	337	357	485	11 ..	408	407	539	10 ..	477
31	261	374	13 ..	258	308	430	12 ..	333	357	485	11 ..	405	407	539	10 ..	474
32	261	374	13 ..	253	308	430	12 ..	329	357	485	11 ..	401	407	539	10 ..	471
33	262	374	13 ..	248	308	430	12 ..	324	357	484	11 ..	397	407	538	10 ..	468
34	262	374	13 ..	242	308	429	12 ..	319	357	484	11 ..	393	407	538	10 ..	464
35	262	374	13 ..	236	308	429	12 ..	313	357	484	11 ..	388	407	538	10 ..	460
36	262	373	13 ..	228	309	429	12 ..	307	357	484	11 ..	382	407	537	10 ..	455
37	262	373	13 ..	219	309	429	12 ..	299	357	483	11 ..	376	407	537	10 ..	449
38	262	373	13 ..	210	309	428	12 ..	291	357	483	11 ..	368	407	537	10 ..	443
39	262	373	13 ..	199	309	428	12 ..	281	357	483	11 ..	360	407	536	10 ..	436
40	263	373	13 ..	186	309	428	12 ..	270	358	482	11 ..	351	407	536	10 ..	428
41	263	372	13 ..	172	310	428	12 ..	258	358	482	11 ..	340	408	535	10 ..	419
42	263	372	13 ..	156	310	427	12 ..	244	358	481	11 ..	328	408	535	10 ..	408
43	264	372	13 ..	138	310	427	12 ..	228	358	481	11 ..	315	408	534	10 ..	397
44	264	371	13 ..	117	311	426	12 ..	210	359	480	11 ..	299	408	533	10 ..	384
45	265	371	13 ..	94	311	426	12 ..	190	359	479	11 ..	281	408	532	10 ..	360
46	265	370	13 ..	66	311	425	12 ..	166	359	478	11 ..	261	408	531	10 ..	352
47	265	370	13 ..	36	312	424	12 ..	139	359	477	11 ..	238	408	530	10 ..	332
48	266	369	13 ..	...	312	423	12 ..	109	359	476	11 ..	212	408	528	10 ..	310
49	266	368	12 3	...	312	422	12 ..	73	360	475	11 ..	182	408	527	10 ..	285
50	267	367	11 6	...	313	421	12 ..	33	360	473	11 ..	147	408	525	10 ..	265
51	267	366	10 10	...	313	419	11 9	...	360	472	11 ..	107	408	523	10 ..	222
52	268	365	10 2	...	313	418	11 ..	...	360	470	11 ..	61	408	521	10 ..	183
53	268	364	9 6	...	314	417	10 4	...	360	468	11 ..	8	408	519	10 ..	139
54	269	362	8 11	...	314	415	9 8	...	360	466	10 4	...	408	517	10 ..	88
55	270	361	8 4	...	315	413	9 ..	...	361	464	9 8	...	408	515	10 ..	29
56	270	360	7 9	...	315	412	8 5	...	361	462	9 0	...	408	512	9 7	...
57	271	358	7 3	...	316	410	7 10	...	361	460	8 5	...	408	510	8 11	...
58	272	357	6 9	...	316	408	7 4	...	362	458	7 10	...	408	507	8 4	...
59	273	356	6 4	...	317	406	6 10	...	362	455	7 3	...	407	504	7 9	...
60	274	354	5 10	...	318	404	6 4	...	362	453	6 9	...	407	501	7 2	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000

AGE AT ISSUE.	AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.	
	Cash or Loan Value.	Paid-up Policy.	Ext. 9 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 3 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.
15	\$ 458	\$ 592	\$ 555	\$ 509	\$ 640	\$ 612	\$ 676	\$ 782	\$ 771	\$ 798	\$ 871	\$ 868	\$ 930	\$ 958
16	458	591	555	509	640	612	676	782	771	798	871	868	930	958
17	457	591	554	509	640	611	676	781	771	798	871	868	930	958
18	457	591	553	509	640	611	676	781	771	798	871	868	930	958
19	457	591	553	509	640	610	676	781	770	798	871	867	930	958
20	457	591	552	509	640	610	676	781	770	798	871	867	930	958
21	457	591	551	509	640	609	675	781	770	798	871	867	930	958
22	457	591	550	509	639	608	675	781	769	798	871	867	930	958
23	457	590	549	509	639	607	675	781	769	797	871	867	929	958
24	457	590	548	508	639	606	675	780	768	797	871	866	929	958
25	457	590	547	508	639	605	675	780	768	797	870	866	929	958
26	457	590	546	508	639	604	675	780	767	797	870	866	929	958
27	457	590	544	508	638	603	675	780	767	797	870	866	929	958
28	457	589	543	508	638	602	675	780	766	797	870	865	929	958
29	457	589	541	508	638	600	675	779	765	797	870	865	929	957
30	457	589	539	508	638	599	674	779	764	797	870	864	929	957
31	456	588	537	508	637	597	674	779	764	796	869	864	929	957
32	456	588	534	508	637	595	674	778	762	796	869	863	929	957
33	456	588	531	508	637	592	674	778	761	796	869	863	929	957
34	456	587	528	508	636	590	674	778	760	796	868	862	929	957
35	456	587	524	508	636	586	674	777	758	796	868	861	929	957
36	456	587	520	508	635	583	673	777	757	795	868	860	928	956
37	456	586	515	508	635	579	673	776	755	795	867	859	928	956
38	456	586	510	507	635	575	673	776	752	795	867	858	928	956
39	456	585	504	507	634	570	672	775	750	794	866	857	928	955
40	457	585	497	507	633	564	672	775	747	794	866	856	927	955
41	457	584	490	507	633	558	672	774	744	793	865	854	927	955
42	457	584	481	507	632	551	671	773	741	793	864	853	927	955
43	457	583	471	507	631	543	671	772	737	792	863	851	926	954
44	457	582	460	507	630	533	670	771	732	791	863	848	926	954
45	457	581	448	507	629	523	669	769	727	791	861	846	925	953
46	456	579	433	506	627	511	669	768	721	790	860	843	925	953
47	456	578	417	506	626	498	668	766	715	789	859	840	924	952
48	456	577	398	506	624	482	667	764	707	787	857	836	924	951
49	456	575	377	505	622	465	666	762	699	786	856	832	923	951
50	456	573	353	505	620	445	664	760	690	785	854	828	922	950
51	455	571	325	504	618	422	663	758	679	783	852	823	921	949
52	455	569	293	503	616	396	661	755	664	781	850	817	920	948
53	455	566	256	503	613	366	660	752	653	780	847	810	919	947
54	454	564	213	502	610	331	658	749	637	777	844	803	918	945
55	454	561	165	501	607	292	656	746	619	775	841	795	916	944
56	453	558	109	500	604	247	654	742	599	772	838	789	915	942
57	453	555	44	499	601	195	651	738	576	770	834	775	913	941
58	452	552	8 9	498	597	134	648	735	550	766	830	764	911	939
59	451	549	8 1	497	593	64	645	730	520	763	826	750	909	937
60	450	546	7 6	495	589	y. m. 7 10	642	723	485	759	821	735	907	934

New York Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS DISABILITY BENEFIT.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$389.

AGE, 35.

New York Life Insurance Company, by this policy of insurance agrees to pay (face amount of the policy) ten thousand dollars at the home office of the company in the city and State of New York to (beneficiary) Mary Doe, wife of the insured, beneficiary, (with the right on the part of the insured to change the beneficiary as hereinafter provided), upon receipt at said home office of due proof of the death, during the continuance of this contract, (insured) of John Doe, the insured.

PREMIUM. HOW AND WHEN PAYABLE.—This insurance is granted in consideration of the payment of the first premium of three hundred eighty-nine dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the fifteenth day of January, in the year nineteen hundred and fourteen, and the payment of a like sum on said date and on the fifteenth day of January in every year thereafter during the continuance of this policy until premiums shall have been paid for twenty full years from January 15th, 1913 or until the prior death of the insured.

INCONTESTABILITY.—This policy is free of conditions as to residence, travel, occupation, or military or naval service, and shall be incontestable after one year from its date of issue except for non-payment of premium. (Date policy takes effect.) After its delivery to and receipt by the insured this policy takes effect as of the fifteenth day of January, 1913.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof the New York Life Insurance Company has caused this contract to be signed this fifteenth day of January, 1913.

SECTION 1—PARTICIPATION IN SURPLUS.

The proportion of divisible surplus accruing upon this policy shall be ascertained and distributed annually and will not be conditioned upon the payment of the next premium. At the option of the insured such dividend shall each year, on the anniversary of the policy, be either (a) paid in cash; or, (b) applied toward the payment of any premium or premiums; or, (c) applied to the purchase of a participating paid-up addition to the sum insured; or, (d) left to accumulate to the credit of the policy at such rate of interest as the company may declare on such funds, and payable on the maturity of the policy or withdrawable in cash on any anniversary date of the insurance. The rate of interest shall not be less than three per cent compounded and credited annually. If the insured fails to notify the company in writing, within three months after the company shall have mailed to him a written notice of the amount of said dividend and the options available as aforesaid, which option he selects, the company shall then apply said dividend to the purchase of a paid-up addition to the sum insured. Such paid-up addition may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

SECTION 2—CASH LOANS AND BENEFITS ON SURRENDER OR LAPSE.

CASH LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force, the company shall advance to the insured on the sole security of this policy as duly evidenced in writing, any sum desired, the total indebtedness to the company, including any advance then made, shall, however, not exceed that sum which with six per cent interest shall equal the cash surrender value at the end of the then current insurance year. Interest on the loan shall be at the rate of six per cent per annum, payable annually on the premium paying anniversary date of the policy. All or any part of the sum advanced may be repaid at any time. Failure to repay such advance or to pay interest thereon shall not avoid the policy, but if the interest is not paid when due it shall be added to the indebtedness; and whenever the amount of the total indebtedness equals the cash surrender value, the policy shall become void one month after the company shall have mailed notice of such fact to the last known address of the insured and of the assignee of record, if any.

BENEFITS ON SURRENDER OR LAPSE.—After two full annual premiums shall have been paid, the insured may within three months after any default in payment of premium, but not later, surrender the policy, and, (a) receive its cash surrender value less any indebtedness to the company hereon. The cash surrender value shall be the reserve on this policy, at the date of default (omitting fractions of a dollar per thousand of insurance) and the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge which in no case shall be more than one and one-half per cent of the sum insured. After premiums have been paid for ten

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YEARS.		
	Cash or Loan Value.	Paid-up Policy.	Ext. 9 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 3 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
15	458	592	555	509	640	612	676	782	771	798	871	868	930	938	938
16	458	591	555	509	640	612	676	782	771	798	871	868	930	938	938
17	457	591	554	509	640	611	676	781	771	798	871	868	930	938	938
18	457	591	553	509	640	611	676	781	771	798	871	868	930	938	938
19	457	591	553	509	640	610	676	781	770	798	871	867	930	938	938
20	457	591	552	509	640	610	676	781	770	798	871	867	930	938	938
21	457	591	551	509	640	609	675	781	770	798	871	867	930	938	938
22	457	591	550	509	639	608	675	781	769	798	871	867	930	938	938
23	457	590	549	509	639	607	675	781	769	797	871	867	929	938	938
24	457	590	548	508	639	606	675	780	768	797	871	866	929	938	938
25	457	590	547	508	639	605	675	780	768	797	871	866	929	938	938
26	457	590	546	508	639	604	675	780	767	797	870	866	929	938	938
27	457	590	544	508	638	603	675	780	767	797	870	866	929	938	938
28	457	589	543	508	638	602	675	780	766	797	870	865	929	938	938
29	457	589	541	508	638	600	675	779	765	797	870	865	929	938	938
30	457	589	539	508	638	599	674	779	764	797	870	864	929	938	938
31	456	588	537	508	637	597	674	779	764	796	869	864	929	937	937
32	456	588	534	508	637	595	674	778	762	796	869	863	929	937	937
33	456	588	531	508	637	592	674	778	761	796	869	863	929	937	937
34	456	587	528	508	636	590	674	778	760	796	868	862	929	937	937
35	456	587	524	508	636	586	674	777	758	796	868	861	929	937	937
36	456	587	520	508	635	583	673	777	757	795	868	860	928	936	936
37	456	586	515	508	635	579	673	776	755	795	867	859	928	936	936
38	456	586	510	507	635	575	673	776	752	795	867	858	928	936	936
39	456	585	504	507	634	570	672	775	750	794	866	857	928	935	935
40	457	585	497	507	633	564	672	775	747	794	866	856	927	935	935
41	457	584	490	507	633	558	672	774	744	793	865	854	927	935	935
42	457	584	481	507	632	551	671	773	741	793	864	853	927	935	935
43	457	583	471	507	631	543	671	772	737	792	863	851	926	934	934
44	457	582	460	507	630	533	670	771	732	791	863	848	926	934	934
45	457	581	448	507	629	523	669	769	727	791	861	846	925	933	933
46	456	579	433	506	627	511	669	768	721	790	860	843	925	933	933
47	456	578	417	506	626	498	668	766	715	789	859	840	924	932	932
48	456	577	398	506	624	482	667	764	707	787	857	836	924	931	931
49	456	575	377	505	622	465	666	762	699	786	856	832	923	931	931
50	456	573	353	505	620	445	664	760	690	785	854	828	922	930	930
51	455	571	325	504	618	422	663	758	679	783	852	823	921	929	929
52	455	569	293	503	616	396	661	755	666	781	850	817	920	928	928
53	455	566	256	503	613	366	660	752	653	780	847	810	919	927	927
54	454	564	213	502	610	331	658	749	637	777	844	803	918	926	926
55	454	561	165	501	607	292	656	746	619	775	841	795	910	924	924
56	453	558	109	500	604	247	654	742	599	772	838	780	915	922	922
57	453	555	44	499	601	195	651	738	576	770	834	775	913	921	921
58	452	552	8 0	498	597	134	648	733	550	766	830	764	911	920	920
59	451	549	8 1	497	593	64	645	729	520	763	826	750	909	917	917
60	450	546	7 6	495	589	y. m. 7 10	642	723	485	759	821	735	907	914	914

New York Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS DISABILITY BENEFIT.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$389.

AGE, 35.

New York Life Insurance Company, by this policy of insurance agrees to pay (face amount of the policy) ten thousand dollars at the home office of the company in the city and State of New York to (beneficiary) Mary Doe, wife of the insured, beneficiary, with the right on the part of the insured to change the beneficiary hereinafter provided), upon receipt at said home office of due proof of the death, during the continuance of this contract, (insured) of John Doe, the insured.

PREMIUM. HOW AND WHEN PAYABLE.—This insurance is granted in consideration of the payment of the first premium of three hundred eighty-nine dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the fifteenth day of January, in the year nineteen hundred and fourteen, and the payment of a like sum on said date and on the fifteenth day of January in every year thereafter during the continuance of this policy until premiums shall have been paid for twenty full years from January 15th, 1913 or until the prior death of the insured.

INCONTESTABILITY.—This policy is free of conditions as to residence, travel, occupation, or military or naval service, and shall be incontestable after one year from its date of issue except for non-payment of premium. (Date policy takes effect.) After its delivery to and receipt by the insured this policy takes effect as of the fifteenth day of January, 1913.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof the New York Life Insurance Company has caused this contract to be signed this fifteenth day of January, 1913.

SECTION 1—PARTICIPATION IN SURPLUS.

The proportion of divisible surplus accruing upon this policy shall be ascertained and distributed annually and will not be conditioned upon the payment of the next premium. At the option of the insured such dividend shall each year, on the anniversary of the policy, be either (a) paid in cash; or, (b) applied toward the payment of any premium or premiums; or, (c) applied to the purchase of a participating paid-up addition to the sum insured; or, (d) left to accumulate to the credit of the policy at such rate of interest as the company may declare on such funds, and payable on the maturity of the policy or withdrawable in cash on any anniversary date of the insurance. The rate of interest shall not be less than three per cent compounded and credited annually.

If the insured fails to notify the company in writing, within three months after the company shall have mailed to him a written notice of the amount of said dividend and the options available as aforesaid, which option he selects, the company shall then apply said dividend to the purchase of a paid-up addition to the sum insured. Such paid-up addition may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

SECTION 2—CASH LOANS AND BENEFITS ON SURRENDER OR LAPSE.

CASH LOANS.—At any time after two full years' premiums have been paid, and while this policy is in force, the company shall advance to the insured on the sole security of this policy as duly evidenced in writing, any sum desired, the total indebtedness to the company, including any advance then made, shall, however, not exceed that sum which with six per cent interest shall equal the cash surrender value at the end of the then current insurance year. Interest on the loan shall be at the rate of six per cent per annum, payable annually on the premium paying anniversary date of the policy. All or any part of the sum advanced may be repaid at any time. Failure to repay such advance or to pay interest thereon shall not avoid the policy, but if the interest is not paid when due it shall be added to the indebtedness; and whenever the amount of the total indebtedness equals the cash surrender value, the policy shall become void one month after the company shall have mailed notice of such fact to the last known address of the insured and of the assignee of record, if any.

BENEFITS ON SURRENDER OR LAPSE.—After two full annual premiums shall have been paid, the insured may within three months after any default in payment of premium, at not later, surrender the policy, and, (a) receive its cash surrender value less any indebtedness to the company hereon. The cash surrender value shall be the reserve on this policy, at the date of default (omitting fractions of a dollar per thousand of insurance) and the reserve on any paid-up additions thereto, and any dividends standing to the credit of this policy, less a surrender charge which in no case shall be more than one-half per cent of the sum insured. After premiums have been paid for ten

years or more there will be no surrender charge. The reserve will be computed according to the American Table of Mortality and interest at the rate of three per cent per annum; or, (b) receive non-participating paid-up insurance payable at the same time and on the same conditions as this policy except as to disability benefits. The insured may at any time obtain a loan on such paid-up insurance in accordance with the provisions contained in this section, or surrender such paid-up insurance for its cash surrender value. (c) If the policy be not surrendered for cash, or for paid-up insurance as above, the insurance shall be automatically continued for the face amount of this policy plus any dividend additions and less any indebtedness to the company hereon, from the date of default, for such term in years and months as is hereinafter provided, but without future participation and without the right to loans or cash surrender value and without disability benefits. The amount of paid-up insurance, or the term for which the insurance will be continued, shall be such as the cash surrender value less any indebtedness to the company hereon will purchase as a net single premium at the age of the insured at the date of default, according to the American Table of Mortality and interest at the rate of three per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.—The figures contained in this table represent the maximum amounts available, assuming that premiums have been paid in full for the number of years stated in the table, and that there is no indebtedness to the company hereon and that there are no outstanding dividends.

After Policy Has Been in Force	Cash Surrender Value Loan Value.*	Paid-up Life Insurance.	Face Amount of the Policy Continued For	After Policy Has Been in Force	Cash Surrender Value Loan Value.*	Paid-up Life Insurance.	Face Amount of the Policy Continued For
Years.	\$	\$	Yrs. Mos.	Years.	\$	\$	Yrs. Mos.
2.....	290	680	3 4	12.....	3,170	6,050	23 1
3.....	550	1,240	6 4	13.....	3,500	6,550	24 0
4.....	790	1,770	9 1	14.....	3,830	7,040	24 10
5.....	1,070	2,340	11 11	15.....	4,180	7,530	25 8
6.....	1,330	2,850	14 2	16.....	4,540	8,020	26 7
7.....	1,620	3,410	16 4	17.....	4,910	8,510	27 8
8.....	1,920	3,960	18 3	18.....	5,290	9,000	29 0
9.....	2,230	4,520	19 10	19.....	5,680	9,500	31 0
10.....	2,550	5,060	21 2	20.....	6,090	10,000	Paid-up
11.....	2,860	5,560	22 3				

Values for later years shall be computed upon the above basis, and will be furnished on request.

* The loan values in the above table are the maximum amounts available at the end of the policy year indicated. Loans may also be obtained during the policy year as set forth in this section under "cash loans."

SECTION 3—DISABILITY BENEFITS.

A. WAIVER OF PREMIUMS.—If, after this policy shall have been in force one full year and before default in the payment of any premium, the company receives due proof that the insured before attaining the age of sixty years has become wholly disabled by bodily injury or disease so that he is and will be presumably, thereby permanently and continuously prevented from engaging in any occupation whatsoever for remuneration or profit, the company shall waive payment of each premium as it thereafter becomes due during the insured's said disability. In making any settlement under this policy the company shall not deduct any part of the premiums so waived, and the loan and cash surrender values provided for under Section 2 shall increase from year to year in the same manner as if the premiums so waived had been paid in cash. Under all the conditions aforesaid, except that the insured shall have attained the age of sixty years before becoming disabled, the company shall waive payment of each premium thereafter becoming due during such disability, but the face amount of the policy shall be reduced by the amount of each such waived premium, and the loan and cash surrender values as provided for under Section 2 shall be based upon said reduced amount of insurance in the same manner as if the premiums for such reduced amount of insurance had been duly paid.

B. INSTALLMENT PAYMENTS.—In addition to waiving payment of premiums as aforesaid, if such disability shall have occurred before the insured attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided for under Section 2 shall be calculated for the reduced amount insured on the basis provided in said Section 2. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. When

ever the total amount of said instalments, together with the amount of any remaining indebtedness to the company, shall equal the face amount of the policy, plus any paid-up dividend additions, unpaid dividends and dividends left to accumulate to the credit of the policy, then the company's obligations under the policy shall thereby be fully satisfied and discharged without further action.

C. RECOVERY FROM DISABILITY.—Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made by the company. But if the amount of the insurance shall then have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy, and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot shall be considered as total and permanent disability within the meaning of this section.

SECTION 4—LOAN INSURANCE.

Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance shall be subject to the following conditions:

FIRST.—Evidence of insurability satisfactory to the company shall be required. No loan insurance shall take effect until the insured shall have received from the company a certificate thereof.

SECOND.—Premiums must be paid in accordance with the rates in the following table. The premium for loan insurance shall be computed at the attained age of the insured at the time when such loan insurance is made or renewed. For periods of less than one year, the premium shall be at the rate of one-tenth of the one year's premium for each month and fraction of a month.

THIRD.—Loan insurance shall not be granted for any period extending beyond the next premium paying anniversary date of this policy, but may be renewed from year to year subject to evidence of insurability satisfactory to the company and payment of premium at the attained age, but no loan insurance shall be granted or renewed after age sixty-five.

FOURTH.—Whenever the loan insurance exceeds the indebtedness the company may cancel that portion of the loan insurance in excess of the indebtedness, and refund the unearned premium.

PREMIUMS FOR EACH \$100 OF LOAN INSURANCE.

INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.	INSURED'S ATTAINED AGE.	Premium for One Year.
15.....	.73	34.....	.85	53.....	1.57
16.....	.74	35.....	.86	54.....	1.67
17.....	.74	36.....	.87	55.....	1.79
18.....	.74	37.....	.89	56.....	1.91
19.....	.75	38.....	.90	57.....	2.05
20.....	.75	39.....	.92	58.....	2.21
21.....	.76	40.....	.94	59.....	2.38
22.....	.76	41.....	.96	60.....	2.57
23.....	.77	42.....	.99	61.....	2.78
24.....	.77	43.....	1.01	62.....	3.01
25.....	.78	44.....	1.04	63.....	3.26
26.....	.78	45.....	1.07	64.....	3.55
27.....	.79	46.....	1.11		
28.....	.79	47.....	1.15		
29.....	.80	48.....	1.20		
30.....	.81	49.....	1.26		
31.....	.82	50.....	1.33		
32.....	.83	51.....	1.40		
33.....	.84	52.....	1.48		

SECTION 5—OTHER BENEFITS AND PROVISIONS.

AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation the insured, if there be no existing assignment of the policy made as herein provided may, while the policy is in force, designate a new beneficiary, with or without reserves right of revocation, by filing written notice thereof at the home office of the company.

accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE.—A grace of one month (not less than thirty days) subject to an interest charge of five per cent per annum shall be allowed for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the period of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy together with the reserve on existing dividend additions, if any, at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality and interest at three per cent, for an amount of insurance equal to the face amount of this policy, payable at the same time and under the same conditions as this policy, the company, at the written request of the insured, will endorse the policy as participating paid-up insurance for such amount as the said reserve will purchase when thus applied, any indebtedness to the company to be a lien against said paid-up insurance upon the same terms and conditions as in Section 2; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company, upon surrender of the policy and all claims thereunder, shall pay in cash the face amount of the policy and any excess of said reserve, less any indebtedness to the company.

PAYMENT OF PREMIUMS.—All premiums are payable on or before the date due, at the home office of the company or to an agent of the company upon delivery of a receipt signed by the president, a vice-president, a second vice-president, a secretary or the treasurer of the company, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as herein provided.

PRIVILEGE OF CHANGE TO OTHER FORMS OF POLICIES.—At any time, and while in full force, and provided the insured is then less than sixty years of age, this policy may be changed without medical re-examination for a policy of the same amount, upon any form of insurance issued by the company at the time this policy takes effect and having a higher rate of premium but without disability benefits. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy (exclusive of the premiums paid for disability benefits), with compound interest at the rate of six per cent per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy shall take effect as of the date of this policy, and the premium shall be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference of premiums.

REINSTATEMENT.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

SELF-DESTRUCTION.—In event of self-destruction during the first insurance year, whether the insured be sane or insane, the insurance under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company, and no more.

MISCELLANEOUS PROVISIONS.—The policy and the application therefor, a copy of which was attached to this policy when delivered, constitute the entire contract between the parties. All statements made by the insured shall, in absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim hereunder unless it be contained in said written application. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. No agent is authorized to waive forfeitures, or to make, modify or discharge contracts, or to extend the time for paying a premium.

SECTION 6—INSTALLMENT OPTIONS.

If there is no assignment of this policy, the insured, or in case the insured shall not have done so, the beneficiary after the insured's death may, by written notice to the company at its home office, make the proceeds of this policy payable under one of the following options instead of in one sum, to wit:

OPTION 1.—The proceeds of the policy, or any part thereof, may be left with the company subject to withdrawal in whole or in part at any time on demand, in sums of not less than one hundred dollars. The company shall pay interest on the proceeds so left with it at such rate as it may each year declare on such funds, at a rate, however, never less than three per cent per annum and credited annually.

OPTION 2.—In equal instalments for an agreed number of years, payable immediately upon approval of proofs of death of the insured, and annually, semi-annually, quarterly, or monthly thereafter as may be agreed. The amount of each instalment shall be in accordance with the instalment table on the last page of this policy. Unless otherwise agreed in writing, the company, upon due demand, shall pay in one sum the value of all unpaid instalments committed at three per cent compound interest.

OPTION 3.—In equal instalments for twenty years, and for as many years thereafter

as the beneficiary shall survive, payable immediately upon approval of proofs of death of the insured, and annually, semi-annually, quarterly, or monthly thereafter as may be agreed. The amount of each instalment shall be determined by the attained age, on the date of the approval of proofs of death of the insured, of the beneficiary to whom it is payable and in accordance with the instalment table on the last page of this policy. If the insured shall so direct in writing, the instalments payable under this option shall not be transferable, nor subject to commutation or incumbrance, during the lifetime of the beneficiary entitled thereto.

If there be more than one beneficiary under the option selected, the proceeds so left with the company, unless otherwise agreed in writing, shall be deemed to be divided into as many equal parts as there are beneficiaries, and shall be credited and paid to each beneficiary severally.

In the event of the death of a beneficiary any unpaid sum left with the company under Option 1, or any unpaid instalments payable to him under Option 2, or any instalments for the fixed period of twenty years only under Option 3 which shall not then have been paid, shall be commuted at three per cent compound interest, and unless otherwise agreed in writing shall be paid in one sum to the executors or administrators of such beneficiary.

The sums payable under the foregoing options are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year upon funds held by it under such options a greater interest rate than three per cent, the sum then payable under Option 2, or under Option 3 within the fixed period of twenty years, shall be increased accordingly.

After approval of proofs of the death of the insured, and upon surrender of the policy, the company shall make and deliver to each beneficiary a certificate evidencing his rights and benefits under the option selected.

Instalment options are not applicable to a policy which is payable to a corporation or co-partnership nor to policies under which the net sum payable is less than one thousand dollars.

INSTALLMENT TABLES.—Instalment payments under Options 2 and 3 specified in Section 6 on the third page of this policy, may be made annually, semi-annually, quarterly or monthly; the minimum basis of such payments will be \$50 when paid annually, \$25 when paid semi-annually, \$15 when paid quarterly, or \$10 when paid monthly, and the total of the fractional payments each year shall equal the annual payment each year as shown in the following tables, which are based upon a policy, the proceeds of which are \$1000. The figures contained in the table will apply pro rata to this policy.

OPTION 2.				OPTION 3.			
No. OF ANNUAL INSTALLMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
5.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
6.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
7.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
8.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
9.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
10.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
11.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
12.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
13.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
14.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
15.....	81.32	13.....	40.08	38.....	48.79	63.....	63.87
16.....	77.29	14.....	40.28	39.....	49.36	64.....	64.2
17.....	73.74	15.....	40.49	40.....	49.94	65.....	64.4
18.....	70.59	16.....	40.71	41.....	50.54	66.....	64.6
19.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
20.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
21.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
22.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
23.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
24.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
25.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over.	

agreed that if the company exercises its right and cancels this policy as provided in standard provision No. 16, such cancellation shall be without prejudice to the life insurance policy with which this policy is issued.

In witness whereof, the company has caused this policy to be executed at Buffalo, York, this twentieth day of October, 1914.

AGREEMENT IN APPLICATION.

I hereby agree that I have carefully read the above questions and answers before making this application, and that every declaration hereinabove contained is true; and in the absence of fraud, said declarations shall be deemed representations and not warranties; and that any contract issued hereupon shall not take effect until actually delivered to me, together with the first premium receipt signed by an officer of the company, countersigned by the cashier or a duly authorized agent of the company.

North American Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Commenced Business 1881.

E. GURNEY, President.

L. GOLDMAN, Man. Dir.

PREMIUM RATES PER \$1000 OF INSURANCE WITH PROFITS.

(Reserve at 3 and 3½%)

Age.	Life.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	Single Premium.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.
20	\$42	\$19.00	\$76.45	\$43.50	\$32.70	\$27.45	\$24.40	\$22.50	\$103.65	\$66.20	\$48.00	\$38.20
21	\$48	\$19.40	\$77.85	\$44.30	\$33.30	\$27.95	\$24.85	\$22.90	\$103.70	\$66.30	\$48.10	\$38.30
22	\$55	\$19.85	\$79.25	\$45.05	\$33.85	\$28.40	\$25.30	\$23.30	\$103.75	\$66.35	\$48.15	\$38.40
23	\$61	\$20.30	\$80.65	\$45.85	\$34.45	\$28.90	\$25.75	\$23.70	\$103.80	\$66.40	\$48.20	\$38.50
24	\$68	\$20.75	\$82.15	\$46.70	\$35.10	\$29.45	\$26.20	\$24.15	\$103.85	\$66.50	\$48.25	\$38.60
25	\$75	\$21.30	\$83.75	\$47.60	\$35.75	\$30.00	\$26.70	\$24.65	\$103.95	\$66.60	\$48.30	\$38.70
26	\$83	\$21.85	\$85.40	\$48.55	\$36.45	\$30.60	\$27.25	\$25.15	\$104.05	\$66.75	\$48.65	\$39.05
27	\$91	\$22.40	\$87.15	\$49.50	\$37.30	\$31.25	\$27.85	\$25.70	\$104.20	\$66.90	\$48.85	\$39.25
28	\$99	\$23.00	\$88.95	\$50.50	\$38.00	\$31.90	\$28.45	\$26.25	\$104.35	\$67.05	\$49.00	\$39.45
29	\$107	\$23.60	\$90.75	\$51.55	\$38.75	\$32.55	\$29.05	\$26.85	\$104.50	\$67.25	\$49.20	\$39.70
30	\$115	\$24.25	\$92.55	\$52.60	\$39.55	\$33.25	\$29.65	\$27.45	\$104.60	\$67.40	\$49.40	\$39.95
31	\$124	\$24.90	\$94.45	\$53.65	\$40.35	\$33.90	\$30.25	\$28.05	\$104.75	\$67.55	\$49.60	\$40.20
32	\$132	\$25.60	\$96.35	\$54.75	\$41.15	\$34.60	\$30.90	\$28.65	\$104.90	\$67.75	\$49.80	\$40.45
33	\$141	\$26.35	\$98.30	\$55.85	\$42.00	\$35.35	\$31.60	\$29.35	\$105.05	\$67.90	\$50.05	\$40.75
34	\$150	\$27.10	\$100.35	\$57.00	\$42.90	\$36.15	\$32.30	\$30.05	\$105.20	\$68.10	\$50.30	\$41.05
35	\$159	\$27.95	\$102.40	\$58.20	\$43.80	\$36.95	\$33.05	\$30.75	\$105.40	\$68.35	\$50.55	\$41.40
36	\$169	\$28.80	\$104.55	\$59.45	\$44.75	\$37.75	\$33.85	\$31.50	\$105.60	\$68.55	\$50.85	\$41.80
37	\$179	\$29.70	\$106.75	\$60.70	\$45.75	\$38.60	\$34.65	\$32.30	\$105.75	\$68.80	\$51.15	\$42.20
38	\$189	\$30.60	\$108.95	\$61.95	\$46.75	\$39.50	\$35.45	\$33.10	\$105.95	\$69.05	\$51.50	\$42.60
39	\$199	\$31.60	\$111.20	\$63.30	\$47.75	\$40.40	\$36.35	\$34.00	\$106.15	\$69.35	\$51.85	\$43.10
40	\$209	\$32.60	\$113.50	\$64.65	\$48.85	\$41.35	\$37.25	\$34.90	\$106.35	\$69.65	\$52.25	\$43.60
41	\$220	\$33.70	\$115.90	\$66.05	\$49.95	\$42.35	\$38.20	\$35.90	\$106.60	\$70.00	\$52.70	\$44.15
42	\$231	\$34.85	\$118.40	\$67.55	\$51.10	\$43.40	\$39.25	\$36.95	\$106.90	\$70.40	\$53.20	\$44.80
43	\$242	\$36.10	\$121.00	\$69.10	\$52.35	\$44.55	\$40.35	\$38.05	\$107.25	\$70.85	\$53.75	\$45.55
44	\$254	\$37.45	\$123.70	\$70.70	\$53.65	\$45.70	\$41.50	\$39.25	\$107.65	\$71.30	\$54.40	\$46.30
45	\$266	\$38.85	\$126.45	\$72.35	\$55.00	\$46.95	\$42.75	\$40.50	\$108.10	\$71.85	\$55.05	\$47.20
46	\$278	\$40.30	\$129.30	\$74.10	\$56.40	\$48.30	\$44.05	----	\$108.60	\$72.45	\$55.80	\$48.10
47	\$290	\$41.85	\$132.15	\$75.85	\$57.85	\$49.65	\$45.40	----	\$109.05	\$73.10	\$56.60	\$49.10
48	\$302	\$43.50	\$135.05	\$77.60	\$59.35	\$51.05	\$46.85	----	\$109.55	\$73.75	\$57.50	\$50.20
49	\$315	\$45.20	\$138.00	\$79.45	\$60.90	\$52.55	\$48.35	----	\$110.10	\$74.50	\$58.40	\$51.40
50	\$327	\$47.05	\$141.00	\$81.35	\$62.55	\$54.10	\$49.95	----	\$110.70	\$75.30	\$59.45	\$52.70
51	\$340	\$48.95	\$144.10	\$83.35	\$64.25	\$55.75	----	----	\$111.35	\$76.20	\$60.60	----
52	\$353	\$51.00	\$147.30	\$85.40	\$66.05	\$57.55	----	----	\$112.10	\$77.20	\$61.85	----
53	\$367	\$53.20	\$150.60	\$87.55	\$68.00	\$59.45	----	----	\$112.95	\$78.30	\$63.20	----
54	\$380	\$55.55	\$153.95	\$89.80	\$70.00	\$61.50	----	----	\$113.90	\$79.55	\$64.75	----
55	\$394	\$58.10	\$157.40	\$92.20	\$73.15	\$63.65	----	----	\$114.95	\$80.90	\$66.40	----
56	\$408	\$60.75	\$160.95	\$94.65	\$74.40	----	----	----	\$116.10	\$82.35	----	----
57	\$421	\$63.55	\$164.55	\$97.20	\$76.80	----	----	----	\$117.35	\$83.95	----	----
58	\$435	\$66.55	\$168.30	\$99.90	\$79.35	----	----	----	\$118.75	\$85.75	----	----
59	\$449	\$69.80	\$172.15	\$102.75	\$82.05	----	----	----	\$120.30	\$87.70	----	----
60	\$463	\$73.20	\$176.10	\$105.70	\$84.90	----	----	----	\$121.95	\$89.80	----	----
77	\$76.85	----	----	----	----	----	----	----	\$123.80	----	----	----
81	\$80.70	----	----	----	----	----	----	----	\$125.70	----	----	----
85	\$84.80	----	----	----	----	----	----	----	\$127.80	----	----	----
89	\$89.15	----	----	----	----	----	----	----	\$130.10	----	----	----
92	\$93.60	----	----	----	----	----	----	----	\$132.60	----	----	----

Maximum amount carried on one life, \$20,000

* Adopted in 1900.

Niagara Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL MAXIMUM PREMIUM, \$383.40.

ANNUAL MINIMUM PREMIUM, \$287.50. AGE, 35.

Niagara Life Insurance Company, Buffalo, N. Y., by this contract of insurance agrees to pay the sum of ten thousand dollars at its home office, to Jane Doe, the beneficiary, upon the death of John Doe, the insured, while this contract is in force, established by written proofs duly made.

This contract is issued in consideration of the application for the same, which is made a part hereof and copied hereon, and of payments for the first year as follows: Three hundred eighty-three and $\frac{40}{100}$ dollars made on or before the tenth day of November; and of like payments in each and every year thereafter, during the continuance of this contract, unless the insured shall elect to pay the minimum rate as hereinafter provided. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

LIMITED PAYMENT LIFE.—After premiums for twenty full years shall have been paid hereon, no further payments will be required.

DISABILITY BENEFITS AND LIFE INCOME.—After one full year's premium has been paid hereon, and before default in the payment of any subsequent premium, if the insured furnish satisfactory proof that he has, while this contract was in full force and before he attained the age of sixty years, become disabled by injuries or disease, so as to be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit, or from following any gainful occupation, the company by a written endorsement hereon will waive payment of premiums thereafter becoming due. Premiums so waived shall not constitute an indebtedness or lien against this contract, and loan and surrender values will continue to increase as if said premiums were paid in cash by the insured.

Upon proper written request duly made, at any time after the proof as aforesaid is furnished, the company will, in full settlement and discharge of this contract, convert all equities values hereunder into a monthly income of ten dollars per month for each one thousand dollars of original insurance hereunder, payable to the insured during his after life, subject to satisfactory proof at the time of each payment that the insured is then living.

Without prejudice to any other cause of disability, the entire and irrevocable loss of the sight of both eyes or the severance of both hands above the wrists, or of both arms above the ankles, or of one entire hand and entire foot, will be considered total and permanent disability within the meaning of this provision.

This policy shall be incontestable, except for non-payment of premiums and for violation of the conditions relating to military or naval service in time of war, after one year from its date of issue. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

This contract is issued and accepted subject to all conditions, benefits and privileges contained in the subsequent pages, which are made a part hereof. But this contract shall not go into effect until the policy is delivered to the insured, together with the premium receipt, signed by an officer and countersigned by the cashier or duly authorized agent of the company.

In witness whereof, the company has caused this policy to be executed at Buffalo, N. Y. this tenth day of November, 1912.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of premiums, after the first year, during which time the contract will remain in force, subject to an interest charge at the rate of six per cent per annum.

LOANS.—The company at any time after three full years' premiums have been paid and while this policy is in force, will advance, on proper assignment or pledge of the policy on the sole security thereof, and interest at the rate of six per cent per annum, payable in advance to the end of the current policy year, a sum not greater than the reserve at the end of the current policy year, less a sum not to exceed two and one-half per cent of the amount insured hereby, deducting therefrom all existing indebtedness and unpaid balance of the premium for the current policy year. Failure to repay any advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the amount set forth in the table of options on surrender or lapse, and one month's notice shall have been given by the company. The making of a loan may be deferred for not exceeding ninety days after application therefor is made.

REINSTATEMENT OF CONTRACT.—In case of default unless the cash value has been paid or the extension period has expired, this policy may upon evidence of insurability satisfactory to the company be reinstated at any time by payment of arrears of premiums and of whatever indebtedness may have existed at the date of default with interest at the rate of six per centum per annum, payable annually.

CHANGE OF BENEFICIARY.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only, however, when such change and the consent of the company thereon are recorded hereon at the home office of the company, whereupon all rights of the former beneficiary shall cease. If any beneficiary shall die before the insured, the interest of the beneficiary shall vest in the insured.

CHANGE OF POLICY—After two full years' premiums have been paid on this policy, insured may at any time exchange the same for an ordinary life or a twenty-year term, without medical re-examination, at the annual rate shown in the table (being the company's established minimum rate, at the then attained age, less the value of accumulated reserve), corresponding to the number of years' payments hereon at date of change. Rates for years not shown will be upon the same basis. Following table is based upon the minimum rate having been paid in the second and tenth years. If the maximum rate has been paid, the premiums shown below will be further reduced.

Payments for.....	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.
Annual life rate.....	\$ 204.40	\$ 198.50	\$ 192.70	\$ 187.10	\$ 181.10
Annual endowment rate....	389.70	374.90	360.10	345.50	330.80
Payments for.....	7 Years.	8 Years.	9 Years.	10 Years.	15 Years.
Annual life rate.....	\$ 174.80	\$ 168.00	\$ 160.40	\$ 152.40	\$ 99.30
Annual endowment rate....	315.60	299.90	283.70	266.60	171.50

On the same basis exchange may be made for any other regular form of life or endowment insurance issued by the company.

PAYMENT OPTION.—The proceeds of this contract, if not less than \$1,000, may be paid in trust with the company to pay to the beneficiary, from the time when such proceeds are payable, an annual income limited to a period of years, or an annual life income, according to the accompanying tables.

SELECTED INCOME.—Any one of the number of incomes may be selected.

Number of Annual Incomes...	5	6	7	8	9	10	11	12	13
Amount of each annual income per \$1,000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Number of annual incomes....	14	15	16	17	18	19	20	21	22
Amount of each annual income per \$1,000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Number of annual incomes....	23	24	25	26	27	28	29	30	
Amount of each annual income per \$1,000.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53	\$ 52	

SELECTED INCOME.—To be paid for at least twenty years but to continue during entire life.

Period when proceeds are payable....	16 and under	17 to 21	22 to 24	25 to 27
Amount of each annual income per \$1,000...	\$ 44	\$ 45	\$ 46	\$ 47
Period when proceeds are payable....	28 to 30	31 and 32	33 and 34	35 and 36
Amount of each annual income per \$1,000...	\$ 48	\$ 49	\$ 50	\$ 51
Period when proceeds are payable....	37 and 38	39 and 40	41 and 42	43
Amount of each annual income per \$1,000...	\$ 52	\$ 53	\$ 54	\$ 55
Period when proceeds are payable....	44 and 45	46	47 and 48	49
Amount of each annual income per \$1,000...	\$ 56	\$ 57	\$ 58	\$ 59
Period when proceeds are payable....	50 and 51	52	53 and 54	55 and 56
Amount of each annual income per \$1,000...	\$ 60	\$ 61	\$ 62	\$ 63
Period when proceeds are payable....	57	58 and 59	60 & over	
Amount of each annual income per \$1,000...	\$ 64	\$ 65	\$ 66	

Options on Surrender or Lapse.—After three full years' premiums have been paid this policy may be surrendered by the owner at any time prior to, or within three months after, any default. Thereupon, the owner may elect under the appended table (proportionately adjusted if there is any indebtedness to the company), either to continue the insurance in force for its face amount, or to purchase paid-up life insurance payable at the same time and on the same conditions as obtain in this policy.

AFTER PAYMENTS FOR	Paid-up Insurance.		Cash Loans.		Extended Insur- ance.	Maximum Amount Insured.
	Maximum.	Minimum.	Maximum.	Minimum.		
	\$	\$	\$	\$	Yrs. mos.	\$
2 years.....						10,220
3 ".....	1,740	1,300	520	350	6 3	10,440
4 ".....	2,560	1,900	860	590	8 8	10,660
5 ".....	3,370	2,500	1,210	850	10 10	10,870
6 ".....	4,070	3,000	1,550	1,100	12 10	11,070
7 ".....	4,770	3,500	1,900	1,360	14 8	11,270
8 ".....	5,470	4,000	2,280	1,640	16 2	11,470
9 ".....	6,170	4,500	2,670	1,920	17 6	11,670
10 ".....	6,850	5,000	3,050	2,210	18 8	11,850
11 ".....	7,540	5,500	3,460	2,510	19 8	12,040
12 ".....	8,220	6,000	3,890	2,830	20 7	12,230
13 ".....	8,900	6,500	4,320	3,150	21 4	12,400
14 ".....	9,570	7,000	4,760	3,480	22 1	12,570
15 ".....	10,240	7,500	5,230	3,840	22 9	12,740
16 ".....	10,910	8,000	5,690	4,180	23 4	12,910
17 ".....	11,570	8,500	6,160	4,530	24 1	13,070
18 ".....	12,230	9,000	6,640	4,890	24 11	13,230
19 ".....	12,880	9,500	7,140	5,270	25 9	13,380
20 ".....	13,530	10,000	7,660	5,660	Fully paid	13,530

If maximum premium be paid for 14½ years policy becomes paid up for face amount. Maximum values apply only in case maximum rates are paid.

If the owner shall not exercise either of said options within three months after such default, the insurance will be converted into paid-up life insurance as above.

The reserve basis of this policy is the American Experience Table of Mortality with interest at three and one-half per cent per annum. The maximum surrender charge deducted therefrom is ten per cent of the reserve for extended insurance, nothing for paid-up insurance and two and one-half per cent of the face amount for cash or loan.

MAXIMUM AND MINIMUM PREMIUMS.—Upon the payment of the second and each succeeding year's premiums, if the maximum rate shall be paid, the face value of the policy shall be increased by paid-up additions; and thereafter the total amount insured hereby shall be the sum named in the table of options on surrender or lapse, according to the number of full years' maximum premiums paid. The insured may at the beginning of any policy year after the first, in lieu of such paid-up additions, duly elect in writing to pay thereafter the minimum rate endorsed hereon (which is three-quarters of the maximum rate); and thereafter no further additions to the face value of the policy will be made.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No alteration or discharge of this contract, or extension of time for the payment of premiums, or waiver, alteration or variation of any conditions contained herein, shall be effective, except the same be in writing and signed by the president, vice president, or secretary, whose authority shall not be delegated.

NON-PAYMENT OF PREMIUMS.—If any premium is not paid on or before the date when due, the liability of the company shall be only as herein specifically provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made with its consent and the same be endorsed by the company upon this contract.

INDEBTEDNESS.—All benefits, options and values referred to in this contract are on the basis that there is no indebtedness against the same; and any such indebtedness shall be deducted in any settlement hereunder, and any premium, or portion of any premium, due and remaining unpaid at the death of the insured, including balance for current policy year in which death occurs, shall be considered an indebtedness.

SUICIDE, MILITARY SERVICE.—Death due to military or naval service in time of war and self-destruction within year from date hereof, whether sane or insane, are paid not assumed by the company; in such cases the amount of indemnity shall be the sum of the gross premiums paid hereon. With the company's consent, however, the insured may, without prejudice, engage in military or naval service as above.

This policy, and the application therefor, shall constitute the entire contract between the parties.

HEALTH AND ACCIDENT CONTRACT.

Providing indemnity for loss of time due to disability from accident or sickness as herein limited.

Niagara Life Insurance Company does hereby insure John Doe, whose place of residence and occupation are stated in copy of the application for this contract, in the sum of thirty-five and (\$35) dollars per week (\$5 per day) indemnity, for loss of time

by reason of his continuous and complete disability resulting from any accident or sickness affecting his health, while this policy is in force, subject to the limitations herein contained, provided that such disability prevent the insured from performing any and every duty pertaining to his occupation. This indemnity shall be payable for the entire period of such disability, but for a period not exceeding thirteen weeks.

This policy is issued in consideration of the payment in advance of a premium of thirty-three and $\frac{20}{100}$ dollars, and of a like premium on the twentieth day of October in each year thereafter during the continuance of this contract.

This policy shall not go into effect until same is delivered to the insured, together with the first premium receipt signed by an officer and countersigned by the cashier or duly authorized agent of the company.

STANDARD PROVISIONS.—(1) This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity herein provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation. (2) No statement made by the applicant for insurance, not included herein, shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company, and such approval be endorsed hereon. (3) If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover accidental injury thereafter sustained and such sickness as may begin more than ten days after the date of such acceptance. (4) Written notice of injury or of sickness on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury, or within ten days after the commencement of disability from such sickness. (5) Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at Buffalo, New York, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible. (6) The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence, character and extent of the loss for which claim is made. (7) Affirmative proof of loss must be furnished to the company at its said office within ninety days after the termination of the period of disability for which the company is liable. (8) The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law. (9) Upon request of the insured, and subject to due proof of loss, two weeks' accrued indemnity for loss of time on account of disability will be paid at the expiration of each two weeks during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof. (10) All the indemnities of this policy are payable to the insured. (11) If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured and surrender of the policy, will cancel the same and will return to the insured the unearned premium. (12) No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy. (13) If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law. (14) The company may cancel this policy at any time by written notice delivered to the insured or mailed to his last address as shown by the records of the company, together with cash or the company's check for the unearned portion of the premiums actually paid by the insured, and such cancellation shall be without prejudice to any claim originating prior thereto. (15) Upon the payment of claim hereunder any premium then due and unpaid or covered by any note or written order may be deducted therefrom. (16) The insurance under this policy shall not cover any person under the age of seventeen years nor over the age of sixty years. Any premium paid to the company for any period not covered by this policy will be returned upon request. This policy does not cover disability self-inflicted, or while engaged in aviation or aeronautical ascensions. It is,

North American Life Insurance Company (Ill.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$309.40. AGE, 35.

North American Life Insurance Company of Chicago agrees to pay the sum of ten thousand dollars, at its home office, in Chicago, Ill., upon receipt at said home office of due proof of the death of John Doe, the insured, to Mary, wife of the insured, beneficiary, subject to the privileges and provisions on the following pages hereof, which are hereby made part of this contract.

This contract is made in consideration of the application for this policy, a copy of which is hereto annexed and in further consideration of the payment, on or before delivery of this policy, of the first year's annual premium of three hundred nine and ⁴⁰/₁₀₀ dollars, comprising the legal reserve and the premium for term insurance for the first policy year, computed in accordance with the laws of the State of Illinois; and in consideration of the further payment of a like annual premium on the thirteenth day of September, in every year thereafter during its continuance, until twenty full years' premiums in all shall have been paid, this policy will be renewed and continued in force in accordance with its terms.

In witness whereof, the North American Life Insurance Company of Chicago has caused this agreement to be executed this thirteenth day of September, 1914.

PRIVILEGES AND PROVISIONS.

LOANS.—Cash loans will be granted on the sole security of this policy and proper assignment of the same, at any time while the policy is in force after premiums have been paid in cash for three full years, for a sum equal to, or at the option of the insured, less than the cash surrender value indicated in Column (1) of the accompanying table, deducting therefrom all other indebtedness hereon to the company. Said loans shall be subject to interest at the rate of six per cent per annum, payable in advance to the end of the current policy year, and annually in advance thereafter. At the option of the company the loan may be deferred for a period not exceeding ninety days, after the application therefor is received by the company, unless such loan is to be applied solely to the payment of a current premium hereunder. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, but if the interest is not paid when due it shall be added to the indebtedness; and whenever the total indebtedness shall become equal to the loan value the policy shall be forfeited or void provided such indebtedness be not reduced to less than the said loan value within one month (not less than thirty days) after notice to that effect shall have been mailed by the company to the last known address of the person to whom the loan was made, of the insured, and of the assignee of record at the home office of the company, if any.

SPECIAL PREMIUM LOAN PRIVILEGE.—The owner of this policy, at any time while there is no default in payment of any premium hereunder, or upon reinstatement, may file with the company a request for automatic premium loans. If after such request shall have been filed any premium on this policy be not paid in cash on or before the date when due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with interest at six per cent per annum, in advance, against the then loan value of this policy, as stated above, provided that such loan value is sufficient. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the preceding clause "loans." The request for automatic premium loans may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within one month after the end of the third year from its date or of any year thereafter, and all premiums to the end of that year have been paid in full, the company will pay therefor, in lieu of all other benefits, the sum indicated in Column (1) of the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE INSURANCE.—Upon written request by the owner, accompanied by the policy, within one month after default in the payment of any premium after it shall have been in force for three full years, this policy will be endorsed for the amount of non-participating paid-up life insurance indicated in Column (2) of the accompanying table, payable under the conditions of this policy at the death of the insured; provided such paid-up insurance shall be without the right to loans, and provided further if there be any indebtedness to the company on account of this policy, the amount of such paid-up insurance will be reduced in the proportion that the total indebtedness bears to the cash surrender value of this policy at date of default.

AUTOMATIC EXTENDED INSURANCE.—After premiums on this policy shall have been paid in cash for three full years, if any subsequent premium is not paid within one

th American Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Business 1881.

E. GURNEY, President.

L. GOLDMAN, Man. Dir.

UM RATES PER \$1000 OF INSURANCE WITH PROFITS.

(Reserve at 3 and 3½%)

Life.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20 Payment 30-Year Endowment.
0	\$ 76.45	\$ 43.50	\$ 32.70	\$ 27.45	\$ 24.40	\$ 22.50	\$ 103.65	\$ 66.20	\$ 48.00	\$ 38.20	\$ 38.60
0	77.85	44.80	33.30	27.95	24.85	22.90	103.70	66.30	48.10	38.30	38.75
0	79.25	45.05	33.85	28.40	25.30	23.30	103.75	66.35	48.15	38.40	38.90
0	80.65	45.85	34.45	28.90	25.75	23.70	103.80	66.40	48.25	38.55	39.05
0	82.15	46.70	35.10	29.45	26.20	24.15	103.85	66.50	48.35	38.70	39.20
0	83.75	47.60	35.75	30.00	26.70	24.65	103.95	66.60	48.50	38.85	39.40
5	85.40	48.55	36.45	30.60	27.25	25.15	104.05	66.75	48.65	39.05	39.65
0	87.15	49.50	37.20	31.25	27.85	25.70	104.20	66.90	48.85	39.25	39.90
0	88.95	50.50	38.00	31.90	28.45	26.25	104.35	67.05	49.00	39.45	40.20
0	90.75	51.55	38.75	32.55	29.05	26.85	104.50	67.25	49.20	39.70	40.45
5	92.55	52.60	39.55	33.25	29.65	27.45	104.60	67.40	49.40	39.85	40.75
0	94.45	53.65	40.35	33.90	30.25	28.05	104.75	67.55	49.60	40.20	41.05
0	96.35	54.75	41.15	34.60	30.90	28.65	104.90	67.75	49.80	40.45	41.40
5	98.30	55.85	42.00	35.35	31.60	29.35	105.05	67.90	50.05	40.75	41.75
0	100.35	57.00	42.90	36.15	32.30	30.05	105.20	68.10	50.30	41.05	42.10
6	102.40	58.20	43.80	36.95	33.05	30.75	105.40	68.35	50.55	41.40	42.55
0	104.55	59.45	44.75	37.75	33.85	31.50	105.60	68.55	50.85	41.80	43.00
0	106.75	60.70	45.75	38.60	34.65	32.30	105.75	68.80	51.15	42.20	43.45
0	108.95	61.95	46.75	39.50	35.45	33.10	105.95	69.05	51.50	42.60	43.95
0	111.20	63.30	47.75	40.40	36.35	34.00	106.15	69.35	51.85	43.10	44.80
0	113.50	64.65	48.85	41.35	37.25	34.90	106.35	69.65	52.25	43.60	45.10
0	115.90	66.05	49.95	42.35	38.20	35.90	106.60	70.00	52.70	44.15	45.80
5	118.40	67.55	51.10	43.40	39.25	36.95	106.90	70.40	53.20	44.80	46.50
0	121.00	69.10	52.35	44.55	40.35	38.05	107.25	70.85	53.75	45.55	47.35
5	123.70	70.70	53.65	45.70	41.50	39.25	107.65	71.30	54.40	46.30	48.20
0	126.45	72.35	55.00	46.95	42.75	40.50	108.10	71.85	55.05	47.20	49.20
0	129.30	74.10	56.40	48.30	44.05	---	108.60	72.45	55.80	48.10	---
5	132.15	75.85	57.85	49.65	45.40	---	109.05	73.10	56.60	49.10	---
0	135.05	77.60	59.35	51.05	46.85	---	109.55	73.75	57.50	50.20	---
0	138.00	79.45	60.90	52.55	48.35	---	110.10	74.50	58.40	51.40	---
5	141.00	81.35	62.55	54.10	49.95	---	110.70	75.30	59.45	52.70	---
0	144.10	83.35	64.25	55.75	---	---	111.35	76.20	60.60	---	---
0	147.30	85.40	66.05	57.55	---	---	112.10	77.20	61.85	---	---
0	150.60	87.55	68.00	59.45	---	---	112.95	78.30	63.20	---	---
5	153.95	89.80	70.00	61.50	---	---	113.90	79.55	64.75	---	---
0	157.40	92.20	72.15	63.65	---	---	114.95	80.90	66.40	---	---
5	160.95	94.65	74.40	---	---	---	116.10	82.35	---	---	---
5	164.55	97.20	76.80	---	---	---	117.35	83.95	---	---	---
5	168.30	99.90	79.35	---	---	---	118.75	85.75	---	---	---
0	172.15	102.75	82.05	---	---	---	120.30	87.70	---	---	---
0	176.10	105.70	84.90	---	---	---	121.95	89.80	---	---	---
5	---	---	---	---	---	---	123.80	---	---	---	---
0	---	---	---	---	---	---	125.70	---	---	---	---
0	---	---	---	---	---	---	127.80	---	---	---	---
5	---	---	---	---	---	---	130.10	---	---	---	---
0	---	---	---	---	---	---	132.60	---	---	---	---

Maximum amount carried on one life, \$20,000

* Adopted in 1900.

North American Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$369.50.

AGE, 34.

In consideration of the application (a copy of which is hereto attached) and of the statements and agreements therein contained, hereby made part of this policy, which constitutes the entire contract, and of the annual premium of three hundred sixty-nine and ⁸⁰/₁₀₀ dollars, to be paid in advance to the company, at its head office, in the city of Toronto, Can., on the delivery of this policy, and thereafter on the fifth day of January, in every year, until twenty full years' premiums shall have been paid, or until the death of the insured, if that should intervene, the North American Life Assurance Company insures the life of John Dow, (herein called the insured), of Chicago, in the county of Cook, and State of Illinois and, upon receipt of due proof of the death of the insured during the continuance of this policy, and upon its surrender, promises to pay, at its head office, to his wife, Mary Dow, if living, otherwise to his executors, administrators or assigns, subject to the right of the insured to change the beneficiary, ten thousand dollars, (first deducting therefrom the balance of the current year's premium, if any, and all loans on account of this policy).

After this policy shall have been in force one year, the only condition which shall be binding upon its holder is, that the premiums shall be paid as provided; in all other respects, after the expiration of said year, the liability of the company under this policy shall not be disputed.

This policy is issued and accepted subject also to the provisions, privileges and agreements, on the following pages hereof, as well as those printed and written hereon, all of which are hereby incorporated herein and made part hereof.

In witness whereof the company has duly executed this policy at the city of Toronto, this fifth day of January, A.D. 1912.

PROVISIONS, PRIVILEGES AND AGREEMENTS.

1. **SURPLUS OR DIVIDENDS.**—The dividend apportioned by the directors of the company to this policy shall be allowed or paid upon the completion of the fifth policy year from the date hereof and each five years thereafter, if this policy be then in force. At each division, the legal holder or holders shall have the right to apply the dividend as follows:

OPTIONS.—Firstly, to withdraw the amount in cash; or secondly, to purchase a non-participating paid-up addition to the policy; or thirdly, to reduce the premiums payable during the ensuing five years; or fourthly, to reduce the remaining premiums payable under the policy. Should the death of the insured occur after a distribution of surplus to this policy and before the subsequent quinquennial division a mortuary dividend will be paid in cash with the policy.

FAILURE TO NOTIFY.—If no notice in writing shall be given to the company of the way elected in which to apply the dividend within two months after the completion of each dividend period, the dividend will be applied to the purchase of a non-participating paid-up addition to the policy.

2. After the payment of the premiums for three full years, in default in the payment of any subsequent premium or otherwise, the company will,

A. LOANS.—At any time while the policy is in force, on completion of a loan agreement properly assigning the policy, and on the sole security thereof, advance to the legal holder or holders at a rate of interest not exceeding six per cent per annum in advance a sum not exceeding the amount specified in the following table of guaranteed values after deducting therefrom all indebtedness hereon. This loan value will be increased by the amount of the loan value of any dividend additions existing to the credit of the policy at the time the application for loan was made. Failure to pay interest shall not void the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, not until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

B. PAID-UP INSURANCE, CASH SURRENDER VALUE.—Upon application therefor being made by the legal holder or holders of this policy at any time prior to any default within three months after any default, (1) endorse hereon the amount of non-participating paid-up insurance, as specified below, which amount shall be payable, less any indebtedness hereon under the same conditions as this policy, or (2) pay to the company, as specified below, less any indebtedness, upon surrender to the company, with the cash

premium paid hereon and in addition thereto the cash value of any existing policies.

OPTIONAL EXTENDED TERM INSURANCE.—If the holder shall not exercise Option B, he may, at any time, continue the policy as a paid-up term policy, as specified below, without participation in profits or cash loans, for a sum equal to the amount of the cash value of the policy, less any indebtedness to the company. This term insurance will commence at the date of default in payment of any premium if there be any indebtedness against this policy, or any existing dividend will be paid on the term insurance granted as above shall be for such time only as the cash value will buy.

TABLE OF GUARANTEED VALUES.

Non-Participating Paid-up Insurance.	Automatic Extended Term Insurance for	Cash Sur- render and Loan Values.	At END OF YEAR.	Non-Participating Paid-up Insurance.	Automatic Extended Term Insurance for	Cash Sur- render and Loan Values.		
\$	ys.	ms.	\$	\$	ys.	ms.	\$	
1,020	5	..	460	12th....	5,740	21	..	3,070
1,550	7	7	710	13th....	6,250	22	1	3,400
2,050	9	10	970	14th....	6,760	23	1	3,750
2,590	12	..	1,230	15th....	7,260	24	1	4,110
3,120	14	..	1,520	16th....	7,770	25	..	4,470
3,650	15	9	1,810	17th....	8,290	26	1	4,850
4,180	17	4	2,110	18th....	8,800	27	6	5,250
4,700	18	8	2,420	19th....	9,320	29	5	5,660
5,220	19	10	2,740	20th....	Policy paid-up.			6,080

Table contains the values as at the end of the policy years stated, and is based on Table of Mortality and three per cent interest. The values given are based on the surrender charge, which, after twenty years shall equal one per cent, and does not exceed two and one-half per cent of the face value of the policy plus additions. Where the premiums are not payable annually, or through the date of the default does not coincide with the end of the policy year, the values in the above table will be equitably adjusted.

SETTLEMENT PRIVILEGES.—In lieu of the settlement in one sum of this policy when a claim is made, the company will pay for each \$1000 net value thereof, the amount in instalments of \$211 each, or in ten instalments of \$113 each, or in fifteen instalments of \$65 each, or in twenty instalments of \$36 each, or in continuous instalments payable for years certain, as given below, and as much longer afterwards as the beneficiary may desire. The first of these instalments shall be payable upon the death of the insured and the remainder annually thereafter.

TABLE OF CONTINUOUS INSTALLMENTS.

AGE OF INSURED.	Amount of Each Instalment.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE LAST BIRTHDAY OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
40	\$	39 and 40....	49	53.....	58
41	40	41.....	50	54 and 55....	59
42	41	42 and 43....	51	56.....	60
43	42	44.....	52	57 and 58....	61
44	43	45 and 46....	53	59 and 60....	62
45	44	47.....	54	61 to 63.....	63
46	45	48 and 49....	55	64 to 67.....	64
47	46	50.....	56	68 and over...	65
48	47	51 and 52....	57		

Instalments are subject to the election (made by written notice to the company office) of the insured, or the owner, or the beneficiary, after the insured's death shall have made no election. Any instalments thus payable which shall be paid prior to the death of the beneficiary, shall be paid unless otherwise directed by the insured, to the beneficiary's legal representatives or assigns. Such instalments as are contingent only upon their payment during a fixed period, shall be paid at three per cent, unless otherwise specified, by the owner or by the insured in making such election.

POLICY IN FORCE.—Under no circumstances shall this policy be held to be in force until the actual payment to, and acceptance of, the first premium thereon by an agent of the company, and the delivery to the applicant, when in the same health as stated in the application for this policy, of the official receipt, signed by the managing director.

PREMIUMS—HOW PAID.—Payment of premiums to agents will not be valid unless given, signed by the managing director. When receipts are sent to agents such agents shall countersign and date the same only on the day of the actual payment, and as evidence of its then payment to them. All premiums are payable at the head office in Toronto. For the convenience of the insured,

Northern Assurance Company of Michigan.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1907.

C. L. AYRES, Pres.

FRED H. ALDEN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating), (Reserve at 3¼%).

Age.	ENDOWMENTS AT AGE 85					ENDOWMENT.						TERM.	
	Continuous. Premium.	10-Premium.	15-Premium.	20-Premium.		10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	10-Payment, 20-Year.	5-Year.	10-Year.
15	\$ 13.21	\$ 34.34	\$ 25.46	\$ 21.13		\$ 88.09	\$ 55.77	\$ 40.02	\$ 31.02	\$ 25.30	\$ 65.05		
16	13.48	34.83	25.83	21.43		88.14	55.82	40.07	31.07	25.35	65.10		
17	13.76	35.17	26.04	21.58		88.19	55.87	40.12	31.12	25.40	65.15		
18	14.05	35.53	26.26	21.73		88.24	55.92	40.17	31.17	25.45	65.20		
19	14.34	35.94	26.53	21.94		88.29	55.97	40.22	31.22	25.50	65.25		
20	14.67	36.35	26.79	22.13		88.34	56.02	40.27	31.27	25.55	65.30	7.97	8.49
21	14.99	36.94	27.23	22.50		88.41	56.09	40.34	31.35	25.64	65.39	8.02	8.55
22	15.34	37.52	27.66	22.86		88.46	56.14	40.38	31.41	25.71	65.45	8.08	8.63
23	15.69	38.17	28.15	23.27		88.56	56.24	40.49	31.53	25.85	65.58	8.13	8.70
24	16.06	38.90	28.61	23.66		88.62	56.29	40.55	31.60	25.94	65.66	8.19	8.77
25	16.45	39.48	29.12	24.08		88.70	56.37	40.64	31.70	26.07	65.77	8.27	8.86
26	16.85	40.16	29.62	24.50		88.76	56.44	40.71	31.80	26.19	65.87	8.34	8.95
27	17.30	40.91	30.19	24.98		88.88	56.55	40.84	31.94	26.36	67.02	8.41	9.05
28	17.74	41.64	30.73	25.43		88.96	56.63	40.92	32.04	26.49	67.12	8.50	9.16
29	18.23	42.42	31.32	25.93		89.06	56.73	41.04	32.19	26.68	67.27	8.59	9.27
30	18.72	43.20	31.90	26.42		89.15	56.82	41.14	32.32	26.84	67.40	8.69	9.40
31	19.25	44.04	32.53	26.95		89.26	56.94	41.27	32.48	27.05	67.56	8.79	9.54
32	19.82	44.91	33.19	27.51		89.39	57.07	41.43	32.67	27.26	67.74	8.91	9.70
33	20.41	45.79	33.84	28.07		89.50	57.18	41.56	32.85	27.47	67.90	9.03	9.86
34	21.03	46.70	34.52	28.65		89.61	57.31	41.71	33.05	27.70	68.08	9.17	10.05
35	21.68	47.69	35.29	29.30		89.78	57.49	41.93	33.32	28.01	68.33	9.33	10.25
36	22.38	48.67	36.03	29.94		89.92	57.65	42.12	33.56	28.31	68.55	9.49	10.48
37	23.11	49.69	36.80	30.61		90.02	57.81	42.33	33.85	28.64	68.79	9.68	10.73
38	23.89	50.77	37.62	31.33		90.24	58.02	42.58	34.17	29.03	69.07	9.88	11.02
39	24.73	51.89	38.49	32.09		90.45	58.26	42.88	34.55	29.48	69.40	10.10	11.35
40	25.60	53.06	39.40	32.89		90.67	58.52	43.20	34.95	29.95	69.74	10.36	11.68
41	26.53	54.26	40.33	33.72		90.90	58.79	43.55	35.40	30.52	70.13	10.73	12.10
42	27.52	55.49	41.29	34.58		91.14	59.08	43.92	35.88	31.10	70.52	11.15	12.57
43	28.56	56.79	42.32	35.51		91.43	59.42	44.35	36.44	31.77	70.99	11.61	13.10
44	29.70	58.15	43.41	36.49		91.75	59.82	44.85	37.06	32.52	71.51	12.14	13.70
45	30.90	59.53	44.50	37.50		92.06	60.22	45.36	37.73	33.31	72.05	12.73	14.36
46	32.19	61.05	45.74	38.64		92.50	60.74	46.01	38.52	34.27	72.73	13.40	15.09
47	33.60	62.66	47.08	39.89		93.01	61.36	46.77	39.41	35.36	73.51	14.15	15.87
48	35.12	64.34	48.47	41.21		93.58	62.05	47.61	40.41	36.54	74.38	15.01	17.70
49	36.74	66.06	49.91	42.58		94.17	62.76	48.49	41.47	37.81	75.27	15.95	18.84
50	38.46	67.84	51.43	44.04		94.82	63.56	49.48	42.64	39.20	76.27	17.06	20.06
51	40.30	69.74	53.06	45.62		95.56	64.47	50.61	43.97	.....	77.40	18.27	21.50
52	42.27	71.73	54.79	47.32		96.39	65.48	51.85	45.44	.....	78.63	19.62	23.10
53	44.32	73.75	56.57	49.08		97.24	66.54	53.16	47.00	.....	79.92	21.12	24.90
54	46.56	75.86	58.45	50.97		98.19	67.72	54.61	48.71	.....	81.33	22.80	26.85
55	48.96	78.07	60.45	52.98		99.23	69.02	56.22	50.58	.....	82.87	24.67	28.90
56	51.47	80.37	62.56	55.13		100.35	70.43	57.97	.....	.....	84.53	.....	30.75
57	54.23	82.76	64.78	57.41		101.58	71.98	59.86	.....	.....	86.31	.....	32.75
58	57.12	85.26	67.14	59.86		102.92	73.69	61.94	.....	.....	88.24	.....	35.00
59	60.29	87.88	69.66	62.49		104.39	75.56	64.23	.....	.....	90.34	.....	37.50
60	63.64	90.66	72.36	65.33		106.03	77.63	66.73	.....	.....	92.61	.....	40.25

Maximum amount carried on one life, \$5000.

Northern Assurance Company of Michigan.

Twenty-Payment Endowment at 85—Disability—
Non-Participating.

\$10,000. ANNUAL PREMIUM, \$293. AGE, 35.

Northern Assurance Company of Michigan hereby assures the John Doe of Detroit, Mich., in the amount of ten thousand and promises to pay said sum to John Doe, his executor, or assigns, on the seventh day of November, 1964, due proof of the previous death of the said assured, and company promises to immediately pay said sum to him, or to his wife, or to such other beneficiary as may, according to the conditions hereof, be finally designated and recognized by the company hereon; or if no beneficiary be then living, then to the executor or administrator of the said assured; deducting from said amount any indebtedness to this company hereon, or otherwise, and the premium, if any, for the balance of the term, subject to the following conditions and provisions as recited hereafter in this contract, which are made a part hereof.

If any subsequent premiums or instalment thereof is not paid when due, or if any misrepresentation or statements in the application for this policy are fraudulent, this policy shall become void except as hereinafter agreed. If the full annual premiums have been paid hereon, in event of default in the payment of any subsequent premium or instalment thereof, the company will (subject to adjustment for any existing indebtedness), grant one of the following options: (a) the assurance will be for the face of the policy for such term as the cash value of the policy will permit.

(b)		(c)	(d)	(a)		(b)	(c)	(d)	(d)
Yrs.	Ms.	\$	\$	YEARS.	Ys. Ms.	End't.	\$	\$	
4	4	960	380	12	21 10	.....	5,850	2,800	
7	1	1,530	620	13	22 11	.....	6,380	3,120	
10	1	2,160	890	14	23 10	.....	6,900	3,450	
12	5	2,680	1,130	15	24 10	.....	7,410	3,790	
14	8	3,230	1,390	16	25 10	.....	7,920	4,140	
16	6	3,760	1,650	17	27 0	.....	8,430	4,500	
18	1	4,280	1,920	18	28 6	.....	8,940	4,880	
19	7	4,820	2,210	19	30 11	.....	9,470	5,280	
20	10	5,340	2,500	20	30 0	10,000	10,000	5,690	

If 1 year's premiums have been paid and this policy has been in force for years, but any action on the part of the assured continue this policy as extended years and months for the face of the policy, and endowment payable at end of period, if living.

On legal surrender of this policy a paid-up endowment assurance policy mature time as original policy for:

Amount the company will pay in cash, or loan at a rate not exceeding six (6%) per annum upon legal and satisfactory surrender or assignment of this policy. See back of policy for cash value beyond twenty years.

Contract is made in consideration of the application of the application thereon which application is hereby made a part hereof, and a copy of same contained herein, and in further consideration of the sum of two hundred ninety-three dollars, to be paid in advance of this policy, and thereafter to the company, either at my office, in the city of Detroit, Michigan, or to an agent of the company, authorized to receive the same, the payment of the sum on or before the seventh day of November in every year until premiums for twenty years, including the first year, have been paid.

This insurance is based upon the American Experience Table of Mortality, and three per cent interest, and for the first year is term assurance, modified on the basis of a twenty payment life policy, and in consideration of the premium therefor, required, this assurance is continued as a limited premium endowment policy until the payment of further premiums thereafter, as herein provided.

Witness my hand, the Northern Assurance Company of Michigan, has by its president, John Doe, executed and delivered this contract at Detroit, on this seventh day of November, A. D., 1914.

CONTINUATION OF CASH VALUES.

AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.	AFTER POLICY SHALL HAVE BEEN IN FORCE FOR	Amount the Company Will Pay in Cash Upon Legal Surrender of the Policy.
Full Years.	\$	Full Years.	\$
25.....	6,310	40.....	8,160
30.....	6,940	45.....	8,830
35.....	7,560	50.....	10,000

Values for intermediate years will be furnished on request.

PROVISIONS AND OPTIONS.

SUICIDE.—Self-destruction, sane or insane, within one year from the date hereof is not a risk assumed by this company, but in such case it will pay the amount of the net reserve under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium, but shall always be subject to adjustment for age in age.

LIMITATION FOR SUIT.—No suit shall be brought against the company on any date under this policy, unless commenced within six years from the time when the right of action accrues.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached, shall constitute the entire contract between the parties hereto.

STATEMENTS WARRANTIES.—All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless contained in the application for this policy.

ASSIGNMENTS.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary.

WHO AUTHORIZED TO DISCHARGE CONTRACTS.—No person, except the president or secretary, is authorized to make, alter, or discharge contracts or waive forfeitures.

PREMIUMS WHEN CONSIDERED PAID.—No premium shall be considered as paid unless and until a receipt shall be given therefor signed by the president or secretary, and countersigned by an agent authorized to receive such premium.

POLICY WHEN EFFECTIVE.—This policy shall not take effect until the first premium hereon is paid during the lifetime and good health of the assured. The first year's assurance under this policy is term assurance.

CHANGE OF BENEFICIARY.—The assured may change the beneficial interest hereon from time to time, subject, however, to the rights of any assignee, upon filing a written request with said company at its home office, in such form as it may require, but no change shall take effect unless and until endorsement thereof shall have been made hereon by the president or secretary.

DAYS OF GRACE.—A grace of thirty-one days will be allowed in the payment of all premiums excepting during the first year, the policy to remain in force for its full amount during such period.

REINSTATEMENT.—This policy may be reinstated at any time within three years, or within the term of extension, if more than three years, upon evidence of good health satisfactory to the company, and the payment of overdue premiums with interest at five per cent.

MISSTATEMENT OF AGE.—In case of misstatement of age, no greater sum will be paid hereunder than the amount which the premium paid hereon would have purchased at the true age at the rate in use at the date of this policy.

VALUES EXPLAINED.—The cash value of this policy shall be the full reserve, less a surrender charge not to exceed one per cent of the amount assured. The cash values given on the first page are net, the surrender charge as above having been first deducted. The loan value shall in no case be less than the even dollars in the column of cash values for the same policy year. The assurance value shall always be the assurance equivalent of the cash value provided for herein. Paid-up and extended assurances effected under this policy may be surrendered by the assured for their full reserve value at any time. The values in this policy will be increased pro rata by the payment of a quarterly or semi-annual premium hereon. The cash values in the table on the first page of this policy are available at the end of the policy year indicated in the table, but may be had by the assured any time as stated herein after the payment of the premium in advance for the current policy year, less interest for the unexpired portion of the year at the rate of three and one-half per cent ($3\frac{1}{2}\%$) per annum. The loan value in the table on the first page of this policy is available on or after payment of the full year's premium for the current policy year indicated therein, provided, however, that in such case interest will be deducted in advance for the balance of the current policy year at the rate of six per cent per annum. The company may defer the payment of the cash value or the making of a loan (unless the loan be for the purpose of paying premiums to the company) for a period not exceeding ninety days from date of application therefor.

LOAN FORFEITURES, WHEN TO INVALIDATE CONTRACT.—Failure to pay any loan secured by this policy, or interest thereon, when due shall not invalidate the policy and the entire indebtedness shall equal the loan value hereof, nor until one month after notice shall have been mailed to the last known address of the assured and of the assignee, if any.

SETTLEMENT IN EVENT OF PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the assured or someone in his behalf shall furnish the company with satisfactory proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of satisfactory proof of permanent total disability. The amount of each such annual instalment shall be six and eight tenths per cent of the amount of assurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalment remaining unpaid at the death of the assured shall be payable as they become due to the beneficiary or beneficiaries of this assurance, who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum. The assured shall not have the right to commute any instalments becoming payable under this contract prior to the date specified for its maturity as an endowment. If the assured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page one shall increase in the same manner as if the premiums were being paid by the assured. In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as permanent total disability within the meaning of this provision. The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of assurance hereunder, which premium is included in the whole premium charged for this contract. It is agreed that the assured may at any time discontinue the benefits provided by this clause and hereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the assured.

TRUST FUND AND INSTALMENT PRIVILEGES.—The assured, by written notice to the company at its home office, and with the written consent of the assignee, if any, and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy, if not less than \$1000, paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest at the above rate to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual or monthly instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying Table C for each \$1000 of said net sum. (3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the accompanying Table D, for each \$1000 of said net sum. Instalments payable under options 2 or 3, which shall not have been paid prior to the death of the payee, shall be paid to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice.

TABLE OF INSTALMENTS.

For each \$1000 of Proceeds under this Policy.

TABLE C—LIMITED INCOME.—Income limited to one of the periods named below; any number of years, from two to thirty, may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	NUMBER OF MONTHLY INCOMES.	Amount of Each Monthly Income.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	NUMBER OF MONTHLY INCOMES.	Amount of Each Monthly Income.
	\$		\$		\$		\$
2	508.60	24	43.05	17	76.37	204	6.46
3	344.86	36	29.19	18	73.25	216	6.20
4	263.04	48	22.27	19	70.47	228	5.97
5	213.99	60	18.11	20	67.98	240	5.75
6	181.32	72	15.35	21	65.74	252	5.56
7	158.01	84	13.38	22	63.70	264	5.39
8	140.56	96	11.90	23	61.85	276	5.24
9	127.00	108	10.75	24	60.17	288	5.09
10	116.18	120	9.83	25	58.62	300	4.96
11	107.32	132	9.09	26	57.20	312	4.84
12	99.98	144	8.46	27	55.90	324	4.73
13	93.78	156	7.94	28	54.69	336	4.63
14	88.47	168	7.49	29	53.57	348	4.53
15	83.89	180	7.10	30	52.53	360	4.45
16	79.89	192	6.76				

TABLE D—LIFE INCOME (20 YEARS CERTAIN).—Income to be paid for at least 20 years, but to continue during entire lifetime of beneficiary or assured.

ATTAINED AGE OF BENEFICIARY OR ASSURED AT TIME OF FIRST PAYMENT.	Amount of Each Annual Income.	Amount of Each Monthly Income.	ATTAINED AGE OF BENEFICIARY OR ASSURED AT TIME OF FIRST PAYMENT.	Amount of Each Annual Income.	Amount of Each Monthly Income.
	\$	\$		\$	\$
10*	43.24	3.66	41	53.71	4.48
11	43.40	3.67	42	54.31	4.53
12	43.57	3.69	43	54.93	4.58
13	43.75	3.70	44	55.56	4.63
14	43.94	3.72	45	56.21	4.68
15	44.13	3.74	46	56.86	4.73
16	44.34	3.75	47	57.53	4.78
17	44.55	3.77	48	58.21	4.83
18	44.77	3.79	49	58.90	4.88
19	45.00	3.81	50	59.57	4.93
20	45.24	3.83	51	60.25	4.98
21	45.50	3.85	52	60.91	5.03
22	45.76	3.87	53	61.57	5.08
23	46.04	3.90	54	62.21	5.13
24	46.32	3.92	55	62.83	5.18
25	46.63	3.95	56	63.43	5.23
26	46.95	3.97	57	64.00	5.28
27	47.28	4.00	58	64.53	5.33
28	47.62	4.03	59	65.04	5.38
29	47.98	4.06	60	65.50	5.43
30	48.36	4.09	61	65.92	5.48
31	48.76	4.12	62	66.31	5.53
32	49.17	4.16	63	66.65	5.58
33	49.60	4.20	64	66.94	5.63
34	50.04	4.24	65	67.20	5.68
35	50.51	4.28	66	67.41	5.73
36	51.00	4.32	67	67.58	5.78
37	51.50	4.36	68	67.71	5.83
38	52.03	4.40	69	67.82	5.88
39	52.57	4.45	70*	67.89	5.93
40	53.13	4.50			

* Values under age 10 same as age 10, and values over age 70 same as age 70. See illustrations following.

TABLE E—LIFE INCOME.—Income to be paid during the lifetime of beneficiary or assured. (Male.)

Amount of Each Annual Income.		Amount of Each Annual Income.		Amount of Each Annual Income.	
	\$		\$		\$
10	43.57	31	52.29	51	70.46
11	43.79	32	52.82	52	72.02
12	44.07	33	53.36	53	73.69
13	44.40	34	53.95	54	75.43
14	44.76	35	54.56	55	77.29
15	45.15	36	55.19	56	79.27
16	45.55	37	55.87	57	81.38
17	45.96	38	56.59	58	83.64
18	46.37	39	57.34	59	86.05
19	46.75	40	58.14	60	88.57
20	47.12	41	58.97	61	91.26
21	47.50	42	59.85	62	94.16
22	47.93	43	60.79	63	97.29
23	48.40	44	61.77	64	100.64
24	48.91	45	62.82	65	104.18
25	49.46	46	63.93	66	107.75
26	50.04	47	65.08	67	111.33
27	50.45	48	66.31	68	114.97
28	50.87	49	67.63	69	118.66
29	51.32	50	69.00	70	122.39
30	51.79				

CONDITIONS GOVERNING PRIVILEGES.—If the trust is created by the assured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the assured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the assured.

Northern Life Insurance Company.

HEAD OFFICE, SEATTLE, WASH.

Commenced Business 1906. H. C. HENRY, Pres. T. M. MORGAN, 2d Vice-Pres.
D. B. MORGAN, Genl. Mgr.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserves at 3 and 3½%.)

Age.	LIFE.					ENDOWMENT.			LIFE, WITH FULL ACCIDENT AND HEALTH.				
	10-Year Term.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.	10-Year Term.
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	11.65	17.20	44.20	32.20	27.20	98.00	67.40	48.25	21.45	31.45	102.25	52.50	16.90
22	11.75	17.60	44.90	32.75	27.65	98.05	67.45	48.30	21.85	31.90	102.30	52.55	17.00
23	11.80	18.00	45.65	33.30	28.10	98.10	67.50	48.35	22.30	32.40	102.40	52.65	17.10
24	11.95	18.45	46.40	33.85	28.60	98.10	67.55	48.40	22.80	32.95	102.45	52.75	17.30
25	12.05	18.90	47.20	34.45	29.10	98.15	67.60	48.50	23.30	33.50	102.55	52.90	17.45
26	12.15	19.35	48.00	35.05	29.60	98.20	67.65	48.55	23.80	34.05	102.65	53.00	17.60
27	12.25	19.85	48.85	35.65	30.15	98.20	67.70	48.60	24.35	34.65	102.70	53.10	17.75
28	12.40	20.35	49.70	36.30	30.70	98.25	67.75	48.70	24.90	35.25	102.80	53.25	17.90
29	12.55	20.90	50.65	37.00	31.30	98.30	67.80	48.80	25.55	35.95	102.95	53.45	18.30
30	12.70	21.50	51.60	37.70	31.90	98.35	67.90	48.90	26.25	36.65	103.10	53.65	18.45
31	12.90	22.10	52.55	38.40	32.55	98.40	67.95	49.00	26.95	37.40	103.25	53.85	18.75
32	13.10	22.75	53.60	39.20	33.20	98.45	68.05	49.10	27.70	38.15	103.40	54.05	19.05
33	13.30	23.40	54.65	39.95	33.90	98.55	68.15	49.25	28.45	38.95	103.60	54.30	19.35
34	13.50	24.15	55.70	40.80	34.60	98.60	68.25	49.40	29.30	39.75	103.75	54.55	19.65
35	13.75	24.90	56.85	41.65	35.35	98.70	68.40	49.55	30.20	40.65	104.00	54.85	20.05
36	14.05	25.70	58.05	42.55	36.10	98.75	68.50	49.75	31.15	41.55	104.20	55.20	20.50
37	14.35	26.55	59.25	43.45	36.95	98.85	68.65	49.95	32.15	42.55	104.45	55.55	20.95
38	14.70	27.45	60.50	44.40	37.80	98.95	68.80	50.15	33.20	43.55	104.70	55.90	21.45
39	15.10	28.40	61.80	45.40	38.70	99.10	69.00	50.40	34.30	44.60	105.00	56.30	22.00
40	15.50	29.40	63.15	46.45	39.60	99.20	69.20	50.70	35.45	45.65	105.25	56.75	22.55
41	16.00	30.45	64.60	47.50	40.60	99.35	69.45	51.05	36.70	46.85	105.60	57.30	23.35
42	16.55	31.60	66.05	48.65	41.65	99.50	69.70	51.40	38.05	48.10	105.95	57.85	24.00
43	17.20	32.80	67.55	49.80	42.70	99.70	70.00	51.80	39.50	49.40	106.40	58.50	24.90
44	17.90	34.10	69.10	51.05	43.85	99.90	70.35	52.30	41.05	50.80	106.85	59.25	25.85
45	18.70	35.45	70.75	52.35	45.10	100.15	70.70	52.80	42.65	52.30	107.35	60.00	26.90
46	19.60	36.90	72.45	53.70	46.35	100.40	71.15	53.40	44.35	53.80	107.85	60.85	28.05
47	20.60	38.45	74.20	55.15	47.70	100.75	71.65	54.05	46.15	55.40	108.45	61.75	29.30
48	21.75	40.10	76.05	56.65	49.15	101.10	72.20	54.80	48.05	57.10	109.05	62.75	30.70
49	23.05	41.85	77.95	58.20	50.70	101.50	72.80	55.65	50.05	58.90	109.70	63.85	32.25
50	24.45	43.75	79.95	59.85	52.30	101.95	73.50	56.55	52.25	60.80	110.45	65.05	33.95
51	26.05	45.75	82.00	61.60	54.05	102.45	74.25	57.60	54.55	62.85	111.25	66.40	35.85
52	27.85	47.85	84.15	63.45	55.85	103.00	75.10	58.70	56.90	64.90	112.05	67.75	37.90
53	29.80	50.15	86.35	65.35	57.80	103.65	76.10	60.00	59.40	67.05	112.90	69.25	40.05
54	31.95	52.60	88.65	67.40	59.90	104.35	77.15	61.40	62.10	69.40	113.85	70.90	42.45
55	34.35	55.15	91.05	69.55	62.10	105.10	78.30	62.95	64.90	71.85	114.85	72.70	45.10
56	37.00	57.95	93.60	71.80	64.50	105.95	79.65	64.65	67.95	74.50	115.95	74.65	48.00
57	39.95	60.90	96.20	74.20	67.05	106.95	81.10	66.55	71.20	77.35	117.25	76.85	51.35
58	43.15	64.05	98.90	76.75	69.80	108.00	82.70	68.65	74.65	80.40	118.60	79.25	54.75
59	46.70	67.45	101.75	79.50	72.75	109.20	84.55	71.00	78.35	83.65	120.10	81.90	58.60
60	50.60	71.05	104.75	82.40	75.90	110.50	86.55	73.55	82.25	87.10	121.70	84.75	62.80
61	54.85	74.90	107.90	85.50	79.30	111.95	88.75	76.35	86.40	90.80	123.45	87.85	67.35

* Adopted Jan. 1, 1922. Rates, to age 55, include total disability benefits.

Maximum amount carried on one life, \$25,000.

Northern Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—FIVE-YEAR DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$361. AGE, 35.

The Northern Life Insurance Company, Seattle, Wash., hereby insures the life of George Washington, of Seattle, Wash. (hereinafter called the insured), and upon receipt of due proofs of the death of the insured, and upon surrender of this policy, agrees to pay ten thousand dollars (less any unpaid portion of the insured's premium and less any note or other indebtedness to the company hereon) to Martha Washington, his wife, if she survive him, otherwise to the executors, administrators or assigns of the insured, subject to the right of the insured to change the beneficiary or beneficiaries as hereinafter provided.

This policy is issued in consideration of the application, a copy of which is attached hereto and hereby made a part of this contract, and of the annual premium of three hundred sixty-one dollars on the date hereof and on the first day of January in every year until twenty annual premiums have been paid.

One month of grace will be allowed in the payment of premiums hereon after one full year's premium has been paid.

This policy is non-forfeitable for failure to pay premium, after three full annual premiums have been paid in cash, in which event, if no other option has been selected by the insured, it will continue in force for the face of the policy for the time provided by the table of life insurance values endorsed hereon.

This policy is incontestable after one year, as provided under general provisions. The life insurance options, life insurance values, permanent disability clause, general provisions and instalment and annuity options elsewhere hereon are referred to and hereby made part of this contract as fully as though recited here at length. Witness my hand at Seattle, Wash., this first day of January, 1912.

LIFE INSURANCE OPTIONS.—This policy participates in the division of surplus of the company. The accumulation period of this policy shall be completed on the first day of January, 1917, and on each fifth anniversary thereafter. All premiums having been paid in full, the company will, on such date and subsequent fifth anniversaries, pay to this policy its share of surplus payable in cash; or the insured may, in lieu of such option, at the time such dividend is declared or within one month of the annual premium due date in any such year, select any other of the following options: (1) Take the surplus in cash. Or, (2) apply such surplus to the purchase of an annuity, to be paid in reduction of future premiums. Or, (3) apply such surplus to the purchase of paid additions to the face of the policy, such additions to the policy also participating in dividends. Or, (4) allow such surplus to accumulate at a rate of interest determined by the company and compounding annually; such accumulation to be payable to the insured at any time on demand, or payable in addition to the insurance at death. Or, (5) apply such surplus toward making this policy fully paid up in a constantly reducing amount, as additional surplus is so applied. Provided, that any such option calling for a loan of insurance shall be subject to evidence satisfactory to the company of continued insurability.

LIFE INSURANCE VALUES.—At the insured's option, in event of lapse in payment of premium, by written request addressed to the home office, and mailed before the expiration of the month of grace, and upon surrender of this policy for such endorsement hereon, the insured may select one of the following optional values after full annual premiums have been paid in cash for the year shown, which value shall not be in excess of the reserve value according to the American Experience Table of Mortality and three and one-half per cent interest. If, at the end of said month of grace, the insured has not made selection as above, the continued insurance shall be finally determined to be the value selected. If there is any unpaid premium note or other unpaid note or any other indebtedness to the company on account of this policy, such indebtedness shall first be deducted from the amount of the cash value to determine what if any value remains, and the value of the other options shall be reduced in like proportion, the continued insurance being, therefore, for the face of the policy but with the value reduced in time to correspond to any such indebtedness. If there should be any paid-up additions hereto and the insured insurance option is selected, such paid-up addition shall be canceled and an equivalent value in cash applied to increase the time for which the face of the policy is in force. The insurance in this table is non-participating when applicable use of lapse in payment of premium:

LOANS.—The company will loan the amount of the cash value of this policy, including that of any dividend additions hereto, at not to exceed six per cent interest payable in advance, upon execution of the proper evidence of such indebtedness, but such loan shall be deferred by the company for not to exceed six months. This policy will be the security required for such loan.

END OF POLICY YEAR.	Face of Policy Continued for	Paid-up Policy.	Cash Values.	END OF POLICY YEAR.	Face Policy Continued for	Paid-up Policy.	Cash Values.
	yrs. mos.	\$	\$		yrs. mos.	\$	\$
3.....	4 11	1,080	420	12.....	21 10	5,880	2,790
4.....	7 6	1,620	650	13.....	22 10	6,380	3,100
5.....	10 1	2,160	880	14.....	23 9	6,900	3,420
6.....	12 6	2,700	1,130	15.....	24 8	7,410	3,770
7.....	14 7	3,230	1,380	16.....	25 9	7,930	4,120
8.....	16 6	3,760	1,640	17.....	26 11	8,440	4,480
9.....	18 1	4,290	1,910	18.....	28 4	8,960	4,850
10.....	19 6	4,820	2,190	19.....	30 7	9,470	5,250
11.....	20 9	5,340	2,490	20.....	Full Paid.	10,000	5,600

NOTE.—On any other anniversary after second year values will be allowed on the same basis.

PERMANENT DISABILITY.—After one full annual premium shall have been paid hereon in cash, and before default in payment of any subsequent premium (provided the insured shall not have reached the age of sixty), if the insured shall furnish the company with due proofs that he has become disabled by accident or disease and that such accident or disease was not the evident necessary consequence of his voluntary act or consent and was not due to any defect or condition existing at time of making application for this policy, and that he will be wholly, continuously and permanently disabled thereby for life, so that he will be able to engage in no occupation whatever for wages or profit, then the company, by such endorsement upon this policy, will agree to continue the life insurance in force without further payment of premium, and the cash surrender values shall continue to increase as shown in the above table. If this policy should provide for premiums beyond age sixty, this provision for cessation of premiums shall become void on the first annual premium due date, without grace, after the insured shall reach the age of sixty years, but such termination of liability hereunder shall not affect any claim duly accrued prior to such date, of which the company had received due notice. Or, this provision may be canceled on any annual premium date on written request of the insured, and if so terminated for any cause, subsequent premiums shall be reduced by the premium for this provision as shown on page three. The company may require evidence of continued disability and if the insured should recover from his disability so as to be able to engage in any gainful occupation, it is agreed that this policy shall be void unless all premiums are thereafter paid according to the original terms of the policy, and the premium for the then current year immediately paid, whereupon the policy will be fully reinstated without re-examination and without payment of any premiums previously waived by reason of this agreement, such reinstatement being as though no lapse in payment of premium had occurred. This provision for cessation of premium shall be held to be a part of and involve only the life insurance portion of the policy, and if accident or sickness insurance shall be included in or hereafter added to this policy, such insurance shall not be held to be in anywise modified by this provision, and such accident or sickness insurance shall terminate on non-payment of premium or whenever the benefit granted by this provision becomes applicable, but any benefits then due for any accident or sickness insurance shall be due and payable in addition to the benefits provided by this clause.

GENERAL PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of policy, or date of any re-instatement, for any cause other than that involving the non-payment of premium, except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Such right of contest shall be held vested in the company only upon written notice with reason therefor being mailed or delivered to the insured within such first year.

ASSIGNMENTS.—Assignments under this policy will not be noticed by the company unless filed with the home office on the prescribed form. The company shall not be responsible for the validity of any assignment.

ADDRESS OF INSURED.—Except in the case of notice of forfeiture for non-payment of loans, as elsewhere provided, the address of the insured for all purposes relating to this policy shall be understood and held to be the postoffice address given in the application, unless the insured shall make definite and specific written request of the company for change, in which event such new address then given shall be held to be his address and again changed by like proceeding.

RE-INSTATEMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all arrears hereon with interest at not exceeding six per cent per annum.

RESERVE BASIS.—The first annual premium on this policy pays for one year preliminary term insurance, and all surrender values given are calculated upon the American Experience Table of Mortality, with three and one-half per cent interest, without surrender charge, in accordance with the tables printed elsewhere on the policy.

CHANGE OF BENEFICIARY.—The insured, if not otherwise specified herein, and if no assignment has been made, reserves the right to change the beneficiary by obtaining such endorsement on the policy by the president or secretary of the company, and in

like method waive such privilege, thereby irrevocably determining the bene-

—After three full years' premiums in cash have been paid, failure to repay in or indebtedness shall not void this policy until the total indebtedness hereon equal the cash value, including the cash value of any dividend additions, nor until such after notice has been mailed to the last known address of insured and of any assignee according to the policy, and any interest not paid when due shall be added to the principal and bear a like rate of interest.

—Shall not affect the validity of this policy after one year from date of issue and travel.—No restriction whatever is placed upon the residence or of the insured after one year from date.

—The first and all other payments due the company hereon are payable at the home office or else to a duly authorized agent holding the company's therefor, signed by the president, secretary or general manager of the company, a payment in advance shall be a condition precedent to the validity of any claim on this policy. In event of lapse in payment of any premium or part of premium due, all insurance hereunder shall immediately terminate, and all former payee hereon be forfeited to the company, except as modified only by the table of life values and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other due the company hereon, and if further notice is required by law the evidence of the company hereon, and if such notice is issued shall, without further delay, be held adequate evidence of full compliance with legal requirements. The premium for cessation of premiums in event of permanent disability is five dollars.

—Any proceeds of this policy when due may be left with the common execution of a trust agreement therefor, whereby the payee may elect to leave the same in trust with the company and receive annually or quarterly thereon, while living, three and one-half per cent interest on the principal, and to withdraw the principal at any time thereafter at will, or if not so withdrawn the principal to be paid at death of such payee; or may be converted into an annuity upon the basis of the table of annuity options printed elsewhere hereon; all subject to any previous endorsement in the policy for a different method of payment by authority of the insured or the owner of the policy.

—The terms of this contract are wholly expressed in this policy and no agent has any authority, and no notice to or knowledge of and no by any agent or any other person shall be held to extend any time or effect any or waiver whatsoever of any of the conditions of this policy unless endorsed hereon by the president, secretary or general manager of the company. No warranty by the insured shall be used in defense against any claim unless contained in a written policy, and all warranties made by the insured shall, in the absence of fraud, be considered representations and not warranties. The company shall have the right and authority to examine the insured's person or body in case of injury or sickness resulting in permanent disability, when so often as it may require. Failure to pay when due, or any instalment of such note, given by the insured in payment hereon (except where modified under loans and in table of life insurance values, when three full cash premiums have been paid) shall make it optional with the company at any time thereafter to cancel this policy from the time written notice thereof is delivered to the insured; and, in event of such failure to pay, all former payments shall be added to the company, and there shall be credited on any unpaid premium the earned portion of premium, (no rate for the unexpired portion of the period covered premium). If this policy does not conform to the laws of any State where the policy is written, it shall be held to be modified to the extent necessary to conform to and any conditions herein contrary to such laws shall be held not to be any part of this contract, and there shall be read into the policy any further provisions essential to conform to such laws. The interest allotted on any dividends left with the company shall not be less than three and one-half per cent.

—The insured may (by obtaining such endorsement by the president or secretary of the company) have this policy made payable in advance with one of the following options and the subjoined table, and such method of payment shall then be irrevocable except by like action of the insured.

1.—To have this policy payable in from two to thirty instalments covering a term of years, the full value of such instalments being payable regardless of length of life of the payee; or

2.—To have this policy payable by twenty certain annual instalments, the full value of such twenty instalments being payable regardless of length of life of the payee, payments continued thereafter so long as such designated payee may live. Under option (2) the beneficiary cannot be a firm or corporation, but must be one person, and change of beneficiary under this option cannot be made after death of insured.

—The following values do not include right to participate in any division of surplus. If an instalment will be payable at the death of the insured or at the time the cash value would have fallen due.

INSTALLMENTS FOR EACH \$1000 CASH PROVIDED BY POLICY.

OPTION 1.		OPTION 2.			
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	
	\$	Years	\$	Years	
2.....	508.59	10 or less...	43.18	41.....	
3.....	344.84	11.....	43.34	42.....	
4.....	263.04	12.....	43.52	43.....	
5.....	213.99	13.....	43.70	44.....	
6.....	181.32	14.....	43.90	45.....	
7.....	158.01	15.....	44.10	46.....	
8.....	140.55	16.....	44.31	47.....	
9.....	127.00	17.....	44.53	48.....	
10.....	116.17	18.....	44.76	49.....	
11.....	107.33	19.....	45.00	50.....	
12.....	99.98	20.....	45.24	51.....	
13.....	93.77	21.....	45.49	52.....	
14.....	88.47	22.....	45.76	53.....	
15.....	83.88	23.....	46.03	54.....	
16.....	79.88	24.....	46.32	55.....	
17.....	76.37	25.....	46.63	56.....	
18.....	73.25	26.....	46.94	57.....	
19.....	70.47	27.....	47.27	58.....	
20.....	67.98	28.....	47.62	59.....	
21.....	65.73	29.....	47.97	60.....	
22.....	63.70	30.....	48.36	61.....	
23.....	61.85	31.....	48.75	62.....	
24.....	60.16	32.....	49.16	63.....	
25.....	58.62	33.....	49.59	64.....	
26.....	57.20	34.....	50.04	65.....	
27.....	55.89	35.....	50.51	66.....	
28.....	54.68	36.....	50.99	67.....	
29.....	53.57	37.....	51.50	68.....	
30.....	52.53	38.....	52.02	69.....	
		39.....	52.56	70.....	
		40.....	53.13		

TWENTY-PAYMENT LIFE POLICY, WITH ACCIDENT AND HEAL PROVISIONS—FIVE-YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$415.50. AGE,

This policy except as to premiums is the same as the previous form down to the end of the permanent disability provision.

A. ACCIDENT INDEMNITIES.—If affirmative proofs be furnished the company the insured has met with bodily injury through external, violent and accidental means and that, within ninety days of the happening thereof, such injury was either, first, sole and independent cause of the death of the insured; or, second, that such a : of ninety days from the date of such accident had elapsed and the death of the insured had not occurred, but that such injury had, within such ninety days of the happening of such accident, been the sole and independent cause of the loss of one or more of the insured's hands, feet or eyes as below specified, then the company will pay one-half of the amount provided in the following table; the sum provided herein for loss of life inclusive of the amount provided by the face of the policy and is in lieu of the life annuity and of all further benefits under this policy; all subject to the general provisions on page three hereof. The accident indemnities are the full face of policy for one or two members as below, one-half for one hand or foot and two-fifths for one eye, incurred after first year, as follows: Benefits, except monthly indemnity for disability, be increased by ten per cent of the original benefits on payment of the second and also on payment of each subsequent premium, except that such increase shall cease and the annuity remain stationary when equal to a total increase of fifty per cent. Loss of life, sum insured being in lieu of the face of policy and canceling policy, loss of both hands, by actual separation at or above the wrists, loss of both feet; by actual separation at or above the ankles, loss of one hand, together with one foot, by actual separation at or above the wrists and ankle, loss of sight of both eyes, if complete and irrecoverable, loss of sight of one eye, if complete and irrecoverable, together with either the loss of one hand or one foot by actual separation at or above wrist or ankle, amounts payable during first year, \$10,000; on and after sixth year, \$15,000. Loss of one hand, by actual separation at or above wrist, loss of one foot, by actual separation at or above the ankle, amounts payable during first year, \$5000; on and after sixth year, \$7500. Loss of sight of one eye, if complete and irrecoverable, amounts payable during first year, \$4000; on and after sixth year, \$6000. Or, for total disability, if, in all other particulars, as provided in clause 1 of the policy, it is shown such injury not to have caused loss of members as above, but to have

in the immediate, continuous and total disability of the insured, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such disability, the monthly indemnity stated opposite hereto, immediately on receipt of proofs; and in case such disability continues, will pay such indemnity every two months on receipt of proofs, but such monthly indemnity shall terminate in event of death, and shall not extend beyond two full years, and shall be payable in addition to the life insurance provided by the policy, \$200 per month.

PARTIAL DISABILITY.—If, in all other particulars as provided above for total disability, such proofs show the insured to have been completely prevented from performing one or more essential duties of his occupation, the company will pay him from one-fourth to three-fourths of the indemnity otherwise payable, according to the proportion such intercepted duties bear to the entire duties of his occupation, but indemnity for partial disability shall not be payable for more than six months, and the period for which both total and partial disability is payable shall not extend beyond two years.

B. SICKNESS INDEMNITIES.—If affirmative proofs be furnished the company that the insured has suffered from any sickness or disease, subject to the general provisions on page three hereof, which sickness or disease solely and independently of any other cause, has resulted as below specified, he shall be entitled to one of the following benefits: Total disability, whereby the insured has been continuously and necessarily confined to the house for more than seven days and treated under regular calls of a licensed physician and has been totally disabled, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such confinement not exceeding six months and not extending beyond the time of death, the amount set opposite hereto. No sickness indemnity shall be payable until termination of disability, and in event of death any monthly indemnity due to be payable to time of death in addition to the life insurance, \$200 per month; or, entire loss of sight, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have caused the entire and irrecoverable loss of sight of both eyes, whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, \$5000; or paralysis of two hands or feet, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have resulted in permanent paralysis of both hands or both feet, or of one hand together with one foot, which has resulted in total disability whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, \$5000.

CONVALESCENCE DISABILITY.—If the insured shall furnish proofs entitling him to indemnity for more than one week for total disability, as provided above, and such proofs show that immediately following and continuous therewith such disability continued for a certain period in all particulars as described in B and total disability, as above, except that he was not confined to the house, he shall be entitled during such additional period to indemnity at two-fifths of the amount otherwise payable, but such indemnity shall in no event be payable for a period of more than six months, and the period for which both total and convalescence disability are payable shall in no event extend beyond twelve months.

GENERAL PROVISIONS.

INCONTESTABILITY.—The life insurance section of this policy shall be incontestable after one year from date of policy, or date of any re-instatement, for any cause other than that involving the non-payment of premium, except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Such right of contest shall be held vested in the company only upon written notice with reason therefor being mailed or delivered to the insured within such first year.

For assignments, address of insured, reserve basis, change of beneficiary, loans, trust agreement, instalment and annuity option, see preceding form.

RE-INSTATEMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all arrears hereon with interest at not exceeding six per cent per annum. After expiration of the days of grace acceptance of a past due premium by an authorized agent in the State, town or county in which the insured shall reside shall not serve to reinstate the life insurance portion of this policy until approval by the home office of the application for re-instatement but shall re-instate the accident insurance as to bodily injuries thereafter sustained, and re-instate the sickness insurance as to disability from disease having its incipency ten days or more after acceptance of such premium.

OCCUPATION.—Shall not affect the validity of this policy after one year from date, except that injury or sickness occurring while engaged in any more hazardous occupation than present occupation stated in the application shall only entitle the insured to the proportion of the indemnities which the accident and sickness premium paid would purchase at such more hazardous occupation, and except that army or naval service in time of war shall not be covered under the accident or sickness insurance.

RESIDENCE AND TRAVEL.—No restriction whatever is placed upon the residence or travel of the insured under the life insurance portion of this policy after one year from date, but under the accident or sickness insurance in the event of sickness contracted or suffered north of sixty degrees north latitude or outside the limits of Europe, Canada or United States territory as held prior to 1897, or in event of accident occurring north of sixty degrees north latitude, the classification as to hazard of occupation is doubled and the benefits in that event will be one-half the accident or sickness benefits otherwise payable.

PREMIUMS.—The first and all other payments due the company hereon are payable in advance at the home office or else to a duly authorized agent holding the company's receipt therefor, signed by the president, secretary or general manager of the company, and such payment in advance shall be a condition precedent to the validity of any claim under this policy. In event of lapse in payment of any premium or part of premium when due, all insurance hereunder shall immediately terminate, and all former payments hereon be forfeited to the company, except as modified only as to life insurance portion of policy by the table of life insurance values, and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other amounts due the company hereon, and if further notice is required by law the evidence customarily accepted at the home office that such notice was issued shall, without further proof of accuracy of address or delivery, be held adequate evidence of full compliance with such legal requirements. The accident and sickness portion of the premium for this policy shall be understood to be \$54.50, and the premium for cessation of premiums in event of permanent disability, five dollars.

CANCELLATION OF ACCIDENT AND SICKNESS INSURANCE.—The insured shall have the privilege of canceling the accident and sickness portion of this policy by obtaining the company's endorsement hereon, upon giving written notice to the company during any annual premium days of grace, or the company may (without prejudice to any claim for any prior injury or illness) cancel such accident and sickness insurance at any time from the date of mailing or delivering to the insured of written notice, provided it shall deliver to the insured or mail to him by registered letter with due postage, and addressed to the insured's usual or last known address, a postoffice or express company money order, bank draft, or cash, for the pro rata unearned portion of the premium.

NOTICE TO COMPANY AND PROCEDURE UNDER ACCIDENT AND SICKNESS INSURANCE.—Written notice with full particulars and full name and address of insured must be given to the company at its home office in Seattle, Wash., within twenty days of happening of any accident or within ten days of the beginning of any disability under sickness insurance. Proofs on the company's prescribed forms must be furnished the home office within three months of the time of dismemberment or loss of sight by accident or of termination of disability from accident or sickness, or termination of any period for which indemnity is due, and within fifteen months from the beginning through sickness of either permanent paralysis or entire loss of sight; and no legal proceedings shall be brought hereunder unless brought within one year of the time of dismemberment or loss of sight by accident, or of termination of disability, or termination of any period for which disability indemnity is due under the policy, or within two years from the beginning through sickness of permanent paralysis or entire loss of sight, and legal proceedings shall in no event be begun within three months from date of filing final and completed proofs at the home office. Compliance with the provisions of this policy shall be a condition precedent to the validity of any claim hereunder, and any claim not made in conformity with such provisions shall be forfeited to the company.

LIMIT OF INDEMNITIES.—Payment for death shall terminate this policy, and if death shall result within ninety days after the loss of hands, feet or eyes, the absolute limit of liability under this policy, including liability for death, shall be the amount payable hereunder for death, and payment for any cause of the amount on the face of this policy (with such additional amount, if any, as may be called for by the provision for annually increasing accident benefits) shall cancel this policy; except that in case of payments made for loss of sight or paralysis, or due under the policy for loss of sight or for loss of member by actual removal, which removal or loss of sight had occurred more than ninety days prior to date of death, or in case of monthly indemnity due according to the policy for any accident or sickness, such payments shall not serve to cancel the life insurance nor be deducted from the life insurance provided by this policy. Payment for the loss of one or more members or loss of sight or paralysis shall terminate the accident and sickness portions of this policy, and no claim shall be valid for more than one of the accident and sickness indemnities as the result of, or the aggravation of, any one injury or illness, and claims for the results of either accident or sickness shall cancel all other accident or sickness claims or insurance covering or existent at or before the time for which such claim is made, and no claim for accident or sickness indemnities shall be valid for the direct or indirect results of any operation performed because of any defect or condition existing at time of issue of this policy. Accident and sickness insurance terminates absolutely on failure to pay any premium due, and if not otherwise terminated, ceases either on termination of the policy, or at the end of the premium paying period of the policy, or at the end of twenty years, or when the insured has attained the age of seventy years—whichever shall first occur; and subsequent premiums, if any, shall be correspondingly reduced. If accident or sickness insurance is carried by the insured in this or other companies or associations in excess of the money value of his time, unless the company has been so duly notified in writing, this company shall only be liable for the proportion of monthly indemnity herein provided which the money value of his time bears to the total insurance carried.

GENERAL CONDITIONS.—The terms of this contract are wholly expressed in this policy and application. No agent has any authority, and no notice to or knowledge of and no action by any agent or any other person shall be held to extend any time or effect any change or waiver whatsoever of any of the conditions of this policy unless endorsed hereon and signed by the president, secretary or general manager of the company. No warranty made by the insured shall be used in defense against any claim unless contained in a written application, and all warranties made by the insured shall, in respect to the life insurance portion of this policy be, in the absence of fraud, considered representations and not warranties. The company shall have the right and opportunity to examine the insured's person or body in case of injury or sickness, when and so often as it may require, including an autopsy in case of death. Failure to pay when due, any note or any installment of such note, given by the insured in payment hereon (except as elsewhere modified under loans, and in table of life insurance values, when three full years' cash premiums have

a paid) shall make it optional with the company at any time thereafter to cancel this cy from the time written notice thereof is delivered or mailed to the insured; and, in t of such failure to pay, all former payments shall be forfeited to the company, and e shall be credited on any unpaid premium note any unexpired portion of premium, a rate for the unexpired portion of the period covered by the premium). All valua under this policy are payable immediately on receipt of due proofs. Claims for h are payable to the beneficiary, but all other claims are payable to the insured. If policy does not conform to the laws of any State where the insurance is written, it l be held to be modified to the extent necessary to conform thereto, and any cons herein contrary to such laws shall be held not to be any part of the policy con- t, and there shall be read into the policy any further provisions essential to conform uch laws.

The interest allotted on any dividends left with the company to accumulate shall not be less than three and one-half per cent.

the classification of accident and health risks referred to in this policy shall be according to the company's manual of risks as filed with the insurance department at or prior to the date of this policy. The United States territory referred to in this policy wherein sickness benefits are reduced (other than such as may be north of sixty degrees of north latitude) shall only be held to affect territory comprised in the Philippine Islands.

Year	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	

North State Life Insurance Company.

HEAD OFFICE, KINSTON, N. C.

Commenced Business 1906.

N. J. ROUSE, Pres.

A. E. ROUNTREE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE (5-YEAR OPTION DIVIDEND).				ENDOWMENT (5-YEAR OPTION DIVIDEND).			ANNUAL DIVIDEND POLICIES.				10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.	
20	\$ 18.50	\$ 43.85	\$ 32.15	\$ 26.85	\$ 106.45	\$ 67.75	\$ 48.40	\$ 19.00	\$ 29.10	\$ 98.75	\$ 49.10	\$ 10.45
21	18.85	44.50	32.65	27.25	106.50	67.85	48.50	19.40	29.65	98.95	49.20	10.50
22	19.30	45.20	33.20	27.70	106.55	67.95	48.60	19.80	30.15	99.05	49.30	10.55
23	19.70	45.95	33.75	28.20	106.65	68.05	48.70	20.25	30.60	99.20	49.40	10.60
24	20.15	46.70	34.35	28.70	106.75	68.15	48.80	20.70	31.10	99.35	49.60	10.65
25	20.90	47.50	35.15	29.40	106.85	68.25	48.95	21.20	31.65	99.50	49.75	10.70
26	21.40	48.30	35.75	29.95	106.95	68.40	49.05	21.70	32.20	99.65	49.90	10.75
27	21.95	49.15	36.40	30.50	107.05	68.50	49.20	22.25	32.75	99.80	50.05	10.80
28	22.45	50.05	37.10	31.10	107.20	68.65	49.35	22.85	33.35	99.95	50.25	10.85
29	23.05	50.95	37.80	31.70	107.30	68.80	49.55	23.45	33.95	100.15	50.45	10.90
30	23.95	52.05	38.70	32.45	107.35	68.95	49.70	24.05	34.55	100.35	50.65	10.95
31	24.65	53.05	39.50	33.10	107.50	69.10	49.90	24.70	35.25	100.55	50.90	11.00
32	25.30	54.05	40.25	33.80	107.65	69.30	50.15	25.40	35.90	100.75	51.15	11.05
33	26.05	55.10	41.10	34.50	107.80	69.50	50.35	26.10	36.60	100.95	51.40	11.10
34	26.80	56.20	41.95	35.25	108.00	69.70	50.60	26.90	37.35	101.20	51.70	11.15
35	27.65	57.35	43.05	36.20	108.20	69.90	50.85	27.70	38.10	101.50	52.00	11.20
36	28.50	58.55	43.95	37.00	108.40	70.15	50.95	28.55	38.90	101.75	52.30	11.25
37	29.40	59.80	44.95	37.85	108.65	70.45	51.25	29.45	39.75	102.05	52.70	11.30
38	30.36	61.10	45.95	38.75	108.90	70.75	51.60	30.40	40.60	102.40	53.05	11.35
39	31.35	62.40	47.00	39.70	109.15	71.05	52.00	31.40	41.50	102.70	53.50	11.40
40	32.50	64.00	48.30	40.85	109.35	71.35	52.45	32.45	42.45	103.10	53.95	11.45
41	33.65	65.45	49.45	41.90	109.65	71.75	52.95	33.55	43.45	103.50	54.50	11.50
42	34.85	66.95	50.70	43.00	110.05	72.20	53.50	34.75	44.45	103.90	55.05	11.55
43	36.15	68.55	51.95	44.20	110.45	72.70	54.10	36.00	45.55	104.40	55.70	11.60
44	37.50	70.15	53.30	45.40	110.85	73.25	54.75	37.35	46.70	104.90	56.35	11.65
45	39.00	71.85	54.90	46.85	111.35	73.85	55.50	38.75	47.95	105.45	57.10	11.70
46	40.55	73.65	56.40	48.25	111.90	74.50	56.30	40.25	49.20	106.10	57.95	11.75
47	42.20	75.50	57.90	49.70	112.45	75.25	57.20	41.85	50.55	106.75	58.85	11.80
48	43.95	77.45	59.55	51.25	113.10	76.05	58.20	43.50	52.00	107.50	59.85	11.85
49	45.85	79.45	61.30	52.90	113.85	76.95	59.30	45.30	53.50	108.30	61.00	11.90
50	48.00	81.95	63.35	54.90	114.55	77.90	60.55	47.20	55.05	109.15	62.20	11.95
51	50.15	84.15	65.25	56.70	115.45	79.00	61.90	49.20	56.75	110.10	63.50	12.00
52	52.40	86.45	67.30	58.70	116.40	81.20	63.35	51.35	58.55	111.15	64.95	12.05
53	54.85	88.85	69.45	60.80	117.50	82.55	65.00	53.60	60.45	112.25	66.55	12.10
54	57.45	91.35	71.70	63.10	118.65	83.00	66.80	56.05	62.50	113.50	68.30	12.15
55	60.35	93.95	74.10	65.70	119.95	84.55	68.80	58.60	64.65	114.85	70.20	12.20
56	63.30	96.25	76.70	68.30	121.40	86.35	70.95	61.30	66.95	116.30	72.20	12.25
57	66.45	99.65	79.40	71.10	122.95	88.35	73.30	64.20	69.45	117.90	74.30	12.30
58	69.80	102.70	82.30	74.10	124.70	90.50	75.90	67.25	72.15	119.65	76.50	12.35
59	73.40	105.90	85.40	77.30	126.65	92.85	78.75	70.55	75.15	121.55	78.80	12.40
60	77.50	109.60	89.00	81.00	128.15	95.45	81.90	74.00	78.25	123.60	81.20	12.45

Maximum amount carried on one life, \$5,000.

North State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$381. AGE, 35.

North State Life Insurance Company, Kinston, N. C., promises to pay ten thousand dollars upon acceptance of satisfactory proof at the home office of the company in Kinston, N. C., of the death of John Doe, Kinston, Lenoir county, North Carolina, herein called the insured, to Mary Doe (wife), beneficiary, with right of revocation; less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

This policy is issued in consideration of three hundred and eighty-one dollars and of the written and printed application herefor, which application is a part of this contract, and of the further payment of three hundred and eighty-one dollars on the fourteenth day of January in each year until premiums shall have been paid for twenty full years, or until the prior death of the insured.

The first year's insurance under this policy is term insurance.

The benefits, conditions and privileges on the succeeding pages hereof are made a part of this contract as fully as if recited over the signatures hereto.

In witness whereof, The North State Life Insurance Company, by its duly authorized officers, has executed this contract at the city of Kinston, in the State of North Carolina, this fourteenth day of January, 1913.

BENEFITS, CONDITIONS AND PRIVILEGES.

PREMIUMS.—Except as herein provided the payment of a premium or instalment hereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, the secretary, assistant secretary, or general manager, and countersigned by said agent. A grace of one month shall be granted for the payment of every premium, quarterly premium, or semi-annual premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. The failure to pay any of the first two years' premiums, or any note given for the same, or part thereof, shall avoid and nullify this contract without notice to the insured or beneficiary, or any action on the part of this company.

INCONTESTABILITY.—This policy shall be incontestable except for non-payment of premium and fraud after one year from date of issue. This policy is incontestable for suicide after one year from date of issue, but shall be void if the insured shall die by his own act, whether sane or insane, within one year.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

MISSTATEMENT OF AGE.—Misstatement of age will be adjusted by the company in accordance with the published premium rates now in use by the company for the correct age.

SPECIAL AGREEMENT.—No person except the president, a vice-president, secretary, assistant secretary, or general manager, is authorized to make, alter or discharge this contract, waive any forfeiture thereon, or make any contract binding on the company, nor shall any person extend the time of paying the premium or assume its payment. All statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall be used in defense of a claim under this policy unless it is contained in a written application. Written permission of the company within one year from the date of issue of this policy must be obtained before traveling or residing in any part of the torrid zone, or north of the parallel of sixty degrees north latitude; or engaging in the occupation of blasting, mining, submarine labor, aeronautic ascensions, the manufacturing, handling, or transportation of highly inflammable or explosive substances or service upon any vessel, boat or railroad or other hazardous occupations.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of satisfactory proof of total and permanent blindness or deafness of the insured, or of the total and permanent incapacity, caused by accident or mental disorder, or of the loss of both hands at or above the wrist, or of the loss of both feet at or above the ankle, or of the loss of one hand at or above the wrist and one foot at or above the ankle, or of the loss of one limb and one eye, while this policy is in full force by the payment of premiums, the company shall continue

this policy in full force as a paid-up non-participating policy for its value; provided that if the insured shall recover payment of premiums shall be resumed. Proof of permanent or total disability of the insured will be required on forms prescribed by the company, and any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability. No benefits for disability will be paid or be granted in event of total and permanent incapacity resulting from actual or attempted violation of law, or in case the insured shall have engaged in military or naval service in time of war, or in any case after this policy becomes fully paid up, or is exchanged for a paid up policy of any kind.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as loan with interest in advance at the rate of six per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force, and any excess of the reserve carried hereon over the indebtedness shall be paid in cash on surrender of this policy. Should this policy be maintained in force for one full year under this clause and there should be any cash value remaining the company shall then have the right to terminate this policy by paying such cash value to the insured. This provision is automatic, and will be carried out by the company without any action on the part of the insured and without notice by the company. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force, the insured may, without medical examination, resume payment of premiums and continue the policy in force, subject to the right of the company to pay the remaining cash value, as above specified in this clause after one year.

REINSTATEMENT.—In case of continued temporary insurance under option (b) on the next page, this policy, upon evidence of insurability satisfactory to the company, may be reinstated at any time during the term for which the insurance is continued in force by payment of arrears of premium with interest at six per centum per annum.

PREFERRED DIVIDENDS.—This policy and all policies of the same class shall be preferred to the stock of the company, in the distribution of its current earnings to the extent of an annual dividend, if any, in the form of a paid-up addition to and payable with the sum insured of ten dollars per each \$1000 sum insured, which annual dividend shall be credited each year out of the earnings before and in preference to any dividend upon the stock. All dividends shall be subject to the payment of the premiums (if any) for the next policy year and shall be credited only as the same are paid.

FURTHER DIVIDENDS.—There shall also be apportioned to this policy each year its share of any further earnings, as determined by the company, as an increase of the preferred dividends.

CASH VALUE OF DIVIDENDS.—The cash value of each annual dividend when credited, as per this table endorsed hereon, may be withdrawn, upon surrender of this policy, or if no such cash values have been taken, the cash value of all accumulated dividends as per table may be withdrawn upon surrender of this policy.

The table below shows the cash value of \$10 paid-up insurance at the various ages of the policy stated in table and is printed for the convenience of the policyholder. When dividend additions have been declared and credited to this policy, the company will cash them in the exact ratio that these figures bear to the total amount of paid-up addition declared.

TABLE OF PREFERRED DIVIDENDS.

AFTER END OF YEAR	Pre- ferred Divi- dends.	Their Cash Value.	If none withdr'n.		AFTER END OF YEAR	Pre- ferred Divi- dends.	Their Cash Value.	If none withdr'n.	
			Total Divi- dends.	Their Value.				Total Divi- dends.	Their Value.
1....	10	\$ 8.74	10	3.74	11....	10	4.66	110	51.28
2....	10	3.83	20	7.66	12....	10	4.76	120	57.15
3....	10	3.92	30	11.77	13....	10	4.87	130	63.23
4....	10	4.01	40	16.05	14....	10	4.98	140	69.68
5....	10	4.10	50	20.50	15....	10	5.08	150	76.37
6....	10	4.19	60	25.12	16....	10	5.20	160	83.15
7....	10	4.28	70	29.93	17....	10	5.31	170	90.23
8....	10	4.37	80	34.94	18....	10	5.43	180	97.66
9....	10	4.46	90	40.17	19....	10	5.54	190	105.32
10....	10	4.56	100	45.60	20....	10	5.66	200	113.23

*Figures for later years given upon request.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years, the owner, by written notice to the company within one month after any default, may elect: (a) To accept the value of this policy in cash, or (b) to have the insurance continued in force for its face amount from date of default, without future participation and without the right to loan, including any outstanding dividend additions less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. If the owner shall not, within one month from default, surrender this policy to the company, at its home office, for a cash surrender value, or for paid-up insurance as provided in options (a) and (c) the insurance shall be continued as provided in the automatic re-

clause. The figures in the table of loan and surrender values are upon the basis that there is no indebtedness on the policy, and that there are no outstanding additions. All indebtedness on account of this policy, outstanding at the time of death, will be deducted from the reserve used in the calculation of the value above and will reduce said paid-up or continued insurance value by the proportion indebtedness bears to said reserve.

—After two full years' premiums have been paid, the company at any time, if the policy is in force, will advance, on proper assignment of this policy and on the security thereof, at a rate of interest not greater than six per centum per annum, an amount if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to or less than the value shown in table of loan and surrender values. The company, however, will deduct from such loan value any existing indebtedness to the company under this policy and any unpaid balance of the premium for the policy year, and will collect interest in advance on the loan to the end of the policy year. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been given by the company to the last known address of the insured, and of the assignee, No condition other than herein provided shall be exacted as a prerequisite to advance.

TABLE OF LOAN AND SURRENDER VALUES.

Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	At End Of.	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
\$	\$	YRS. MTHS.	12 years.	\$	\$	YRS. MTHS.
180	710	2 11	12 years.	2,740	5,860	21 5
390	1,080	4 6	13 "	3,050	6,380	22 5
600	1,620	6 10	14 "	3,370	6,900	23 4
820	2,160	9 8	15 "	3,700	7,410	24 3
1,050	2,700	11 8	16 "	4,040	7,830	25 2
1,300	3,230	13 9	17 "	4,400	8,440	26 3
1,560	3,760	15 8	18 "	4,770	8,960	27 7
1,840	4,290	17 6	19 "	5,150	9,470	29 4
2,130	4,820	19 "	20 "	5,600	10,000	Paid-up
2,440	5,340	20 4				

for later years will be computed on the same basis and be furnished upon request. —At MATURITY.—The insured, by written notice to the company at its home with the written consent of the assignee and irrevocable beneficiary, if any, may have the net sum payable under this policy paid either in cash or as follows: (1) Payment of interest thereon at three per centum per annum payable annually, to the end of each year during the life of the payee and by the payment of the net sum of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By payment of equal annual instalments for a specified number of years, the first instalment payable immediately, in accordance with the following table for each \$1,000 of sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee may live in accordance with the following table for each \$1,000 of said net sum. In-payable under options (2) or (3) which shall not have been paid prior to the death of the insured shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the company may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified the insured payee may on any interest date receive the amount yet due under option (1) at any time receive the commuted value of payments yet to be made, computed on the same basis as option (2) in the following table, provided that no such commuted value be made under (3), except after the death of the payee occurring within the foregoing years.

TABLE OF INSTALMENTS FOR EACH \$1,000.

OPTION (2)		OPTION (3)				
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.
	\$		\$		\$	
2.....	507.39	0.....	42.48	25.....	43.16	50.....
3.....	343.23	1.....	40.17	26.....	43.49	51.....
4.....	261.19	2.....	39.38	27.....	43.84	52.....
5.....	211.99	3.....	39.06	28.....	44.20	53.....
6.....	179.22	4.....	38.93	29.....	44.58	54.....
7.....	155.83	5.....	38.91	30.....	44.98	55.....
8.....	138.30	6.....	38.96	31.....	45.39	56.....
9.....	124.69	7.....	39.05	32.....	45.82	57.....
10.....	113.81	8.....	39.19	33.....	46.27	58.....
11.....	104.92	9.....	39.35	34.....	46.73	59.....
12.....	97.53	10.....	39.52	35.....	47.22	60.....
13.....	91.29	11.....	39.70	36.....	47.73	61.....
14.....	85.94	12.....	39.88	37.....	48.25	62.....
15.....	81.32	13.....	40.08	38.....	48.79	63.....
16.....	77.29	14.....	40.28	39.....	49.36	64.....
17.....	73.74	15.....	40.49	40.....	49.94	65.....
18.....	70.59	16.....	40.71	41.....	50.54	66.....
19.....	67.78	17.....	40.94	42.....	51.17	67.....
20.....	65.25	18.....	41.18	43.....	51.80	68.....
21.....	62.98	19.....	41.42	44.....	52.45	69.....
22.....	60.91	20.....	41.68	45.....	53.12	70.....
23.....	59.04	21.....	41.95	46.....	53.80	71.....
24.....	57.32	22.....	42.24	47.....	54.49	72.....
25.....	55.75	23.....	42.53	48.....	55.19	73.....
		24.....	42.84	49.....	55.89	and over

AGREEMENT IN APPLICATION.

I hereby agree, on behalf of myself, or any persons who shall have or claim an interest in any policy issued under this application as follows: (1) That all statements made by me shall in the absence of fraud be deemed representations and not warranties, and statement shall avoid any policy which may be issued hereunder, unless it is contained in this application. (2) That the statements and answers contained in part 1 and 2 of this application by whomsoever they may be written are materials to the risk, and true and complete, and if any such statements or answers be untrue, or incomplete, or any of the conditions of the policy be violated, said insurance shall be null and void, and all payments made or accepted on account thereof, shall be forfeited to the company to the extent provided in the policy. (3) That the company shall not incur any liability under this application until the policy has been issued, delivered and paid for by me in good health. (4) That I will not, within one year from the date of the policy issued under this application, travel or reside in any part of the torrid zone, or next parallel of sixty degrees north latitude; and that I will not, during said one year, engage in blasting, mining, submarine labor, aeronautic ascensions, the handling, or transportation of highly-inflammable, or explosive substances, or work on any vessel, boat, or railroad, or other hazardous occupations, except upon the written permission of the company in every such case. (5) That self destruction, whether by fire, or death resulting from actual, or attempted, violation of law, are risks not covered by the company within the said one year. (6) That the proofs of death required by the company, and shall include all information required thereby; that due proof of the age of the insured must be submitted with the proof of death of insured, and the amount due under any policy issued on this application, in no case, be more than the premium charged thereunder would have purchased at the date of entry thereof for the true age of the insured. (7) That the policy contained in the policy to be issued hereunder, and in this application, shall be subject according to the law of the State of North Carolina.

Northwestern Mutual Life Insurance Company.

HEAD OFFICE, MILWAUKEE, WIS.

Commenced Business 1858. GEO. C. MARKHAM, Pres. A. S. HATHAWAY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3%.)

LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
Single Premium.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
358.32	.....	78.54	43.76	32.31	26.70	100.78	65.31	47.92	37.59	30.86	26.27	23.05
363.11	.....	79.60	44.36	32.76	27.08	100.96	65.46	48.05	37.66	30.94	26.37	23.17
366.05	.....	80.70	44.98	33.23	27.47	101.16	65.61	48.18	37.75	31.04	26.48	23.30
373.16	.....	81.84	45.63	33.71	27.87	101.36	65.77	48.27	37.84	31.14	26.60	23.44
379.42	.....	83.01	46.29	34.21	28.29	101.57	65.93	48.36	37.93	31.25	26.73	23.60
383.86	18.76	84.22	46.98	34.73	28.73	101.78	66.11	48.45	38.03	31.36	26.86	23.76	
389.47	19.18	85.47	47.60	35.26	29.18	102.01	66.29	48.54	38.14	31.48	27.01	23.96	
395.25	19.61	86.76	48.43	35.82	29.65	102.24	66.47	48.64	38.25	31.62	27.17	24.14	
401.22	20.07	88.10	49.19	36.39	30.13	102.48	66.69	48.75	38.37	31.76	27.35	24.36	
407.37	20.55	89.47	49.97	36.98	30.63	102.73	66.89	48.86	38.50	31.92	27.54	24.60	
413.73	21.05	90.90	50.78	37.60	31.15	102.99	66.80	48.98	38.65	32.09	27.75	24.86	
420.28	21.57	92.36	51.62	38.23	31.69	103.26	66.92	49.12	38.80	32.27	27.98	25.14	
427.03	22.12	93.88	52.49	38.89	32.25	103.47	67.04	49.26	38.96	32.48	28.23	25.45	
434.00	22.70	95.44	53.39	39.57	32.83	103.58	67.17	49.41	39.15	32.70	28.50	25.79	
441.18	23.31	97.06	54.31	40.28	33.44	103.71	67.32	49.57	39.34	32.94	28.80	26.17	
448.58	23.95	98.73	55.27	41.01	34.07	103.84	67.47	49.75	39.56	33.20	29.13	26.57	
456.22	24.63	100.45	56.27	41.77	34.72	103.98	67.63	49.94	39.79	33.50	29.50	27.02	
464.08	25.34	102.23	57.30	42.56	35.40	104.14	67.81	50.15	40.05	33.82	29.90	27.51	
472.18	26.09	104.06	58.36	43.38	36.11	104.30	68.00	50.38	40.33	34.17	30.33	28.04	
480.52	26.88	105.95	59.46	44.23	36.85	104.48	68.21	50.64	40.64	34.56	30.81	28.62	
489.11	27.71	107.91	60.60	45.12	37.63	104.67	68.44	50.91	40.96	34.90	31.34	29.24	
497.94	28.60	109.92	61.78	46.04	38.44	104.88	68.68	51.22	41.37	35.46	31.92	29.95	
507.04	29.53	112.01	63.01	46.99	39.28	105.10	68.96	51.55	41.79	35.98	32.56	30.71	
516.39	30.52	114.15	64.27	47.99	40.17	105.35	69.25	51.92	42.25	36.55	33.26	31.53	
526.00	31.56	116.37	65.58	49.03	41.10	105.62	69.58	52.33	42.76	37.18	34.03	32.42	
535.87	32.67	118.65	66.94	50.11	42.08	105.91	69.95	52.78	43.32	37.88	34.86	.....
546.01	33.84	121.00	68.36	51.25	43.11	106.23	70.35	53.29	43.95	38.65	35.78	.....
556.42	35.09	123.43	69.82	52.44	44.20	106.59	70.79	53.84	44.64	39.49	36.78	.....
567.10	36.41	125.94	71.35	53.68	45.35	106.98	71.29	54.40	45.40	40.43	37.88	.....
578.04	37.82	128.52	72.94	54.99	46.57	107.42	71.84	55.15	46.25	41.45	39.07	.....
589.26	39.32	131.19	74.60	56.36	47.85	107.91	72.45	55.91	47.19	42.58	.....	.....
600.72	40.92	133.94	76.32	57.81	49.22	108.46	73.14	56.75	48.23	43.82	.....	.....
612.44	42.62	136.78	78.12	59.33	50.67	109.06	73.89	57.69	49.37	45.18	.....	.....
624.39	44.43	139.71	80.00	60.93	52.22	109.74	74.73	58.73	50.63	46.66	.....	.....
636.56	46.36	142.72	81.96	62.62	53.86	110.45	75.66	59.87	52.02	48.28	.....	.....
648.92	48.41	145.83	84.00	64.41	55.61	111.30	76.68	61.13	53.54	.....	.....	.....
661.47	50.60	149.01	86.13	66.29	57.47	112.20	77.81	62.52	55.21	.....	.....	.....
674.18	52.93	152.29	88.35	68.28	59.47	113.30	79.05	64.06	57.04	.....	.....	.....
687.05	55.41	155.67	90.67	70.39	61.60	114.30	80.43	65.75	59.04	.....	.....	.....
700.05	58.06	159.14	93.10	72.63	63.88	115.51	81.95	67.61	61.23	.....	.....	.....
713.16	60.90	162.70	95.65	75.01	66.33	116.84	83.62	69.65	.....	.....	.....	.....
726.37	63.92	166.37	98.32	77.54	68.96	118.31	85.46	71.89	.....	.....	.....	.....
739.66	67.15	170.15	101.13	80.25	71.79	119.93	87.50	74.35	.....	.....	.....	.....
753.02	70.60	174.05	104.10	83.14	74.83	121.72	89.74	77.05	.....	.....	.....	.....
766.40	74.29	178.07	107.22	86.24	78.10	123.68	92.21	80.00	.....	.....	.....	.....

Maximum amount carried on one life, \$100,000.

* Adopted January 1, 1908.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

Age.	10-PAYMENT ENDOWMENTS MATURING IN				15-PAYMENT ENDOWMENTS MATURING IN				20-PAYMENT ENDOWMENTS MATURING IN			10-Year Term*
	15 Years	20 Years	25 Years	30 Years	20 Years	25 Years	30 Years	35 Years	25 Years	30 Years	35 Years	
16	\$ 89.84	\$ 79.76	\$ 71.28	\$ 64.31	\$ 58.48	\$ 52.32	\$ 47.25	\$ 43.12	\$ 43.02	\$ 38.89	\$ 35.52	.....
17	90.03	79.83	71.36	64.42	58.55	52.39	47.34	43.23	43.09	38.97	35.62	.....
18	90.18	79.91	71.46	64.53	58.63	52.43	47.44	43.35	43.18	39.07	35.73	.....
19	90.25	80.00	71.56	64.65	58.71	52.57	47.55	43.48	43.26	39.16	35.85	.....
20	90.33	80.08	71.66	64.78	58.79	52.66	47.66	43.62	43.36	39.27	35.97	.....
21	90.41	80.18	71.77	64.92	58.88	52.77	47.78	43.77	43.45	39.38	36.11	.....
22	90.50	80.28	71.89	65.07	58.97	52.87	47.91	43.93	43.56	39.51	36.26	.....
23	90.59	80.38	72.02	65.23	59.07	52.99	48.05	44.11	43.67	39.64	36.42	.....
24	90.68	80.49	72.15	65.41	59.18	53.11	48.20	44.30	43.79	39.78	36.59	.....
25	90.78	80.61	72.30	65.60	59.29	53.24	48.36	44.50	43.92	39.93	36.78	.....
26	90.89	80.74	72.46	65.80	59.41	53.38	48.53	44.73	44.06	40.09	36.98	.....
27	91.00	80.87	72.63	66.02	59.54	53.53	48.72	44.97	44.20	40.27	37.20	.....
28	91.13	81.02	72.81	66.26	59.68	53.70	48.93	45.24	44.36	40.46	37.44	.....
29	91.26	81.17	73.01	66.53	59.82	53.88	49.15	45.53	44.54	40.67	37.71	.....
30	91.40	81.34	73.23	66.82	59.98	54.07	49.40	45.84	44.73	40.90	37.99	.....
31	91.55	81.52	73.46	67.13	60.16	54.29	49.66	46.19	44.93	41.15	38.31	.....
32	91.71	81.72	73.72	67.48	60.34	54.51	49.95	46.56	45.16	41.43	38.65	.....
33	91.88	81.93	74.00	67.86	60.55	54.75	50.27	46.98	45.40	41.73	39.02	.....
34	92.07	82.17	74.30	68.27	60.77	55.03	50.62	47.42	45.67	42.05	39.43	.....
35	92.27	82.42	74.64	68.72	61.01	55.32	51.00	47.91	45.97	42.41	39.88	.....
36	92.49	82.70	75.01	69.22	61.27	55.65	51.42	48.45	46.29	42.81	40.37	.....
37	92.73	83.00	75.41	69.77	61.56	56.01	51.88	49.03	46.65	43.25	40.90	.....
38	92.99	83.33	75.86	70.36	61.88	56.41	52.38	49.67	47.04	43.73	41.49	.....
39	93.28	83.70	76.35	71.02	62.23	56.84	52.93	50.35	47.48	44.25	42.12	.....
40	93.59	84.10	76.88	71.73	62.62	57.32	53.54	51.10	47.96	44.83	42.83	.....
41	93.94	84.55	77.48	72.51	63.04	57.85	54.20	51.92	48.49	45.47	43.58	.....
42	94.32	85.04	78.13	73.36	63.52	58.44	54.93	52.80	49.07	46.17	44.40	.....
43	94.74	85.58	78.85	74.30	64.04	59.08	55.73	53.76	49.72	46.94	45.30	.....
44	95.22	86.19	79.64	75.32	64.63	59.80	56.61	54.79	50.44	47.78	46.27	.....
45	95.74	86.85	80.51	76.42	65.27	60.58	57.58	55.90	51.23	48.71	47.33	.....
46	96.32	87.60	81.47	77.63	65.99	61.45	58.61	.....	52.11	49.73	.....	.....
47	96.97	88.42	82.52	78.93	66.79	62.41	59.75	.....	53.08	50.85	.....	.....
48	97.69	89.32	83.68	80.35	67.67	63.46	60.98	.....	54.15	52.07	.....	.....
49	98.48	90.32	84.94	81.87	68.64	64.62	62.38	.....	55.38	53.40	.....	.....
50	99.36	91.43	86.31	83.51	69.71	65.89	63.79	.....	56.62	54.84	.....	.....
51	100.33	92.63	87.81	.....	70.89	67.27	.....	.....	58.05	.....	.....	.....
52	101.40	93.95	89.42	.....	72.19	68.78	.....	.....	59.60	.....	.....	.....
53	102.58	95.40	91.17	.....	73.62	70.42	.....	.....	61.31	.....	.....	.....
54	103.87	96.98	93.08	.....	75.19	72.21	.....	.....	63.17	.....	.....	.....
55	105.29	98.71	95.10	.....	76.92	74.16	.....	.....	65.21	.....	.....	.....
56	106.85	100.59	.....	.....	78.81	.....	.....	.....	.....	.....	.....	.....
57	108.57	102.64	.....	.....	80.88	.....	.....	.....	.....	.....	.....	.....
58	110.45	104.87	.....	.....	83.15	.....	.....	.....	.....	.....	.....	.....
59	112.52	107.29	.....	.....	85.64	.....	.....	.....	.....	.....	.....	.....
60	114.80	109.92	.....	.....	88.36	.....	.....	.....	.....	.....	.....	.....

* Convertible within seven years.

WESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.		
AGE	PAID-UP POLICY.	EXTENDED INSURANCE.	LOAN OR CASH VALUE.	PAID-UP POLICY.	EXTENDED INSURANCE.	LOAN OR CASH VALUE.	PAID-UP POLICY.	EXTENDED INSURANCE.	LOAN OR CASH VALUE.	PAID-UP POLICY.	EXTENDED INSURANCE.
	\$	YRS. Ds.	\$	\$	YRS. Ds.	\$	\$	YRS. Ds.	\$	\$	YRS. Ds.
95	14	233	12.78	36	1 242	20.86	59	2 268	29.20	81	3 112
94	16	260	13.68	38	1 280	22.07	61	2 319	30.73	84	4 111
93	17	287	14.61	40	1 320	23.64	64	3 7	32.33	87	4 78
90	19	314	15.59	42	1 360	24.66	66	3 61	34.01	90	4 146
47	20	342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
87	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
96	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
93	35	1 264	28.16	65	3 77	41.62	94	4 262	55.46	123	6 79
13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
93	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
66	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
32	59	2 207	52.60	97	4 27	74.24	134	5 143	96.21	170	6 190
73	61	2 210	55.13	99	4 17	77.50	137	5 115	100.31	174	6 146
99	63	2 209	57.70	102	4 11	80.94	140	5 82	104.47	178	6 96
53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
95	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
44	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
79	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 223
81	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
83	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
7	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
21	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
22	48.65	130	6 196	58.79	155	7 347	69.21	179	9 147	79.91	204	10 315
23	50.86	134	6 284	61.35	159	8 82	72.12	184	9 252	83.20	209	11 6
24	53.17	138	7 9	64.02	163	8 181	75.17	189	9 354	86.64	214	11 108
25	55.57	142	7 100	66.81	168	8 277	78.36	193	10 92	90.21	219	11 204
26	58.09	146	7 188	69.72	172	9 6	81.67	198	10 188	93.94	224	11 346
27	60.71	150	7 275	72.75	176	9 98	85.12	203	10 278	97.83	229	12 72
28	63.45	154	7 361	75.92	181	9 187	88.73	208	10 362	101.88	234	12 115
29	66.31	158	8 80	79.23	185	9 268	92.49	213	11 73	106.11	240	12 204
30	69.29	162	8 159	82.68	190	9 345	96.42	218	11 137	110.51	245	12 296
31	72.41	166	8 233	86.28	195	10 47	100.50	223	11 190	115.10	251	12 381
32	75.66	171	8 301	90.03	200	10 106	104.76	228	11 229	119.86	256	12 468
33	79.05	175	8 362	93.94	204	10 152	109.19	233	11 256	124.83	262	12 556
34	82.58	180	9 49	98.00	209	10 187	113.81	239	11 269	130.01	268	12 646
35	86.26	184	9 91	102.25	214	10 210	118.63	244	11 270	135.40	273	12 736
36	90.11	189	9 122	106.68	220	10 220	123.65	250	11 258	141.01	279	12 826
37	94.12	194	9 141	111.29	225	10 217	128.86	255	11 233	146.83	285	12 910
38	98.30	199	9 148	116.09	230	10 204	134.29	261	11 198	152.86	292	12 998
39	102.65	203	9 145	121.09	235	10 179	139.91	267	11 153	159.11	296	13 8
40	107.18	208	9 130	126.27	241	10 144	145.74	273	11 97	165.57	304	13 115
41	111.88	213	9 106	131.64	246	10 99	151.76	279	11 34	172.20	310	13 201
42	116.76	219	9 71	137.19	252	10 45	157.95	284	10 327	179.01	316	13 282
43	121.79	224	9 28	142.88	257	9 348	164.28	290	10 247	185.96	322	13 363
44	126.94	229	8 341	148.70	263	9 277	170.75	296	10 160	193.06	329	13 446
45	132.21	234	8 280	154.64	268	9 200	177.34	302	10 68	200.28	335	13 529
46	137.59	239	8 212	160.70	273	9 117	184.06	307	9 337	207.62	340	13 612
47	143.05	243	8 139	166.86	279	9 29	190.87	313	9 234	215.06	346	13 696
48	148.62	248	8 61	173.11	284	8 300	197.78	318	9 129	222.59	352	13 781
49	154.26	253	7 343	179.44	289	8 203	204.77	324	9 20	230.21	358	13 867
50	159.98	258	7 255	185.86	294	8 103	211.85	329	8 274	237.91	363	13 954
51	165.78	262	7 165	192.36	299	8 1	219.01	334	8 161	245.69	369	14 042
52	171.67	267	7 73	198.96	304	7 262	226.27	339	8 48	253.55	374	14 131
53	177.66	271	6 344	205.64	308	7 157	233.59	344	7 298	261.47	379	14 221
54	183.72	276	6 249	212.39	313	7 52	240.98	350	7 184	269.44	384	14 312
55	189.84	280	6 153	219.19	318	6 311	248.41	354	7 70	277.46	390	14 404
56	196.02	284	6 58	226.05	323	6 206	255.90	359	6 322	285.50	395	14 497
57	202.25	289	5 327	232.95	327	6 102	263.41	364	6 211	293.53	400	14 591
58	208.52	293	5 231	239.89	332	5 363	270.91	369	6 100	301.54	405	14 686
59	214.82	297	5 137	246.81	336	5 261	278.39	374	5 357	309.50	409	14 782
60	221.11	301	5 44	253.70	340	5 161	285.81	378	5 252	317.35	414	14 879
61	227.37	305	4 317	260.54	345	5 63	293.13	382	5 151	325.10	419	14 977

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
90.91	228	12 119	102.22	252	13 274	138.00	323	17 162	199.17	426	20 155
94.58	233	12 227	106.27	258	14 8	143.26	329	17 193	206.58	433	20 82
98.40	238	12 326	110.49	263	14 95	148.74	336	17 208	214.27	441	19 363
102.39	244	13 52	114.90	269	14 168	154.43	342	17 206	222.25	449	19 269
106.55	249	13 131	119.49	275	14 226	160.36	349	17 190	230.50	457	19 165
110.87	255	13 196	124.26	281	14 268	166.50	356	17 160	239.05	465	19 54
115.38	260	13 247	129.23	287	14 297	172.90	363	17 116	247.87	473	18 299
120.08	266	13 285	134.40	293	14 308	179.54	370	17 60	256.99	481	18 173
124.96	272	13 306	139.78	299	14 307	186.44	377	16 357	266.38	489	18 40
130.05	278	13 314	145.38	305	14 291	193.61	384	16 279	276.02	497	17 267
135.35	284	13 308	151.21	311	14 261	201.04	391	16 191	285.90	505	17 124
140.86	290	13 289	157.27	318	14 220	208.72	398	16 96	296.00	513	16 342
146.60	296	13 257	163.56	324	14 167	216.66	405	15 357	306.33	521	16 191
152.56	302	13 212	170.10	331	14 103	224.86	413	15 245	316.86	529	16 37
158.76	309	13 158	176.87	337	14 31	233.28	420	15 127	327.58	537	15 245
165.17	315	13 94	183.87	344	13 313	241.92	428	15 5	338.48	545	15 85
171.81	322	13 20	191.11	351	13 223	250.76	435	14 241	349.53	553	14 289
178.67	328	12 303	198.54	358	13 125	259.79	442	14 108	360.72	560	14 126
185.72	334	12 213	206.16	364	13 22	269.01	449	13 336	372.04	568	13 327
192.95	341	12 116	213.97	371	12 277	278.40	456	13 196	383.47	575	13 165
200.35	347	12 15	221.94	378	12 162	287.94	464	13 53	394.98	582	13 ...
207.90	354	11 272	230.07	384	12 43	297.61	471	12 272	406.55	590	12 203
215.60	360	11 169	238.34	391	11 284	307.40	477	12 125	418.14	597	12 40
223.42	366	11 42	246.72	397	11 157	317.29	484	11 341	429.75	604	11 246
231.35	372	10 286	255.22	404	11 28	327.27	491	11 192	441.35	610	11 87
239.38	378	10 163	263.80	410	10 261	337.30	497	11 41	452.90	617	10 294
247.51	384	10 38	272.49	416	10 127	347.39	504	10 257	464.37	623	10 141
255.71	390	9 275	281.24	422	9 357	357.49	510	10 108	475.73	629	9 351
263.99	396	9 146	290.05	428	9 222	367.62	516	9 324	486.96	635	9 203
272.34	402	9 17	298.92	434	9 87	377.76	522	9 180	498.04	641	9 54
280.76	407	8 253	307.84	439	8 317	387.88	528	9 36	508.93	647	8 275
289.22	413	8 125	316.80	445	8 184	397.96	534	8 261	519.63	652	8 133
297.73	418	7 362	325.79	450	8 52	407.97	540	8 124	530.19	658	7 354
306.26	423	7 237	334.76	456	7 288	417.87	545	7 353	540.68	663	7 219
314.79	429	7 113	343.70	461	7 162	427.64	551	7 225	551.19	668	7 81
323.28	434	6 356	352.59	466	7 37	437.25	556	7 97	561.83	674	6 311
331.72	439	6 239	361.38	472	6 283	446.70	561	6 337	572.69	679	6 183
340.07	444	6 125	370.05	476	6 168	456.02	566	6 218	583.83	685	6 52
348.29	448	6 13	378.55	481	6 54	465.32	570	6 99	595.28	692	5 292
356.36	453	5 272	386.90	486	5 310	474.71	575	5 346	607.12	699	5 172

730 SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$100.

AGE AT ISSUE.	AFTER 2 YRS.				AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
16	\$ 20.48	\$ 64	2 295	36.55	112	5 63	53.20	161	7 285	70.43	210	10 210	70.43	210	10 210	10 210
17	21.06	65	2 320	37.42	113	5 98	54.37	162	7 331	71.92	211	10 230	73.44	212	10 230	10 230
18	21.64	65	2 344	38.31	114	5 135	55.57	163	8 13	73.44	212	10 230	75.01	214	11 46	11 46
19	22.24	66	3 2	39.22	115	5 171	56.80	164	8 61	75.01	214	11 46	76.62	215	11 10	11 10
20	22.86	67	3 27	40.16	116	5 207	58.07	166	8 108	76.62	215	11 10				
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 135				
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 230				
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 246	81.78	219	11 255				
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 280				
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 305				
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12 1				
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12 1				
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 63	91.47	226	12 1				
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93.57	227	12 1				
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12 1				
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12 1				
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12 1				
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12 1				
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12 1				
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11 1				
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11 1				
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11 1				
38	37.77	82	4 26	62.81	134	6 253	88.63	186	9 68	115.34	237	11 1				
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11 1				
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10 1				
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10 1				
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10 1				
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10 1				
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9 1				
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9 1				
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9 1				
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8 1				
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8 1				
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8 1				
50	52.42	91	3 180	84.61	144	5 48	117.43	196	6 207	150.90	247	7 1				
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7 1				
52	55.01	92	3 68	88.37	145	4 280	122.31	197	6 0	156.82	248	7 1				
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6 1				
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 153	162.69	248	6 1				
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6 1				
56	60.25	94	2 238	95.97	146	3 317	132.06	198	4 323	168.51	248	5 1				
57	61.60	94	2 189	97.90	147	3 243	134.50	198	4 226	171.40	249	5 1				
58	62.96	94	2 142	99.83	147	3 170	136.93	199	4 132	174.26	249	4 1				
59	64.32	95	2 95	101.75	148	3 99	139.35	199	4 1	177.10	249	4 1				
60	65.68	95	2 49	103.68	148	3 31	141.77	199	3 317	179.91	249	4 1				

RENDER VALUES--TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 6 YRS.			AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.		
Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
\$	ya. da.	\$	\$	ya. da.	\$	\$	ya. da.	\$	\$	ya. da.	\$
23	262	13 361	108.76	315	17 227	128.91	367	21 169	149.74	420	25 105
28	264	14 63	110.91	316	17 293	131.40	369	21 217	152.60	422	25 107
35	265	14 127	113.11	318	17 352	133.97	370	21 253	155.53	423	25 93
36	266	14 188	115.39	319	18 40	136.61	372	21 277	158.55	425	25 64
44	268	14 246	117.73	320	18 85	139.33	373	21 286	161.67	426	25 21
47	269	14 296	120.14	322	18 121	142.13	375	21 284	164.87	428	24 326
58	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
63	272	15 18	125.19	325	18 103	147.99	377	21 235	171.57	430	24 170
65	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 330
70	276	15 93	133.33	329	18 134	157.44	382	21 59	182.36	434	23 309
73	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
72	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
74	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
73	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
78	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
72	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
74	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
74	286	14 192	158.60	339	16 250	186.68	392	18 193	215.66	444	20 38
74	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
74	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
74	289	13 282	169.49	342	15 323	199.23	395	17 68	229.90	447	18 192
78	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
72	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
70	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
74	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	451	16 108
71	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
71	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
73	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
74	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
74	299	10 34	209.85	350	11 59	244.94	402	12 20	280.83	452	12 311
74	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
74	299	9 95	217.86	351	10 78	253.88	401	11 8	290.64	451	11 262
74	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
74	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
74	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
74	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
74	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
74	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195
74	299	6 170	244.51	349	7 30	283.11	398	7 220	322.15	445	8 18
74	299	6 37	248.10	348	6 247	286.95	397	7 59	326.17	444	7 213
74	299	5 273	251.62	348	6 104	290.67	396	6 269	330.02	443	7 47
74	299	5 148	255.03	347	5 330	294.24	395	6 120	333.67	441	6 264
74	298	5 27	258.34	347	5 198	297.66	394	5 336	337.11	440	6 103

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YEARS
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
16	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
17	171.29	474	28 284	193.57	527	31 284	216.63	580	34 121	290.67	741	40 66	427.34
18	174.51	475	28 223	197.18	528	31 167	220.63	582	33 321	295.94	742	39 17	433.34
19	177.83	476	28 149	200.89	530	31 39	224.74	583	33 146	301.36	743	38 27	442.34
20	181.25	478	28 63	204.71	531	30 264	228.98	584	32 330	306.94	744	38 6	451.34
21	184.76	479	27 326	208.64	532	30 115	233.35	585	32 140	312.68	745	37 103	459.34
22	188.38	480	27 215	212.69	533	29 322	237.84	586	31 309	318.58	745	36 196	468.34
23	192.11	482	27 92	216.86	535	29 155	242.46	588	31 106	324.65	746	35 289	476.34
24	195.95	483	26 324	221.15	536	28 346	247.21	589	30 263	330.89	747	35 13	483.34
25	199.89	484	26 180	225.56	537	28 164	252.10	590	30 50	337.29	748	34 101	491.34
26	203.95	486	26 28	230.09	538	27 340	257.12	591	29 196	343.86	748	33 187	501.34
27	208.12	487	25 231	234.75	540	27 145	262.28	592	28 338	350.59	749	32 370	511.34
28	212.40	488	25 63	239.53	541	26 308	267.56	593	28 111	357.49	750	31 352	521.34
29	216.80	489	24 251	244.43	542	26 102	272.99	594	27 244	364.56	750	31 69	531.34
30	221.31	491	24 69	249.46	543	25 255	278.54	595	27 9	371.80	751	30 150	541.34
31	225.94	492	23 244	254.61	544	25 40	284.23	596	26 134	379.19	752	29 228	551.34
32	230.67	493	23 50	259.88	545	24 183	290.06	597	25 258	386.75	752	28 306	561.34
33	235.52	494	22 215	265.28	546	23 324	296.02	598	25 13	394.45	752	28 17	571.34
34	240.49	495	22 11	270.81	547	23 96	302.11	599	24 131	402.30	753	27 95	581.34
35	245.58	496	21 166	276.46	548	22 230	308.34	600	23 247	410.27	753	26 172	591.34
36	250.78	497	20 319	282.24	549	21 363	314.68	600	22 361	418.33	753	25 248	601.34
37	256.10	498	20 104	288.11	550	21 127	321.13	601	22 108	426.48	754	24 324	611.34
38	261.51	499	19 250	294.09	550	20 254	327.67	602	21 219	434.69	754	24 35	621.34
39	267.01	500	19 29	300.15	551	20 15	334.28	602	20 330	442.94	754	23 114	631.34
40	272.59	500	18 171	306.28	552	19 140	340.94	602	20 76	451.22	754	22 192	641.34
41	278.23	501	17 311	312.44	552	18 264	347.63	603	19 186	459.51	753	21 270	651.34
42	283.90	502	17 86	318.63	552	18 23	354.34	603	18 297	467.78	753	20 349	661.34
43	289.58	502	16 225	324.82	553	17 147	361.03	603	18 42	475.99	753	20 67	671.34
44	295.26	502	15 364	331.00	553	16 271	367.70	603	17 154	484.15	752	19 151	681.34
45	300.91	503	15 137	337.13	553	16 31	374.31	603	16 267	492.21	751	18 236	691.34
46	306.52	503	14 276	343.21	553	15 157	380.85	602	16 16	500.15	750	17 323	701.34
47	312.06	502	14 51	349.20	552	14 284	387.28	601	15 133	507.94	749	17 48	711.34
48	317.53	502	13 193	355.11	552	14 48	393.62	601	14 252	515.55	748	16 142	721.34
49	322.91	501	12 336	360.90	551	13 181	399.81	600	14 8	522.96	746	15 238	731.34
50	328.19	501	12 118	366.57	550	12 315	405.85	598	13 135	530.15	745	14 337	741.34
51	333.37	500	11 267	372.11	549	12 89	411.73	597	12 264	537.10	743	14 77	751.34
52	338.43	499	11 55	377.50	548	11 232	417.43	596	12 32	543.77	741	13 187	761.34
53	343.37	498	10 212	382.74	546	11 13	422.96	594	11 173	550.14	738	12 299	771.34
54	348.18	497	10 8	387.81	545	10 167	428.27	592	10 316	556.18	736	12 53	781.34
55	352.85	496	9 176	392.71	543	9 324	433.36	590	10 102	561.84	733	11 179	791.34
56	357.37	494	8 348	397.39	541	9 125	438.19	588	9 259	567.10	730	10 307	801.34
57	361.70	493	8 163	401.85	539	8 295	442.74	586	9 56	571.90	727	10 79	811.34
58	365.84	491	7 347	406.06	537	8 108	446.96	583	8 227	576.22	723	9 222	821.34
59	369.75	489	7 176	409.97	535	7 292	450.83	580	8 37	580.04	719	9 8	831.34
60	373.40	487	7 8	413.55	532	7 119	454.29	577	7 222	583.41	715	8 159	841.34
61	376.77	485	6 216	416.78	530	6 316	457.35	574	7 45	586.39	711	7 316	851.34

SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO. 733

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1,000.

	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
60.20	98	9	30	97.25	155	16 16	135.68	211	16 ...	69
60.20	98	9	4	97.25	155	15 322	135.68	211	16 ...	68
60.20	98	8	346	97.25	155	15 260	135.66	211	16 ...	66
60.19	98	8	318	97.23	155	15 194	135.64	211	16 ...	65
60.18	98	8	290	97.22	155	15 126	135.63	211	16 ...	63
60.17	98	8	262	97.20	155	15 54	135.61	211	16 ...	61
60.16	98	8	232	97.19	155	14 343	135.60	210	16 ...	58
60.16	98	8	201	97.19	155	14 269	135.59	210	16 ...	56
60.16	98	8	168	97.19	155	14 188	135.58	210	16 ...	53
60.16	98	8	133	97.19	154	14 105	135.58	210	16 ...	50
60.16	98	8	96	97.19	154	14 19	135.57	210	16 ...	47
60.17	98	8	58	97.19	154	13 295	135.57	210	16 ...	43
60.18	98	8	19	97.20	154	13 201	135.58	210	16 ...	39
60.18	98	7	341	97.21	154	13 105	135.60	210	16 ...	35
60.21	98	7	297	97.24	154	13 5	135.62	210	16 ...	30
60.23	98	7	251	97.27	154	12 267	135.65	210	16 ...	24
60.26	98	7	203	97.30	154	12 161	135.69	209	16 ...	17
60.29	98	7	153	97.35	154	12 50	135.75	209	16 ...	10
60.34	98	7	101	97.41	154	11 301	135.82	209	16 ...	2
60.40	98	7	46	97.50	154	11 185	135.91	209	15 203	...
60.47	98	6	355	97.58	154	11 65	136.02	209	15 7	...
60.55	97	6	296	97.70	154	10 306	136.15	209	14 174	...
60.64	97	6	234	97.82	153	10 180	136.31	209	13 342	...
60.76	97	6	171	97.99	153	10 52	136.52	209	13 145	...
60.90	97	6	105	98.19	153	9 286	136.77	209	12 314	...
61.08	97	6	37	98.44	153	9 153	137.06	209	12 117	...
61.28	98	5	330	98.72	153	9 20	137.41	209	11 233	...
61.51	98	5	256	99.04	154	8 249	137.79	209	11 95	...
61.72	98	5	180	99.38	154	8 113	138.20	209	10 269	...
62.05	98	5	101	99.78	154	7 343	138.66	209	10 81	...
62.36	98	5	20	100.19	154	7 206	139.13	208	9 260	...
62.69	98	4	304	100.61	154	7 71	139.61	208	9 79	...
63.02	98	4	220	101.04	153	6 303	140.09	208	8 265	...
63.36	98	4	138	101.48	153	6 172	140.59	208	8 91	...
63.71	98	4	56	101.94	153	6 44	141.12	207	7 287	...
64.10	98	3	341	102.45	153	5 284	141.69	207	7 124	...
64.52	98	3	262	102.99	153	5 163	142.32	207	6 332	...
64.96	98	3	185	103.59	153	5 47	142.99	206	6 180	...
65.45	98	3	111	104.22	152	4 300	143.71	206	6 35	...
65.98	98	3	40	104.92	152	4 192	144.52	205	5 261	...
66.55	98	2	337	105.68	152	4 89	145.39	205	5 129	...
67.18	98	2	271	106.51	152	3 357	146.34	205	5 4	...
67.85	98	2	208	107.40	152	3 263	147.35	204	4 248	...
68.57	98	2	148	108.34	151	3 174	148.43	204	4 135	...
69.34	98	2	92	109.35	151	3 91	149.59	203	4 28	...

734 SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 5 YEARS.				AFTER 6 YEARS.				AFTER 7 YEARS.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.
	\$	\$	ya. da.	\$	\$	\$	ya. da.	\$	\$	\$	ya. da.	\$
16	175.56	266	15 ...	145	217.89	322	14 ...	217	261.79	377	13 ...	145
17	175.54	266	15 ...	143	217.87	322	14 ...	217	261.75	376	13 ...	143
18	175.52	266	15 ...	142	217.84	322	14 ...	216	261.72	376	13 ...	142
19	175.49	266	15 ...	140	217.82	321	14 ...	215	261.69	376	13 ...	140
20	175.47	266	15 ...	138	217.79	321	14 ...	213	261.65	376	13 ...	138
21	175.44	266	15 ...	137	217.76	321	14 ...	212	261.61	376	13 ...	137
22	175.42	265	15 ...	135	217.73	321	14 ...	210	261.57	376	13 ...	135
23	175.41	265	15 ...	132	217.71	321	14 ...	208	261.54	376	13 ...	132
24	175.40	265	15 ...	130	217.69	321	14 ...	206	261.51	376	13 ...	130
25	175.39	265	15 ...	127	217.67	321	14 ...	203	261.49	375	13 ...	127
26	175.37	265	15 ...	124	217.65	320	14 ...	201	261.47	375	13 ...	124
27	175.37	265	15 ...	121	217.65	320	14 ...	198	261.44	375	13 ...	121
28	175.38	266	15 ...	117	217.64	320	14 ...	194	261.43	375	13 ...	117
29	175.39	265	15 ...	113	217.64	320	14 ...	191	261.43	375	13 ...	113
30	175.40	264	15 ...	109	217.66	320	14 ...	187	261.43	374	13 ...	109
31	175.44	264	15 ...	104	217.68	320	14 ...	182	261.45	374	13 ...	104
32	175.48	264	15 ...	98	217.72	320	14 ...	177	261.47	374	13 ...	98
33	175.54	264	15 ...	91	217.77	319	14 ...	171	261.51	374	13 ...	91
34	175.61	264	15 ...	84	217.84	319	14 ...	164	261.57	374	13 ...	84
35	175.71	264	15 ...	75	217.93	319	14 ...	157	261.66	373	13 ...	75
36	176.82	264	15 ...	66	218.05	319	14 ...	148	261.77	373	13 ...	66
37	175.97	263	15 ...	55	218.21	319	14 ...	139	261.93	373	13 ...	55
38	176.15	263	15 ...	42	218.41	318	14 ...	128	262.13	373	13 ...	42
39	176.39	263	15 ...	28	218.66	318	14 ...	115	262.38	373	13 ...	28
40	176.67	263	15 ...	12	218.95	318	14 ...	101	262.67	372	13 ...	12
41	177.01	263	14 289	...	219.30	318	14 ...	85	263.01	372	13 ...	...
42	177.39	263	14 44	...	219.69	318	14 ...	67	263.38	372	13 ...	...
43	177.80	263	13 166	...	220.12	318	14 ...	46	263.78	372	13 ...	...
44	178.25	263	12 293	...	220.56	317	14 ...	22	264.18	371	13 ...	...
45	178.73	263	12 60	...	221.03	317	13 321	...	264.59	371	13 ...	...
46	179.21	262	11 196	...	221.49	317	13 56	...	265.00	370	13 ...	...
47	179.71	262	10 336	...	221.96	316	12 162	...	265.41	369	13 ...	...
48	180.21	262	10 122	...	222.44	316	11 277	...	265.82	369	12 361	...
49	180.73	261	9 277	...	222.92	315	11 84	...	266.24	368	12 90	...
50	181.27	261	9 73	...	223.44	314	10 164	...	266.68	367	11 193	...
51	181.86	260	8 242	...	224.00	313	9 303	...	267.15	366	10 307	...
52	182.50	259	8 53	...	224.60	313	9 86	...	267.67	365	10 65	...
53	183.20	259	7 236	...	225.27	312	8 243	...	268.24	364	9 198	...
54	183.96	258	7 63	...	225.99	311	8 45	...	268.86	362	8 342	...
55	184.80	258	6 263	...	226.79	310	7 219	...	269.54	361	8 131	...
56	185.70	257	6 105	...	227.65	309	7 39	...	270.28	360	7 294	...
57	186.69	256	5 320	...	228.58	308	6 232	...	271.10	358	7 104	...
58	187.74	255	5 177	...	229.59	307	6 69	...	271.97	357	6 288	...
59	188.86	255	5 42	...	230.67	306	5 289	...	272.87	355	6 117	...
60	190.07	254	4 280	...	231.80	305	5 134	...	273.82	354	5 321	...

SURRENDER VALUES—NORTHWESTERN MUTUAL LIFE INS. CO. 735

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance, 10 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance, 8 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance, 5 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance, 1 Yr. & End.
403.33	\$ 536	\$ 488	\$ 506.60	\$ 637	\$ 608	\$ 676.38	\$ 782	\$ 772	\$ 930.24	\$ 958	\$ 958	\$ 958
403.27	536	488	506.53	637	608	676.31	782	771	930.21	958	958	958
403.22	535	487	506.46	637	608	676.24	782	771	930.18	958	958	958
403.16	535	486	506.39	637	607	676.15	782	771	930.14	958	958	958
403.10	535	485	506.31	636	606	676.06	782	771	930.10	958	958	958
403.03	535	484	506.23	636	603	675.96	781	770	930.06	958	958	958
402.97	535	483	506.15	636	605	675.87	781	770	930.02	958	958	958
402.91	535	482	506.07	636	604	675.77	781	769	929.97	958	957	957
402.85	534	481	505.99	636	603	675.66	781	769	929.92	958	957	957
402.79	534	479	505.90	636	602	675.54	781	768	929.87	958	957	957
402.73	534	478	505.81	635	601	675.42	781	768	929.81	958	957	957
402.67	534	476	505.72	635	600	675.28	780	767	929.74	958	957	957
402.62	534	474	505.63	635	598	675.15	780	767	929.67	958	957	957
402.56	533	472	505.53	635	597	675.00	780	766	929.59	957	957	957
402.51	533	470	505.43	634	595	674.85	780	765	929.50	957	957	957
402.47	533	467	505.34	634	593	674.70	779	764	929.41	957	957	957
402.41	532	464	505.26	634	591	674.53	779	763	929.30	957	957	957
402.41	532	460	505.18	633	589	674.36	779	762	929.19	957	956	956
402.42	532	457	505.13	633	586	674.19	778	760	929.05	957	956	956
402.45	531	452	505.08	633	583	674.00	778	759	928.91	957	956	956
402.51	531	447	505.04	632	579	673.78	777	757	928.74	957	956	956
402.59	531	442	505.02	632	575	673.54	777	755	928.56	956	956	956
402.70	530	435	504.99	631	571	673.27	776	753	928.35	956	955	955
402.84	530	428	504.96	631	566	672.96	776	750	928.12	956	955	955
402.98	530	420	504.91	630	560	672.61	775	748	927.86	956	955	955
403.14	529	411	504.84	629	554	672.20	774	745	927.57	955	954	954
403.28	528	401	504.74	629	547	671.74	773	741	927.24	955	954	954
403.41	528	389	504.60	628	538	671.20	772	737	926.87	955	953	953
403.53	527	376	504.42	627	529	670.58	771	733	926.45	954	953	953
403.62	526	360	504.19	625	519	669.88	770	728	925.98	954	952	952
403.67	525	343	503.89	624	507	669.08	768	722	925.45	953	951	951
403.70	524	324	503.55	623	493	668.17	767	715	924.86	953	950	950
403.69	522	301	503.13	621	478	667.15	765	708	924.20	952	950	950
403.66	521	275	502.64	619	460	666.01	763	700	923.46	951	948	948
403.61	519	246	502.10	617	440	664.75	761	690	922.64	950	947	947
403.55	517	212	501.51	615	417	663.36	758	679	921.72	949	946	946
403.49	515	178	500.87	612	390	661.83	756	667	920.71	948	945	945
403.43	513	128	500.18	610	360	660.17	753	653	919.58	947	942	942
403.37	511	76	499.43	607	325	658.33	750	637	918.33	946	941	941
403.33	509	16	498.62	604	286	656.29	746	620	916.95	944	939	939
403.27	506	9	497.71	601	240	654.02	742	600	915.42	943	937	937
403.20	504	3	496.68	598	188	651.47	738	577	913.73	941	934	934
403.08	501	8	495.51	594	127	648.63	734	551	911.88	939	932	932
402.88	498	7	494.13	590	56	645.53	729	520	909.83	937	928	928
402.60	495	7	492.57	586	7	642.22	724	485	907.58	935	925	925

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

EXAMPLES OF CASH DIVIDENDS PER \$1000 PAYABLE UNDER SEMI-TONTINE POLICIES MATURING IN 1915.

AGE AT ISSUE.	15-YEAR PERIOD.				20-YEAR PERIOD.					
	Ordinary Life.	Fifteen Premiums.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Year Endowment.	25-Year Endowment.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18				171.82		160.03		171.19	227.22	200.39
19						163.12		174.58	229.79	203.10
20		147.51			160.12	166.32	174.33	178.37	232.36	205.49
21		150.13	211.83	176.97	163.92	169.54	177.77	182.28	235.04	208.39
22			213.62		167.74	173.09		186.11	237.93	211.34
23		155.64	215.51	180.68	171.84	176.76		190.21	241.17	215.07
24				182.74	176.08	180.62	189.54	194.45	244.19	218.25
25		161.77			180.82	184.50	194.15	199.29	247.51	221.17
26			222.12	187.22	185.68	188.93	198.79	204.36	251.10	225.44
27	136.15		224.55		190.90	193.46	203.59	209.61	254.83	229.90
28					196.57	198.33	208.80	215.06	259.09	234.14
29		176.05		195.07	202.65	203.33	214.46	221.08	263.56	238.85
30			232.71	198.27	209.09	208.71	220.55	227.16	268.23	244.46
31	151.30	184.52		201.50	216.01	214.66		233.81	273.34	249.46
32			238.89		223.37	220.75	233.42	241.20	278.89	255.79
33				208.58	231.47	227.25		249.17	285.20	262.47
34	165.93			212.89	240.09	234.26	248.61	257.53	291.88	269.54
35		205.14	251.28		249.63	241.84	256.90	266.24	298.89	277.36
36			222.30		259.75	250.27	265.86	276.02	306.45	285.29
37					270.91	258.92		286.61	314.05	295.12
38	191.86	225.10	266.96		282.80	268.25		298.15	324.68	305.29
39					295.77	278.49	297.83	310.59	335.11	
40			280.00	247.57	310.08	289.55		323.77	346.55	328.89
41	217.84	250.41	287.75		325.52	301.55	323.80	338.58	359.26	342.71
42			295.83		342.65	314.81		354.96	371.15	
43	239.42			273.78	361.59	329.12	354.92	372.71	388.27	374.99
44	251.53	283.16	315.17	284.51	382.18	344.82		392.17	405.92	
45	265.42				404.85	362.13	392.62	413.52	424.89	414.40
46	280.25	310.55			430.03	380.90	414.22	437.15	446.31	
47	296.78				457.48			462.90		463.11
48		343.50			487.76			491.46		491.54
49					521.47			523.41		523.01
50	358.22				558.65			558.40	557.85	
51	383.69				600.03					
52			451.43							
53	444.17				697.46					
54					755.60					
55										
56										
57			637.16							
58										
59										
60			830.07							

Northwestern Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$368.50. AGE, 35.

The Northwestern Mutual Life Insurance Company, in consideration of the payment of three hundred sixty-eight and $\frac{40}{100}$ dollars, the receipt whereof is hereby acknowledged, and of the annual payment of a like sum to the said company on or before the second day of January in every year until twenty full years premiums shall have been paid or until the prior death of John Doe, of Milwaukee, Wis., (hereinafter called the insured), promises, on receipt of due proof of the death of the insured, to pay at the home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary, the sum of one thousand dollars, less any unpaid premium or premiums for the then current policy year and any other indebtedness on account of this policy; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

Subject to the rights of any assignee and with or without reserving the right of revocation, the insured, (1) may designate a beneficiary or beneficiaries if none be named in this policy, or in the event of the death of any person designated; (2) may designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or by endorsement of the company on, this policy; (3) and may change any beneficiary or contingent beneficiary not irrevocably designated. If there be more than one beneficiary the interest of any deceased beneficiary shall pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy. Any designation, direction, revocation or change shall be effective unless duly made in writing, and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable. No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment, and satisfactory proof of assignee's interest must be produced on making claim.

This policy is issued and accepted by the parties in interest subject to the provisions stated on the second and third pages hereof which are a part of this contract.

In witness whereof, the Northwestern Mutual Life Insurance Company, of Milwaukee, Wis., has by its president and secretary executed this contract, this second day of January, 1912.

PROVISIONS.

1. **POLICY AND APPLICATION ENTIRE CONTRACT.**—This policy and the application therefor (a copy of which is attached to this policy when issued) constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement of the insured shall avoid this policy or be used in defense to a claim thereunder unless the material and is contained in the said application.

2. **AGENTS.**—No agent of the company has any authority to waive forfeitures or to make, alter or discharge contracts.

3. **RESERVE.**—The reserve on this policy and any dividend additions thereto shall be in accordance with the American Experience Table of Mortality with interest at three per cent.

4. **SUICIDE.**—If within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company under this policy shall be limited to the amount of the reserve hereon.

5. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date except for non-payment of premium, provided, however, that if the age of the insured has been misstated, and the error shall not have been adjusted during his lifetime, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

6. **PREMIUM PAYMENTS.**—The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly, in advance, at the premium rates therefor now in use by the company, and change from one mode selected to either of the other of such modes may be made on any anniversary of the policy. No premium after the first shall be considered paid (except it be duly tendered as a premium loan) unless a receipt, signed by the president or secretary of the company and countersigned by an agent authorized to receive such premium, shall be given therefor. Should default be made in the payment of any premium this policy shall cease and determine except as hereinafter otherwise provided.

7. **GRACE.**—A grace of thirty-one days, during which time the insurance shall remain in full force, will be allowed for the payment of every premium except the first.

8. **REINSTATEMENT.**—This policy will be reinstated at any time within five years

succeeding default in premium payment, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum, and the payment or reinstatement of any indebtedness which existed at the time of such default with interest from that date.

9. **DIVIDEND OPTIONS.**—This policy while in force except as extended term insurance shall participate in the surplus of the company and the company will annually divide and account for the divisible surplus accruing hereon until all surplus found to have been paid from this policy shall have been returned.

The current dividend each year, at the option of the owner of the policy, may be (a) withdrawn in cash; or (b) applied to the payment of premiums; or (c) applied to the purchase of non-forfeitable participating paid-up additions to the policy; or (d) accumulate to the credit of the policy and withdrawable on any anniversary of the policy at such rate of interest not less than three per cent, credited annually, as may be determined by the company. Unless the owner of the policy shall otherwise elect in writing, dividends will be paid in cash.

10. **PAID-UP AND ENDOWMENT OPTIONS.**—Whenever the reserve on this policy shall equal or exceed the existing dividend additions at the end of any policy year shall equal or exceed the single premium for the attained age of the insured by the American Experience Table of Mortality with interest at three per cent for an amount of insurance equal to the amount of this policy, the company, at the written request of the insured, will issue the policy (subject to any existing indebtedness) as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, if the insured ever said reserve at the end of any policy year shall equal or exceed the face of this policy, the company upon a full and valid surrender of the policy and all thereunder will pay, as a matured endowment, the amount of said reserve less any existing indebtedness to the company on account of this policy.

11. **NON-FORFEITURE AND LOAN FEATURES.**—The following provisions relating to non-forfeiture and loan features of this policy shall become operative only after payment of premiums for two full years, and no request, revocation or change in contract with such provisions shall become effective unless duly made in writing and filed in the home office of the company.

11a. **BASIS OF SURRENDER VALUES.**—The cash surrender value of this policy shall be the time prior to default in premium payment or within the thirty-one days of grace be the then reserve on the policy and any dividend additions then existing, less any indebtedness to the company on account thereof, and less also a surrender charge amount insured which during the fifth or any previous policy year shall be at the rate of ten dollars per \$1000 of insurance and which thereafter shall diminish annually at the rate of one dollar per \$1000 of insurance.

11b. **PREMIUM LOANS.**—Upon request of the insured, together with the cash surrender value, any, made prior to default in premium payment, the premium or premiums then falling due during the time any such request shall remain unrevoked and not paid or before due, will be charged as a premium loan with interest at the rate of five per cent per annum, provided the then cash surrender value (as stated in the preceding paragraph numbered 11a) shall be sufficient to cover such loan. Any premium loan so made shall be repaid at any time.

11c. **EXTENDED AND PAID-UP INSURANCE OPTIONS.**—Upon default in premium payment, unless the premium be paid within the thirty-one days of grace, the face of the policy and any existing dividend additions, less any indebtedness to the company on account thereof, will be extended automatically as non-participating term insurance for such length of time from the date of such default as the then cash surrender value (as stated in the preceding paragraph numbered 11a) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11d. —Upon request of the insured, together with the beneficiary and assignee, made prior to default in premium payment or within the thirty-one days of grace, including a waiver of the automatic extended term insurance feature, participating paid-up insurance will be secured upon default in premium payment, unless the premium be paid within the thirty-one days of grace, for such an amount as the then cash surrender value (as stated in the preceding paragraph numbered 11a, but exclusive of any indebtedness which shall remain as a lien against the policy) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11e. —Change from automatic extended term insurance to paid-up insurance, or vice versa, may be made in accordance with their respective provisions, if the policy is then in premium default for more than thirty-one days.

11f. **CASH SURRENDER AND LOAN OPTIONS.**—Upon request accompanied by a valid surrender of this policy and all claims thereunder, the company will pay the cash surrender value thereof, which while the policy is in full force including the thirty-one days of grace shall be as stated in the preceding paragraph numbered 11a, and the amount thereunto shall be the full reserve on the form of insurance then in force less any indebtedness to the company on account thereof.

11g. —Upon request and the sole security of this policy properly assigned, the company, if the extended term insurance be in force, will advance at a rate of interest not exceeding six per cent per annum, an amount which with the interest, and any unpaid premiums, for the then current policy year shall equal, or at the option of the insured, be less than the cash surrender value of the policy and of any existing dividend additions at the end of such year. Failure to pay either loan or interest shall not avoid the policy unless the total indebtedness to the company on account thereof shall equal or exceed the cash surrender value of the policy and any existing dividend additions, at the end of the thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee.

The company shall have the right to defer payment of the cash value, or the loan (unless for the purpose of paying renewal premiums on policies in any), for a period not exceeding ninety days.

TABLE OF LOAN AND SURRENDER VALUES.

able is based upon a policy of \$1000 free from indebtedness and without dividend. The values stated will apply pro rata to the amount of this policy and due will be made for any dividend additions continued in force and also for any of a year's premium paid over and above the premiums for the full number of indicated. Indebtedness will be adjusted as stated in the policy.

OF	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.	AT END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
34.72	80	3	360	13.....	348.16	652	23 329
58.20	131	6	255	14.....	382.70	703	24 284
82.46	183	9	144	15.....	418.33	753	25 248
107.52	234	11	340	16.....	454.11	802	26 219
134.40	287	14	110	17.....	491.07	851	27 245
162.14	340	16	127	18.....	529.31	901	29 8
190.77	393	18	36	19.....	568.89	950	31 24
220.31	445	19	215	20.....	609.92	Policy	full paid.
250.78	497	20	319	21.....	621.18		
282.24	549	21	363	22.....	632.51		
314.68	600	22	361				

dues in the above table after the fourteenth policy year are equal to the full according to the American Experience Table of Mortality, with interest at three

The basis upon which the table is constructed will apply if this policy be con- force beyond the twenty-second year.

NS RELATING TO SETTLEMENT (IN LIEU OF PAYMENT IN ONE SUM) WHEN THIS POLICY BECOMES PAYABLE.

sured shall have the right, with the privilege of revocation and change, to elect payment in one sum, either of Options "A," "B," or "C," or that the amount be distributed under two or more of said options; the beneficiary or beneficiaries of policy becomes payable shall have the same right and privilege if no such elected by the insured shall then be in force; the beneficiary or beneficiaries if of age when this policy becomes payable, shall also (subject to the rights of any as- if there then be living no contingent beneficiary designated by the insured) right, with the privilege of revocation and change, to designate a contingent y or beneficiaries whose interest shall be as expressed in, or endorsed by the on, this policy; provided, however:

IT PAYABLE.—1st. The amount payable must equal or exceed \$1000 for each

ected.
SEMENT.—2nd. No election, direction, designation, revocation or change shall ve unless duly made in writing and filed at the home office of the company nized by the policy (for suitable endorsement) prior to or at the time this policy me payable.

SED BENEFICIARY.—3rd. If there be more than one beneficiary, the interest eceased beneficiary shall, upon satisfactory proof of such decease, pass to the or survivors unless otherwise directed by the insured and endorsed by the com- this policy; except that under Option "C" only so many of the stipulated in- , if any, as then remain unpaid, shall so pass.

OF CONTINGENT BENEFICIARY.—4th. Unless otherwise directed by the des- and so endorsed by the company on this policy, the contingent beneficiary or ies, if any, shall, upon satisfactory proof of the death of the last surviving bene- eed to all the interest, rights and privileges then possessed by such bene- except that under Option "C" the interest of any contingent beneficiary shall d to such of the stipulated instalments, if any, as then remain unpaid.

SURVIVING BENEFICIARY OR CONTINGENT BENEFICIARY.—5th. At the death of urviving beneficiary if there be no contingent beneficiary then living, or at the e last surviving contingent beneficiary occurring subsequently thereto, the etained by the company under Option "A" will be paid to the executors, ad- ors or assigns of such last surviving beneficiary or contingent beneficiary upon nder of this policy; under the same conditions, any of the instalments under "B," or any of the stipulated instalments under Option "C," then remaining ill be commuted upon the basis of three per cent compound interest and paid um in like manner.

OPTION A.

TY EXTENSION.—To have the whole or any part not less than \$1000 of the of this policy at the death of the insured retained by the company until the death at surviving beneficiary or contingent beneficiary, the company in the mean-

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if said amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALLMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALLMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15*
Amount of each.....	\$55.75	\$65.25	\$67.78	\$70.59	\$73.74	\$77.29	\$81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$85.94	\$91.29	\$97.53	\$104.92	\$113.81	\$124.69	\$138.39
Number of instalments.....	7	6	5	4	3	2	1
Amount of each.....	\$155.83	\$170.22	\$211.99	\$261.19	\$343.23	\$507.30	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be \$81.32 for each \$1000.

OPTION C.

CONTINUOUS INSTALLMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

11A.—The company shall have the right to defer payment of the cash value, or the making of the loan (unless for the purpose of paying renewal premiums on policies in the company), for a period not exceeding ninety days.

TABLE OF LOAN AND SURRENDER VALUES.

This table is based upon a policy of \$1000 free from indebtedness and without dividend deductions. The values stated will apply pro rata to the amount of this policy and due allowance will be made for any dividend additions continued in force and also for any portion of a year's premium paid over and above the premiums for the full number of years indicated. Indebtedness will be adjusted as stated in the policy.

END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.	At END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insur- ance.	Extended Term Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
.....	34.72	80	3 360	13.....	348.16	652	23 329
.....	58.20	131	6 255	14.....	382.70	703	24 284
.....	82.46	183	9 144	15.....	418.33	753	25 248
.....	107.52	234	11 340	16.....	454.11	802	26 219
.....	134.40	287	14 110	17.....	491.07	851	27 245
.....	162.14	340	16 127	18.....	529.31	901	29 8
.....	190.77	393	18 36	19.....	568.89	950	31 24
.....	220.31	445	19 215	20.....	609.92	Policy	full paid.
.....	250.78	497	20 319	21.....	621.18		
.....	282.24	549	21 363	22.....	632.51		
.....	314.68	600	22 361				

The values in the above table after the fourteenth policy year are equal to the full reserve, according to the American Experience Table of Mortality, with interest at three per cent. The basis upon which the table is constructed will apply if this policy be continued in force beyond the twenty-second year.

PROVISIONS RELATING TO SETTLEMENT (IN LIEU OF PAYMENT IN ONE SUM) WHEN THIS POLICY BECOMES PAYABLE.

The insured shall have the right, with the privilege of revocation and change, to elect in lieu of payment in one sum, either of Options "A," "B," or "C," or that the amount payable be distributed under two or more of said options; the beneficiary or beneficiaries when this policy becomes payable shall have the same right and privilege if no such election effected by the insured shall then be in force; the beneficiary or beneficiaries if of full age when this policy becomes payable, shall also (subject to the rights of any assignee, and if there then be living no contingent beneficiary designated by the insured) have the right, with the privilege of revocation and change, to designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or endorsed by the company on this policy; provided, however:

AMOUNT PAYABLE.—1st. The amount payable must equal or exceed \$1000 for each election elected.

ENDORSEMENT.—2nd. No election, direction, designation, revocation or change shall be effective unless duly made in writing and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable.

DECEASED BENEFICIARY.—3rd. If there be more than one beneficiary, the interest any deceased beneficiary shall, upon satisfactory proof of such decease, pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy; except that under Option "C" only so many of the stipulated instalments, if any, as then remain unpaid, shall so pass.

RIGHTS OF CONTINGENT BENEFICIARY.—4th. Unless otherwise directed by the designator and so endorsed by the company on this policy, the contingent beneficiary or beneficiaries, if any, shall, upon satisfactory proof of the death of the last surviving beneficiary, succeed to all the interest, rights and privileges then possessed by such beneficiary; except that under Option "C" the interest of any contingent beneficiary shall be limited to such of the stipulated instalments, if any, as then remain unpaid.

LAST SURVIVING BENEFICIARY OR CONTINGENT BENEFICIARY.—5th. At the death of the last surviving beneficiary if there be no contingent beneficiary then living, or at the death of the last surviving contingent beneficiary occurring subsequently thereto, the amount retained by the company under Option "A" will be paid to the executors, administrators or assigns of such last surviving beneficiary or contingent beneficiary upon the surrender of this policy; under the same conditions, any of the instalments under Option "B," or any of the stipulated instalments under Option "C," then remaining unpaid, will be commuted upon the basis of three per cent compound interest and paid one sum in like manner.

OPTION A.

ANNUITY EXTENSION.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured retained by the company until the death of the last surviving beneficiary or contingent beneficiary, the company in the mean-

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if all amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALLMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALLMENT TABLE.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	\$55.75	\$65.25	\$67.78	\$70.59	\$73.74	\$77.29	\$81.32
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$85.94	\$91.29	\$97.53	\$104.92	\$113.81	\$124.60	\$138.29
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$155.83	\$170.22	\$211.99	\$261.19	\$343.23	\$507.29	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be \$81.32 for each \$1000.

OPTION C.

CONTINUOUS INSTALLMENTS.—To have the whole or any part not less than \$1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per \$1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

CONTINUOUS INSTALMENT TABLE.

AGE OF BENE- FI- CIARY.	NUMBER OF INSTALMENTS STIPULATED.				AGE OF BENE- FI- CIARY.	NUMBER OF INSTALMENTS STIPULATED.			
	10	15	20	25		10	15	20	25
	\$	\$	\$	\$		\$	\$	\$	\$
0	42.06	41.24	40.36	39.48	48	58.42	56.01	53.27	50.30
1	42.27	41.43	40.54	39.64	49	59.39	56.82	53.89	50.68
2	42.48	41.63	40.72	39.81	50	60.42	57.66	54.51	51.10
3	42.71	41.84	40.91	39.97	51	61.50	58.54	55.14	51.47
4	42.95	42.05	41.10	40.14	52	62.63	59.44	55.76	51.84
5	43.19	42.28	41.31	40.32	53	63.82	60.36	56.38	52.19
6	43.44	42.51	41.51	40.50	54	65.07	61.31	56.99	52.52
7	43.70	42.74	41.72	40.70	55	66.37	62.28	57.60	52.83
8	43.94	42.97	41.93	40.88	56	67.75	63.26	58.18	53.11
9	44.19	43.20	42.14	41.07	57	69.18	64.25	58.75	53.39
0	44.44	43.43	42.35	41.27	58	70.67	65.24	59.29	53.65
1	44.71	43.68	42.58	41.48	59	72.20	66.23	59.81	53.88
2	44.99	43.94	42.81	41.68	60	73.79	67.21	60.30	54.08
3	45.28	44.20	43.05	41.89	61	75.41	68.17	60.76	54.26
4	45.59	44.48	43.30	42.12	62	77.07	69.10	61.20	54.44
5	45.89	44.76	43.56	42.35	63	78.75	70.00	61.60	54.60
6	46.23	45.06	43.83	42.61	64	80.44	70.87	61.97	54.74
7	46.56	45.37	44.11	42.86	65	82.11	71.68	62.32	54.86
8	46.92	45.69	44.40	43.12	66	83.78	72.46	62.65	Age 66
9	47.28	46.03	44.70	43.38	67	85.39	73.19	62.97	and
0	47.65	46.36	45.02	43.67	68	86.99	73.88	63.28	over
1	48.04	46.73	45.34	43.96	69	88.50	74.52	63.58	same
2	48.45	47.10	45.68	44.27	70	89.96	75.11	63.87	as 65
3	48.87	47.48	46.03	44.56	71	91.36	75.65	Age 71	
4	49.29	47.88	46.39	44.85	72	92.69	76.14	and	
5	49.75	48.30	46.77	45.21	73	93.96	76.57	over	
6	50.22	48.73	47.16	45.56	74	95.17	76.94	same	
7	50.70	49.18	47.56	45.89	75	96.30	77.24	as 70	
8	51.23	49.66	47.99	46.27	76	97.35	Age 76		
9	51.78	50.16	48.43	46.64	77	98.32	and		
0	52.36	50.69	48.90	47.01	78	99.22	over		
1	52.98	51.25	49.38	47.42	79	100.05	same		
2	53.62	51.83	49.88	47.82	80	100.82	as 75		
3	54.32	52.45	50.40	48.22			Age 81		
4	55.04	53.10	50.94	48.64			and		
5	55.83	53.78	51.50	49.04			over		
6	56.64	54.49	52.08	49.46			same		
7	57.50	55.23	52.67	49.88			as 80		

PARTICIPATION.—For ages of beneficiaries under 10 years the instalments will be the same as for age 10. All payments under Options "A" and "B" and the stipulated amounts under Option "C," will be increased by such annual dividends as may be allocated by the company.

AGREEMENT IN APPLICATION.

It is understood and agreed (1) that if the amount of the premium on the insurance applied for is not paid at the time of making this application there shall be no liability on the part of the said company under this application unless nor until a policy is issued and delivered to me and the first premium thereon actually paid during lifetime; and (2) that if the amount of such premium is paid to the said company's agent at the time of making this application the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied the amount of the premium shall be returned.

TEN YEAR TERM POLICY—CONVERTIBLE.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$122.40. AGE, 35.
The Northwestern Mutual Life Insurance Company in consideration of the payment of one hundred twenty-two and $\frac{40}{100}$ cents, the receipt whereof is hereby acknowledged, and of the equal payment of a like sum to the said company, on or before the twentieth day of February in every year, for ten years from the date of this policy, or until the prior death of John Doe, Milwaukee, Wis., (hereinafter called the insured), promises,

upon receipt of due proof of the death of the insured, if such death shall occur within said ten years, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

For balance of face of policy and provisions 1 to 7, see preceding policy.

8. **REINSTATEMENT.**—This policy will be reinstated at any time within five years succeeding default in premium payment, but not later than ten years from the date hereof, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum.

9. **DIVIDEND OPTIONS.**—This policy while in force shall participate in the surplus of the company and the company will annually determine and account for the dividend surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned. The current dividend each year will be paid in cash.

10. **CHANGE TO ANOTHER FORM.**—Within seven years from its date, and upon written request made while the insurance is in force, this policy may be converted without medical examination to any form of life or endowment insurance issued by the company; and if this policy be for \$2000 or more, any part thereof not less than \$1000 may be so converted provided the amount if any remaining in force shall equal or exceed \$1000; but in either case the conversion shall be subject to the following conditions:

10 a. The new insurance shall not exceed the amount of this policy and this policy must be duly surrendered or reduced.

10 b. The new policy will be issued as of the date of this policy, upon a form now in use, and the premium shall conform to the company's present published rate for the present age of the insured, and the difference in premiums for the amount of insurance converted shall be paid with interest at five per cent per annum; or

10 c. At the option of the insured, if then not more than sixty years of age, the new policy will be issued as of the date of the conversion upon a form then in use by the company and with premium conforming to its rates then in use for the attained age of the insured.

For provisions relating to settlement see preceding form.

Northwestern National Life Insurance Company.

HEAD OFFICE, MINNEAPOLIS, MINN.

Organized Business 1885. JOHN T. BAXTER, Pres. M. V. JENNESS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				Endowment Annuity.		Term, 10-Year.
Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.			
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18.39	42.25	31.81	26.72	102.14	65.50	47.63	30.70	17.40	.....	12.03
18.77	42.92	32.31	27.15	102.21	65.57	47.71	30.82	17.91	.....	12.04
19.16	43.60	32.84	27.58	102.28	65.66	47.81	30.94	18.46	.....	12.06
19.59	44.32	33.38	28.04	102.37	65.75	47.92	31.07	19.04	.....	12.08
20.03	45.06	33.94	28.53	102.45	65.85	48.02	31.22	19.66	.....	12.11
20.48	45.86	34.52	29.02	102.53	65.93	48.12	31.37	20.31	.....	12.15
20.97	46.62	35.13	29.54	102.63	66.05	48.25	31.55	21.01	.....	12.19
21.48	47.44	35.75	30.07	102.73	66.16	48.38	31.73	21.75	.....	12.24
22.01	48.29	36.41	30.64	102.85	66.29	48.52	31.94	22.55	.....	12.30
22.58	49.18	37.09	31.22	102.96	66.42	48.67	32.16	23.41	.....	12.37
23.18	50.11	37.81	31.83	103.09	66.57	48.85	32.40	24.32	.....	12.46
23.81	51.07	38.54	32.47	103.22	66.72	49.03	32.68	25.31	.....	12.56
24.47	52.07	39.30	33.13	103.37	66.88	49.23	32.97	26.38	.....	12.67
25.16	53.09	40.10	33.81	103.51	67.05	49.42	33.29	27.53	.....	12.79
25.90	54.16	40.93	34.53	103.68	67.25	49.67	33.65	28.76	.....	12.94
26.69	55.29	41.80	35.30	103.86	67.47	49.93	34.05	30.11	.....	13.10
27.51	56.44	42.69	36.09	104.06	67.69	50.20	34.47	31.57	.....	13.40
28.37	57.64	43.63	36.91	104.26	67.94	50.51	34.95	33.16	.....	13.72
29.30	58.89	44.62	37.78	104.49	68.22	50.85	35.48	34.91	.....	14.08
30.29	60.19	45.64	38.69	104.74	68.52	51.23	36.06	36.82	.....	14.48
31.32	61.54	46.71	39.65	105.01	68.85	51.65	36.70	38.94	.....	14.94
32.42	62.93	47.83	40.66	105.30	69.22	52.10	37.40	41.28	.....	15.44
33.59	64.40	49.01	41.73	105.64	69.64	52.62	38.19	43.88	.....	16.03
34.83	65.92	50.23	42.85	105.99	70.08	53.18	39.04	46.78	.....	16.69
36.17	67.51	51.53	44.05	106.40	70.60	53.82	40.00	50.07	.....	17.43
37.57	69.16	52.88	45.39	106.84	71.15	54.51	41.03	53.78	.....	18.27
39.07	70.89	54.32	46.82	107.34	71.77	55.28	.....	58.00	.....	19.22
40.67	72.69	55.82	48.04	107.90	72.48	56.15	.....	62.90	.....	20.30
42.37	74.57	57.40	49.55	108.51	73.25	57.10	.....	68.57	.....	21.49
44.19	76.53	59.07	51.15	109.19	74.10	58.16	.....	75.28	.....	22.83
46.14	78.58	60.84	52.84	109.95	75.05	59.33	.....	83.31	.....	24.32
48.20	80.72	62.09	54.65	110.78	76.09	60.62	.....	.....	.....	.....
50.39	82.95	64.65	56.58	111.70	77.23	62.03	.....	.....	.....	.....
52.75	85.29	66.73	58.68	112.72	78.52	63.60	.....	.....	.....	.....
55.26	87.72	68.92	60.84	113.84	79.92	65.32	.....	.....	.....	.....
57.93	90.28	71.25	63.19	115.07	81.46	67.22	.....	.....	.....	.....
60.78	92.96	73.73	65.71	116.43	83.17	69.20	.....	.....	.....	.....
63.84	95.76	76.36	68.41	117.92	85.05	71.59	.....	.....	.....	.....
67.08	98.70	79.16	71.31	119.57	87.12	74.09	.....	.....	.....	.....
70.58	101.80	82.15	74.42	121.39	89.41	76.84	.....	.....	.....	.....
74.31	105.09	85.35	77.79	123.40	91.93	79.86	.....	.....	.....	.....

*Adopted January 1, 1908. †Adopted July 1, 1912.

Maximum amount written on one life, \$35,000.

Northwestern National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$353.

AGE, 35.

Northwestern National Life Insurance Company, Minneapolis, Minn., hereby insures the life of John Doe (hereinafter known as the insured), and upon receipt of due proofs of the death of the said insured, agrees to pay at its home office in the city of Minneapolis, ten thousand dollars to Jane Doe, wife (hereinafter known as the beneficiary), if living, otherwise to the insured's executors, administrators, or assigns, or to such other beneficiary as may be designated by the insured, as provided upon the second page hereof.

This agreement is made in consideration of the application therefor, which is made a part of this contract, and of the payment in advance of three hundred and fifty-three dollars, receipt whereof is hereby acknowledged, and of a like payment thereafter on or before the twenty-ninth day of January, in each and every year until premiums for twenty complete years shall have been paid, or until the prior death of the insured.

The privileges and conditions stated on the following pages hereof are made a part of this contract.

Minneapolis, Minn., the twenty-ninth day of January, 1913.

PRIVILEGES AND CONDITIONS.

1. **PREMIUM PAYMENTS.**—All premiums are payable in advance at the home office of the company in Minneapolis, or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary or treasurer of the company, and countersigned by such agent. Payment of a premium shall not maintain the policy in force beyond the period for which it is paid, except as herein provided.

2. **GRACE.**—Grace of thirty-one days, during which the insurance will continue in force, will be allowed for the payment of every premium after the first.

3. **POLICY CONTAINS ENTIRE CONTRACT.**—Agents are not authorized to make, alter or discharge contracts, to waive any provisions thereof, to extend this insurance, to grant permits, or to bind the company in any way. It is agreed that this policy shall constitute the entire contract between both parties, and that all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and that no such statement shall void the policy, unless it is contained in the written application therefor, copy of which is attached when issued.

4. **VALUATION.**—The first year's insurance under this policy is term insurance.

5. **CHANGE OF BENEFICIARY.**—The insured, subject to any existing assignment of this policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon, provided, in making application for the policy the right of revocation has been reserved. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall revert to the insured, or the insured's legal representatives or assigns.

6. **PLACE OF CONTRACT.**—No action at law, or suit in equity shall be commenced or maintained hereon, nor recovery had, unless such action or suit is commenced within five years from the date when such right of action accrues.

7. **RESTRICTIONS WAIVED.**—This policy is absolutely free of conditions as to residence, occupation and travel. No permit or extra premium will be required for military or naval service.

8. **INCONTESTABILITY.**—This policy shall be incontestable after one year from its date, except for non-payment of premium.

9. **AGE.**—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The company will admit age at any time upon satisfactory proof.

10. **SUICIDE.**—In event of the death of the insured, within one year from the date hereof, by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premiums paid.

11. **ASSIGNMENTS.**—No assignments of this policy shall be binding upon the company unless filed at the home office of the company. The company assumes no responsibility as to the validity of any assignment.

12. **LOAN.**—At any time after three years' premiums have been paid, and while this policy is in full force, the company will advance, on proper assignment of this policy and on the sole security thereof, a sum not exceeding the loan value as stated in the table on the third page hereof, increased by the reserve upon dividend additions to this policy, if any. The granting of a loan may be deferred by the company for not exceeding sixty days after the application therefor is made. Interest on such loan shall be at a rate not exceeding six per cent per annum, and shall be payable in advance to the end

the then current policy year, and annually in advance thereafter. The company will deduct from such loan, interest on the loan to the end of the current policy year, any indebtedness on the policy, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance, or to pay interest, shall not void the policy unless the total indebtedness shall equal or exceed the loan value at the time of its failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured, and if any, of the assignee of record at the home of the company.

3. SURRENDER VALUE.—After three full years' premiums have been paid, if any subsequent premium be not paid, the insured may, within one month after the unpaid premium shall have become due, select one of the following options: (a) To surrender the policy for its cash value; or (b) to have the policy endorsed for non-participating, paid-up insurance of a reduced amount, payable at the same time and on the same conditions as this policy; or (c) to have the insurance continued in force from date of default extended term insurance for the face amount of the policy less any indebtedness, but without further participation or right to loans. The cash value, paid-up value, and amount of extended insurance available if the policy is without dividend additions or indebtedness, are shown in the table on the third page hereof. The reserve on dividend additions, if any, shall be added to the cash value or used to increase the amount of paid-up insurance or to extend the period of term insurance. If there is any indebtedness on account of the policy, such indebtedness shall be deducted from the cash surrender value, or the amount of paid-up insurance shall be such as the cash surrender value less the indebtedness will purchase according to the American Table of Mortality and interest at the rate of three and one-half per cent per annum, or the extended insurance shall be for the amount of the face of the policy less such indebtedness, and for such time as the cash value less all indebtedness will extend the same according to the American Table of Mortality and interest at the rate of three and one-half per cent per annum. The company may defer the payment of a cash surrender value for not more than sixty days after the application therefor is made.

4. AUTOMATICALLY NON-FORFEITABLE.—After three years' premiums have been paid, if any subsequent premium remains unpaid, and a surrender value is not selected within one month as above provided, the policy will be automatically continued under the cash surrender value option (c), as extended term insurance.

5. INDEBTEDNESS.—Any indebtedness to the company, and any part of the premium on the insurance year remaining unpaid at the death of the insured, will be deducted in settlement hereunder.

6. REINSTATEMENT PRIVILEGE.—If this contract is surrendered, automatically or otherwise, for either a paid-up policy or extended insurance, it may be reinstated at any time upon evidence of insurability satisfactory to the company, and payment of arrears of premium with interest. Any indebtedness charged against the contract at the time of surrender shall continue in full against the reinstated policy.

7. PARTICIPATION.—This policy shall participate in the surplus of the company beginning at the end of the second policy year the company will annually determine the account for the portion of the divisible surplus accruing hereon.

8. DIVIDEND OPTIONS.—The current dividend each year, at the option of the insured, may be: (first) drawn in cash; or (second) left to accumulate, with interest, to the credit of the policy and payable at the maturity of the policy but withdrawable on any anniversary. The rate of interest shall be declared annually by the company, but shall not be less than three and one-half per cent; or (third) applied toward the payment of any premium or premiums; or (fourth) applied to the purchase of pure endowment additions to the policy; or (fifth) applied to the purchase of paid-up additions to the policy. If this option is originally selected and followed continuously, evidence of good health will not be required, but a change to the fifth option after another option has been used will be subject to satisfactory evidence of insurability. Unless the insured shall select otherwise within three months after the mailing of notice requiring election, dividends shall be paid in cash.

9. MODES OF SETTLEMENT.—The amount due hereon shall be paid immediately on receipt of due proof of the death of the insured. The insured, or after the insured's death the beneficiary, by written notice to the company at its home office, may elect to have the total sum payable under this policy, paid either in cash or as follows: (1) by payment of an annuity equal to three and one-half per cent of such total sum, at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said total sum, together with any accrued portion of the annuity for the year then current, to the beneficiary's legal representatives or assigns; or (2) by payment of equal annual instalments at the beginning of each year for a specified number of years, the first instalment being payable immediately in accordance with the following table for each \$1000 of said total sum; or (3) by payment of equal annual instalments payable at the end of each year for a fixed period of twenty years, and as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said total sum. Any instalments payable under (2) or (3) which have not been paid prior to the death of the beneficiary shall be paid to the beneficiary's legal representatives or assigns. Unless otherwise specified by the insured or the beneficiary, the agreement for the payment of an annuity or instalments may be tendered at any time for the commuted value of payments yet to be made, computed on the same basis as the following tables: Provided, that no such surrender and commutation shall be made under (3) unless the good health of the beneficiary is shown to the satisfaction of the company. Under the above explanation of the first mode of settlement and in the following tables illustrating the second and third modes of settlement, values are based on an assumed interest earning of three and one-half per cent per annum, and the rate is guaranteed as a minimum. If in any year the company should declare a greater rate of interest, the sums payable shall be increased accordingly.

- 44 POLICY—NORTHWESTERN NATIONAL LIFE INSURANCE

ANNUAL INSTALLMENTS—OPTION (2).

Annual installments may be selected by the insured, limited to the number stated in the table below.

Number of installments	10	15
Amount of each installment	\$ 116	\$ 83

ILLUSTRATION.—The amount of each installment will be \$67 for each \$100 of payment, as is shown by the following table.

INTERESTING INSTALLMENTS—OPTION (3).

Annual installments to continue during entire lifetime of beneficiary, but installments to cease at 30 years.

This option is not available where more than one beneficiary is named.

Age of beneficiary at death of insured	18 or 19 to 22:23 to 25:27 to 29:30	31	32	33	34
Amount of installment	\$64	\$45	\$34	\$47	\$
Age of beneficiary at death of insured	24 to 26: 37	38 & 39:40 & 41:42	43	44	45
Amount of installment	\$50	\$31	\$32	\$53	\$
Age of beneficiary at death of insured	46 & 47	48 & 49	50	51	52
Amount of installment	\$56	\$57	\$58	\$59	\$
Age of beneficiary at death of insured	54 & 55	56 & 57	58	59 to 60	61
Amount of installment	\$62	\$63	\$64	\$65	\$

ILLUSTRATION.—The amount of each annual installment will be \$48 for \$100 of payment, if at the death of the insured the beneficiary should be thirty years of age.

TABLE OF LOAN AND SURRENDER VALUES.

Reserve standard, American Experience Mortality Table and three and one-half percent.

YEARS PRE- MIUMS PAID.	Cash or Loan Value.	Paid-up Policy.	Ex- cessed Insur- ance.	YEARS PRE- MIUMS PAID.	Cash or Loan Value.	Paid-up Policy.
1	\$ 120	\$ 120	\$ 120	11	\$ 2,790	\$ 2,800
2	130	130	130	12	2,900	2,910
3	140	140	140	13	3,010	3,020
4	150	150	150	14	3,120	3,130
5	160	160	160	15	3,230	3,240
6	170	170	170	16	3,340	3,350
7	180	180	180	17	3,450	3,460
8	190	190	190	18	3,560	3,570
9	200	200	200	19	3,670	3,680
10	210	210	210	20	3,780	3,790
11	220	220	220	21	3,890	3,900

Values shown in the above tables will be increased by the reserve on dividends if any.

Figures showing the loan and surrender values after twenty years will be so applicable. These values are the full cash reserve held on the credit of the policy reduction of any kind.

In all cases where benefit shall occur after three years' premiums have been paid on any further premium shall have been paid, the insured shall be entitled to the surrender value corresponding to the fraction of the year's premium.

NOTE.—The insured is hereby notified that by virtue of his policy he is insured by the Northwestern National Life Insurance Company, and that the amount of said company are held at its home office in the second Monday of February at 10 o'clock a. m.

AGREEMENT IN APPLICATION.

PART I.—I hereby apply to the Northwestern National Life Insurance Company, of Minneapolis, Minn., for \$10,000 insurance and as a consideration therefor I hereby agree that all the statements and answers as written or printed herein, and in Part 2 of application, to be full, complete and true, whether written by my own hand or not, agree that every such statement and answer is material to the risk. It is understood and agreed (1) that if the amount of the premium on the insurance herein applied for is not paid at the time of making this application there shall be no liability on the part of the said company under this application until a policy shall be issued and delivered to me and the first premium thereon actually paid during my lifetime; and (2) that if the amount of such premium is paid to the said company's agent at the time of making application the insurance (subject to the provisions of the said company's regular plan of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my health, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied the amount of the premium paid shall be returned.

PART II.—I agree, that the written answers to the foregoing questions, and those in Part I of this application, are my answers, and are each full, complete and true; that I am the person who signed Part I of this application; that I am not afflicted with any disease, ailment, infirmity or disorder either in body or mind; that I have not had any disease, ailment, infirmity, disorder, local disease or personal injury either of body or mind, not herein set forth.

Occidental Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced business 1906.

JOS. BUREHARD, President.

ROBERT J. GILES, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at $3\frac{1}{2}\%$.)

Age.	LIFE.				ENDOWMENT.			NON-PARTICIPATING.					Guaranteed Reduc. of Prem. 20-Paym't Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life Endowment at 85.	20-Payment Life.	20-Year Endowment.	5-Year Term.	10-Year Term.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.15	43.93	33.05	27.75	104.77	67.17	48.85	15.75	23.53	42.76	11.54	11.73	29.57
22	19.57	44.64	33.56	28.20	104.85	67.27	48.96	16.10	23.93	42.83	11.61	11.82	30.04
23	20.01	45.38	34.16	28.69	104.95	67.38	49.08	16.48	24.34	42.90	11.69	11.93	30.55
24	20.47	46.14	34.73	29.19	105.04	67.48	49.19	16.86	24.75	42.97	11.78	12.03	31.11
25	20.93	46.93	35.35	29.71	105.13	67.58	49.31	17.28	25.20	43.06	11.88	12.15	31.67
26	21.44	47.75	35.96	30.24	105.23	67.69	49.43	17.71	25.66	43.16	11.99	12.27	32.25
27	21.98	48.61	36.62	30.79	105.35	67.82	49.57	18.17	26.13	43.25	12.09	12.41	32.85
28	22.53	49.50	37.31	31.38	105.47	67.96	49.73	18.65	26.63	43.36	12.21	12.56	33.46
29	23.12	50.41	38.01	31.98	105.60	68.10	49.90	19.15	27.14	43.46	12.35	12.70	34.13
30	23.73	51.37	38.74	32.61	105.73	68.26	50.07	19.69	27.69	43.59	12.48	12.89	34.81
31	24.39	52.36	39.51	33.28	105.87	68.42	50.27	20.24	28.24	43.72	12.63	13.03	35.51
32	25.07	53.39	40.30	33.95	106.03	68.59	50.48	20.84	28.83	43.88	12.80	13.29	36.24
33	25.80	54.46	41.13	34.68	106.19	68.79	50.70	21.46	29.44	44.04	12.98	13.53	37.00
34	26.56	55.57	41.99	35.43	106.38	69.00	50.95	22.12	30.08	44.22	13.17	13.79	37.79
35	27.38	56.73	42.89	36.22	106.57	69.23	51.23	22.80	30.74	44.42	13.40	14.04	38.62
36	28.24	57.92	43.82	37.04	106.78	69.47	51.52	23.54	31.44	44.63	13.64	14.36	39.49
37	29.13	59.17	44.80	37.90	107.01	69.74	51.85	24.33	32.17	44.88	13.91	14.70	40.41
38	30.10	60.46	45.82	38.80	107.25	70.03	52.21	25.15	32.94	45.15	14.19	15.09	41.37
39	31.12	61.80	46.87	39.74	107.51	70.35	52.60	26.02	33.74	45.45	14.51	15.51	42.37
40	32.19	63.20	47.99	40.75	107.80	70.71	53.05	26.96	34.58	45.79	14.87	16.01	43.42
41	33.34	64.65	49.16	41.79	108.12	71.10	53.53	27.94	35.47	46.17	15.26	16.55	44.53
42	34.55	66.16	50.37	42.90	108.47	71.54	54.08	28.99	36.41	46.59	15.71	17.18	45.68
43	35.85	67.75	51.65	44.08	108.86	72.02	54.67	30.10	37.39	47.05	16.20	17.88	46.90
44	37.23	69.38	52.99	45.31	109.29	72.56	55.36	31.29	38.44	47.57	16.77	18.68	48.19
45	38.69	71.11	54.40	46.62	109.76	73.15	56.07	32.56	39.54	48.16	17.43	19.58	49.53
46	40.24	72.89	55.89	47.99	110.30	73.80	56.88	33.90	40.70	48.80	18.18	20.60	50.99
47	41.91	74.76	57.45	49.47	110.89	74.54	57.79	35.33	41.94	49.52	19.02	21.71	52.52
48	43.67	76.71	59.10	51.04	111.53	75.36	58.79	36.87	43.27	50.33	20.00	23.03	54.14
49	45.56	78.75	60.84	52.71	112.26	76.26	59.90	38.52	44.67	51.23	21.09	24.47	55.87
50	47.59	80.88	62.67	54.47	113.07	77.25	61.12	40.25	46.16	52.22	22.32	26.06	57.69
51	49.73	83.10	64.59	56.35	113.94	78.34	62.47	42.10	47.74	53.31	23.69	27.83	59.62
52	52.01	85.42	66.64	58.36	114.92	79.55	63.95	44.10	49.43	54.54	25.22	29.93	61.67
53	54.45	87.84	68.80	60.49	115.99	80.89	65.59	46.23	51.23	55.88	26.91	31.95	63.85
54	57.06	90.36	71.07	62.78	117.16	82.35	67.38	48.49	53.16	57.36	28.80	34.35	66.18
55	59.83	93.03	73.50	65.23	118.48	83.98	69.37	50.92	55.23	58.99	30.90	37.01	68.69
56	62.80	95.81	76.08	67.85	119.89	85.77	71.54	53.52	57.44	60.80	33.23	39.93	71.29
57	65.97	98.72	78.82	70.66	121.46	87.74	73.92	56.28	59.80	62.77	35.79	43.14	74.11
58	69.35	101.79	81.74	73.68	123.20	89.91	76.54	59.28	62.35	64.96	38.63	46.68	77.12
59	72.99	105.02	84.85	76.92	125.11	92.30	79.40	62.47	65.09	67.34	41.76	50.58	80.37
60	76.85	108.43	88.18	80.41	127.21	94.93	82.54	65.88	68.03	69.66	45.23	54.86	83.84

Maximum amount carried on one life, \$10,000.

Occidental Life Insurance Company.

ORDINARY LIFE POLICY—DEFERRED DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$273.80. AGE, 35.

Occidental Life Insurance Company, Los Angeles, Cal., agrees to pay ten thousand dollars herein called the face amount, at the same office of the company, in the city of Los Angeles, Cal., Mary Doe, wife of the insured, or to such other beneficiary as may be designated by the insured in the manner hereinafter provided, immediately upon receipt at said home office of due proofs of the death during the continuance of the policy, of John Doe, the insured.

This policy is on the ordinary life deferred dividend plan and participates in the profits of the company. If this policy is in full force at the end of twenty years from the date on which the contract takes effect, which is the end of the deferred dividend period the company will apportion to the policy its share of the profits, and the insured shall then have the option of one of the following modes of settlement. (1) Draw profits in cash, and continue the policy. (2) Convert profits into an annual income for life, and continue the policy. (3) Convert profits into paid-up additional insurance, and continue the policy. (4) Surrender policy for its entire cash value and profits. (5) Convert entire cash value and profits into an annual income for life. (6) Convert entire cash value and profits into non-participating paid-up insurance. (Options 3 and 4 are subject to evidence of insurability satisfactory to the company.) If the policy is continued in force beyond the deferred dividend period, profits will be apportioned at the end of every five years thereafter. If the company does not receive from the insured a written selection of one of the above options before the date when the apportionment is made, or within three months thereafter, the profits will be converted into an annual income for life as provided in the second option.

This policy is free of conditions as to residence, travel or occupation.

After one year from date of issue, this policy shall be absolutely incontestable for any cause except non-payment of premiums.

PREMIUM.—This policy is issued in consideration of the written and printed application therefor, which is made a part of this contract and of the sum of two hundred seventy-three and ⁸⁰/₁₀₀ dollars, receipt of which is hereby acknowledged, constituting payment for the term expiring on the first day of January, 1914, and will be renewed as an ordinary life contract, upon the further payment of a like sum on said day and thereafter on the first day of January in every year during the continuance of this policy.

GRACE IN THE PAYMENT OF PREMIUMS.—In the payment of any premium, except the first, a grace of thirty days will be allowed subject to an interest charge at the rate of six per cent. per annum. If death occurs within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

RE-INSTATEMENT.—Should this policy lapse by reason of non-payment of any premium, it may be re-instated at any time within five years, upon the insured furnishing evidence of insurability satisfactory to the company, and upon payment of all overdue premiums, and any indebtedness under the policy at the time of lapse, with interest thereon at a rate not to exceed six per cent per annum.

TABLE OF GUARANTEED LOAN, CASH, PAID-UP AND TERM INSURANCE VALUES.
AGE AT ISSUE, 35.

FULL YEARS' PRE- MIUMS PAID.	COL. 1. Loan and Cash Values.	COL. 2. Amount of Paid- up Insur- ance.	COL. 3. Period of Term In- surance. (Auto- matic.)	FULL YEARS' PRE- MIUMS PAID.	COL. 1. Loan and Cash Values.	COL. 2. Amount of Paid- up Insur- ance.	COL. 3. Period of Term In- surance. (Auto- matic.)
	\$	\$	yrs. days.		\$	\$	yrs. days.
12	220	280	1 42	12	1,580	3,310	11 341
13	260	570	2 85	13	1,750	3,590	12 163
14	360	900	3 218	14	1,920	3,860	12 313
15	520	1,250	5 42	15	2,100	4,120	13 65
16	660	1,560	6 142	16	2,280	4,380	13 152
17	800	1,860	7 217	17	2,460	4,630	13 213
18	950	2,160	8 257	18	2,650	4,870	13 278
19	1,100	2,460	9 255	19	2,830	5,110	13 326
20	1,250	2,750	10 207	20	3,030	5,340	13 351
21	1,420	3,030	11 113				

NON-FORFEITURE PROVISIONS.—At the end of any policy year, if this policy be then in full force, or within three months from default in the payment of premiums, provided that not less than two years' premiums have been paid in full, and that there is no indebtedness to the company, the following options are available: (1) To surrender the policy

to the company for the guaranteed cash value, if any, specified in Column 1 of the table below. (2) To have the policy endorsed for the amount of non-participating paid-up insurance specified in Column 2 of the table below. (3) To continue the policy for its face amount as non-participating term insurance, for the period specified in Column 3 of the table below. Option 1 is conditional upon the policy being legally surrendered to the company by the insured and beneficiary. Option 2 will be granted upon the written request of the insured. If any premium remains unpaid, and Option 1 or 2 is not availed of within three months from the date of default in premium payments the face amount of insurance of this policy will be automatically extended as term insurance from such date of default, without the action of the insured.

NON-LAPSING BENEFIT.—On any renewal date, or within thirty days thereafter, provided the policy has sufficient cash value available for the purpose, the company may on the written request of the insured arrange to charge the premium as a loan against the policy. The conditions upon which policy loans are granted are stated below. The policy may thus be kept in full force subject only to the indebtedness and interest thereon, so long as there is cash value available to advance an annual, semi-annual or quarterly premium.

If there is an indebtedness to the company on this policy, and if any premium or interest is not paid on the date when due, provided that not less than three years' premiums have been paid in full, insurance for the face amount of this policy, less the amount of any indebtedness to the company, will be automatically continued as non-participating term insurance for such period as any excess of the net value, outlined under "reserve basis," over the indebtedness will purchase at the attained age of the insured at the net single premium based upon the reserve basis of the policy. In lieu of such term insurance, provided the insured makes written request within three months from said due date, the company will, as the insured may elect, either endorse on this contract the amount of non-participating paid-up life insurance which said excess will purchase at the age of the insured at said due date, at the net single premium based upon the reserve basis of the policy, or upon surrender of the policy pay said excess in cash.

RESERVE BASIS.—The reserve basis used in computing the premiums and values under this policy is the American Experience Table of Mortality with interest at three and one-half per cent yearly, and any value which may be given under the policy, including those tabulated herein, shall be at least the equivalent of the entire net reserve of the policy, according to the preliminary term plan of valuation on the reserve basis method, less a surrender charge of not more than two and one-half per cent. of the face amount of the policy, as required by law.

LOANS.—Cash loans may be obtained on the sole security of this policy, at any time after premiums have been paid in cash for three full years, if there is no default in payment of premiums. This policy shall be pledged as collateral security for such loans, in accordance with the terms contained in the company's form of policy loan agreement then in use.

The amount which the company will loan at any time is the value stated in Column 1 of the table above. Such value includes loans then unpaid. Interest will be at a rate not to exceed six per cent per annum, payable in advance to the next anniversary of the policy, and in advance on that date and annually thereafter.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, provided this policy is not then assigned, change the beneficiary or beneficiaries by sending to the company at the home office, a written notice accompanied by this policy. Such change will take effect only when endorsed on this policy by the company. The insured may, however, declare the designation of any beneficiary to be irrevocable. In which case, the insured shall not have the right to change the beneficiary during the lifetime of such irrevocably designated beneficiary. If any beneficiary or irrevocably designated beneficiary dies before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be in writing, and a duplicate thereof filed at the home office of the company, and its receipt duly acknowledged. The company will not assume responsibility for the validity of any assignment.

INSTALLMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, at any time, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual installments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars and will apply *pro rata* to this policy.

LIMITED INSTALLMENTS.

Annual installments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of installments.	25	20	19	18	17	16	15	14	13	12
Amount of installment.	\$ 56	\$ 65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81	\$ 85	\$ 91	\$ 97
Number of installments.	11	10	9	8	7	6	5	4	3	2
Amount of installment.	\$ 104	\$ 113	\$ 124	\$ 138	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507

ILLUSTRATION.—The amount of each installment will be \$65 for each \$1000 of proceeds. If payment is to be made by twenty installments.

CONTINUOUS INSTALLMENTS.

annual instalments to continue during entire lifetime of beneficiary, but twenty-five annual instalments at least to be paid. (Payment by continuous instalments cannot be elected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	19 or under	20 to 24	25 to 27	28 to 30	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment,	\$ 40	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47
Age of beneficiary at death of insured	40 to 42	43 and 44	45 and 46	47 and 48	49 to 51	52 to 54	55 to 58	59 or over
Amount of each instalment,	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

*ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be \$43 for each \$1000 proceeds, the payment of instalments to continue during the entire lifetime of the beneficiary; if, however, the beneficiary should die before twenty-five instalments shall have been paid, the remainder of said twenty-five instalments will be commuted and paid in one sum, as stated below.

The insured, having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments, as may be desired, and as above stated, or entirely revoke any change, thereby making the proceeds of this policy payable in one sum. The payment of the first instalment shall be made immediately on receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office. The beneficiary can neither assign nor commute unpaid instalments, unless a right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum.

NOTE.—If within one year from the date of issue, the insured, whether sane or insane, should die by his own act, the liability of the company shall be limited to the amount of premiums paid on this policy.

GENERAL PROVISIONS.

(1) No agent can make, modify or alter this contract or extend the time for payment of premiums, nor can this contract be varied or altered, or its applications or conditions varied or extended in any respect, except by written agreement of the company, signed by two of the following officers, viz.: The president, a vice-president, secretary and treasurer. (2) If the age of the insured is incorrectly stated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. (3) Premiums must be paid at the Home Office of the company, unless otherwise provided, and in any case only in exchange for an official receipt signed by the secretary and countersigned by the person to whom payment is made. (4) In any apportionment or distribution of profits, the principles and methods which may be adopted by the company for said apportionment or distribution and its termination of the amount equitably belonging to this policy shall be conclusive upon the insured and upon all parties having or claiming any interest under this policy. (5) Indebtedness to the company, including any unpaid premiums required to complete payments for the current policy year in which death occurs, will be deducted in any settlement of this contract or of any benefit hereunder. (6) The insured may change the mode of premium payment on any anniversary date from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof. The payment of any premium shall not have the effect to continue this policy in full effect beyond the date when the next premium or instalment thereof is payable. (7) This policy shall lapse if any premium is not paid as herein provided, and no right thereon on account of previous premium payment shall exist as herein expressly provided. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. In witness whereof, the Occidental Life Insurance Company has by its proper officers executed this policy at its office in the city of Los Angeles, Cal., to take effect as of the 1st of January, 1913.

TOTAL AND PERMANENT DISABILITY.

If the policy, of which this endorsement is a part, is continued in full force and effect without default in the payment of premiums, and the insured, before attaining the age of seventy years, becomes totally and permanently disabled as hereinafter defined, he shall have in lieu of all other benefits one of the following options:

- 1) Paid-up policy. Continue the policy in force as a paid-up, non-participating policy for its full face value, and without further payment of premiums; or,
- 2) LIFE ANNUITY. Surrender the policy for an annuity contract providing for the insured to be insured of an annuity of one-twentieth of the face amount of the policy, first of such payments to be made upon receipt and approval of proofs of total disability, and subsequent payments of like amount to be made annually thereafter for a

fixed period of twenty years and for so many years longer as the insured shall survive. If the insured should die before twenty payments have been made, the remainder of such twenty payments shall be continued to the beneficiary, or discounted at the rate of three and one-half per cent. interest compounded annually, and paid in one sum to the beneficiary.

The disability above referred to must be total and permanent, and of such a nature that at the time proofs are presented to the company, the insured shall be unable to perform any work or pursue any occupation or profession for wages, compensation or profit, and will thereafter and during his lifetime be thus permanently disabled. Accidental injuries which, independently of all other causes, and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes or the amputation of both entire hands at or above the wrists, or both entire feet at or above the ankles, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle shall also constitute such disability.

If after option (1) has been availed of, the Insured shall recover from such disability and be able to engage in any gainful occupation, the policy shall cease to be paid up and the insured shall resume payment of premium in accordance with the policy on the first premium due date following such recovery. If such recovery occurs and option (2) has been availed of, the company's obligation to make annuity payments shall cease, and upon surrender of the annuity contract the company will restore the original policy for its face amount less the amount of the annuity payments made, and the insured shall resume payment of premium on such reduced amount of insurance in accordance with the policy on the first premium due date following such recovery.

PROOFS OF DISABILITY.—Immediately after the happening of the disability, full particulars thereof must be given in writing to the company, at its home office in Los Angeles, California, and within four months after the happening of the disability, satisfactory proofs, on the forms prescribed by the company, must be given the company at its home office, and similar proofs of the continuance of such disability must be made annually thereafter, if required by the company. Any medical examiner of the company shall be allowed to examine the person of the insured in respect to any alleged disability and so often as he requires. Legal proceedings for recovery hereunder shall not be brought until after three months from the date of filing final proofs at the company's office, nor brought at all unless begun within two years from the date of the beginning of the disability.

LIMITS.—The company's maximum aggregate liability under this and all other policies upon the same life shall not, in any event, exceed, under total and permanent disability options, the liability on a policy of ten thousand dollars. If the total insurance is in excess of ten thousand dollars, the above options shall apply as to ten thousand dollars of insurance and any insurance in excess of ten thousand dollars shall be continued on its original plan. Premiums payable after approval of satisfactory proofs of total and permanent disability, and during continuance thereof, shall be for the insurance in excess of ten thousand dollars. This total and permanent disability insurance may be canceled by the insured at any time, and thereafter the premium will be reduced by fifty cents per annum for each thousand dollars insured, not in excess of ten thousand.

AGREEMENT IN APPLICATION.

I agree to submit without delay to a medical examination by an authorized medical examiner of the company. Inasmuch as only the officers at the home office of the company in the City of Los Angeles have authority to determine whether or not a policy shall be issued upon this application, and as they act on the written statements, answers and agreements contained in my application, it is hereby agreed that no statements, promises or information made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless [such statements, promises or information be reduced to writing and presented to the officers of the company at the home office in this application. I hereby declare and warrant that all my statements and answers herein contained, and those to be given by me in response to the questions asked me by the medical examiner in connection herewith, are full, complete and true. I agree on behalf of myself and of any other person who shall have or claim any interest in any policy issued under this application, as follows: (1) That any policy issued upon this application shall at all times and places be construed to be a contract made in and under the laws of the State of California. (2) That any policy issued upon this application shall be placed in the dividend class corresponding with the value as to longevity which the company may put on my life, and that in any distribution of the surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment and its determination of the amount equitably belonging to any policy which may be issued upon this application, shall be conclusive upon the insured under said policy, and upon all having or claiming any interest thereunder. (3) That the insurance during the first year succeeding the date of a policy which may be issued hereunder shall be term insurance, and thereafter as for a policy issued at the end of said term. (4) That if the first premium on the insurance herein applied for is not paid in cash at the time of making this application, the insurance shall not take effect unless the policy is delivered to me during my lifetime and good health, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application. (5) That if the amount of the first premium is paid at the time of making this application, the receipt for advanced payment of premium given me, if on the form now attached hereto, shall determine the conditions and the time when the insurance applied for shall take effect. (6) That any physician may disclose any knowledge or information concerning any question arising under any of my statements or answers or under the contract of insurance, all provisions of law to the contrary being hereby expressly waived. I further agree that the only form of receipt which shall be recognized by the company for advanced payment of premium is that now attached below, bearing number corresponding to this application.

Ohio State Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business 1906.

JOHN M. SARVER, Pres. R. A. HANN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3 1/2%.)

LIFE.					ENDOWMENT.				TERM.			
Single Premium.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	20-Payment Premium Endowment.	5 Years.	10 Years.	15 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
303.87	15.31	36.95	27.28	22.59	91.33	57.89	41.76	29.38	9.61	9.78	9.98	10.21
308.69	15.65	37.55	27.73	22.95	91.36	57.93	41.82	29.60	9.67	9.85	10.06	10.34
313.67	16.02	38.16	28.19	23.34	91.39	57.97	41.87	29.83	9.74	9.94	10.16	10.46
318.83	16.40	38.81	28.66	23.74	91.43	58.01	41.93	30.08	9.81	10.03	10.28	10.60
324.17	16.78	39.46	29.15	24.16	91.46	58.06	41.97	30.35	9.90	10.13	10.40	10.75
329.71	17.21	40.15	29.67	24.59	91.49	58.11	42.04	30.65	9.99	10.23	10.53	10.91
335.44	17.65	40.86	30.21	25.04	91.54	58.17	42.12	30.97	10.08	10.34	10.66	11.09
341.38	18.11	41.59	30.76	25.52	91.59	58.23	42.19	31.32	10.18	10.46	10.83	11.29
347.52	18.59	42.36	31.34	25.99	91.64	58.30	42.28	31.70	10.29	10.59	10.99	11.51
353.87	19.11	43.15	31.93	26.50	91.70	58.36	42.37	32.12	10.40	10.74	11.18	11.75
360.44	19.66	43.97	32.56	27.04	91.75	58.44	42.48	32.57	10.53	10.90	11.38	12.03
367.25	20.22	44.84	33.19	27.58	91.83	58.53	42.60	33.07	10.66	11.08	11.60	12.34
374.28	20.82	45.72	33.86	28.15	91.88	58.62	42.71	33.62	10.81	11.26	11.85	12.68
381.56	21.45	46.63	34.56	28.75	91.97	58.72	42.87	34.21	10.98	11.48	12.13	13.06
389.08	22.13	47.59	35.29	29.39	92.06	58.84	43.03	34.86	11.16	11.70	12.44	13.50
396.85	22.84	48.56	36.04	30.04	92.15	58.97	43.20	35.57	11.36	11.96	12.80	13.98
404.88	23.59	49.60	36.83	30.71	92.25	59.12	43.41	36.35	11.59	12.25	13.19	14.51
413.16	24.38	50.66	37.64	31.43	92.37	59.28	43.63	37.19	11.83	12.58	13.64	15.25
421.71	25.23	51.75	38.48	32.18	92.50	59.47	43.88	38.10	12.09	12.93	14.14	15.79
430.53	26.12	52.90	39.38	32.98	92.64	59.66	44.17	39.08	12.39	13.34	14.70	16.54
439.62	27.08	54.08	40.32	33.80	92.81	59.89	44.48	40.13	12.71	13.79	15.33	.....
449.00	28.08	55.31	41.28	34.68	93.00	60.16	44.84	41.26	13.09	14.31	16.04	.....
458.65	29.15	56.60	42.30	35.61	93.20	60.45	45.24	42.47	13.50	14.90	16.83	.....
468.59	30.30	57.93	43.37	36.58	93.44	60.79	45.70	43.77	13.98	15.56	17.71	.....
478.80	31.51	59.32	44.48	37.62	93.71	61.16	46.21	45.14	14.53	16.31	18.71	.....
489.30	32.80	60.77	45.66	38.70	94.02	61.59	46.77	46.59	15.15	17.16	.....	.....
500.12	34.17	62.26	46.89	39.86	94.37	62.08	47.41	48.12	15.85	18.13	.....	.....
511.11	35.65	63.84	48.19	41.09	94.76	62.61	48.14	49.72	16.66	19.19	.....	.....
522.40	37.22	65.46	49.56	42.39	95.21	63.22	48.94	51.40	17.58	20.39	.....	.....
533.91	38.89	67.17	51.00	43.78	95.72	63.90	49.83	53.15	18.60	21.71	.....	.....
545.65	40.67	68.94	52.51	45.26	96.28	64.66	50.83	.....	19.74	.....	.....	.....
557.59	42.56	70.78	54.12	46.84	96.91	65.50	51.92	.....	21.01	.....	.....	.....
569.71	44.59	72.71	55.81	48.51	97.60	66.45	53.15	.....	22.43	.....	.....	.....
582.02	46.75	74.70	57.58	50.31	98.39	67.49	54.49	.....	24.00	.....	.....	.....
594.46	49.05	76.79	59.47	52.23	99.25	68.64	55.99	.....	25.75	.....	.....	.....
607.04	51.51	78.98	61.49	.....	100.21	69.94	.....	.....	.....	.....	.....	.....
619.73	54.14	81.27	63.63	.....	101.28	71.37	.....	.....	.....	.....	.....	.....
632.51	56.94	83.66	65.90	.....	102.47	72.96	.....	.....	.....	.....	.....	.....
645.36	59.95	86.18	68.33	.....	103.80	74.72	.....	.....	.....	.....	.....	.....
658.27	63.17	88.83	70.92	.....	105.27	76.67	.....	.....	.....	.....	.....	.....
671.20	66.60	91.63	.....	.....	106.91	.....	.....	.....	.....	.....	.....	.....
684.13	70.28	94.58	.....	.....	108.73	.....	.....	.....	.....	.....	.....	.....
697.02	74.23	97.70	.....	.....	110.74	.....	.....	.....	.....	.....	.....	.....
709.87	78.45	101.04	.....	.....	112.98	.....	.....	.....	.....	.....	.....	.....
722.65	82.97	104.57	.....	.....	115.46	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$25,000.

Ohio State Life Insurance Company.

TWENTY PAYMENT LIFE, PREMIUM ENDOWMENT— NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$348.60. AGE,

The Ohio State Life Insurance Company, Columbus, O., consideration of the representations made in the application herefor and of the payment of (1. PREMIUM) three hundred forty-eight and $\frac{60}{100}$ dollars, first annual premium in advance insures for the term of one year the life of (2. INSURED) John Doe, of Columbus, county of Columbus, State of Ohio, hereafter called the insured, in the amount of (3. AMOUNT) ten thousand dollars, payable at the home office of the company, Columbus, O., less any indebtedness to the company, on receipt of due proof of the death of the insured to (4. BENEFICIARY) Mary Doe, wife of the insured, hereinafter called the beneficiary, or, in event of the beneficiary's prior death, then to the executor, administrators or assigns of the insured. The first year's insurance under this policy is term insurance, and a modified preliminary term reserve is credited hereon the first year according to law.

5. RENEWAL.—In further consideration of the first year's premium, this policy may be renewed at and after the expiration of the first year as a non-participating twenty payment life policy for the same amount by the payment of three hundred forty-eight and $\frac{60}{100}$ dollars on the first day of March, 1911, and annually thereafter until twenty full annual premiums have been paid from the date of this policy.

6. CONTRACT.—This policy together with the application herefor, a copy of which is endorsed hereon, shall constitute the entire contract.

On the first day of March, 1930, provided that this policy be then in force and be no indebtedness to the company against this policy, the insured shall have the right to choose one of the following settlements: (1) To receive on the surrender of this policy the sum of \$6972 in cash, being the total of annual premiums paid. (2) To receive on the surrender of this policy a life annuity of \$570, the amount which the cash value of this policy will purchase. (3) To receive the sum of \$1310.50 in cash, and to convert this policy as a paid-up non-participating life policy for its face value. (4) To receive on the surrender of this policy a new paid-up non-participating life policy for \$12,000.

7. CHANGE OF BENEFICIARY.—The insured may at any time, if this policy is not in force, substitute another beneficiary for the one herein named, provided that duplicate copies of the deed of substitution shall be sent to the company at its home office, and a copy to be retained by the company and one to be attached to the policy with the endorsement of the company; however, the validity of any substitution is not warranted by the company.

8. PAYMENT OF PREMIUMS.—Each premium is due and payable in advance at the home office of the company in the city of Columbus, Ohio, but premiums may be paid to an authorized agent of the company in exchange for the company's receipt therefor, signed by the president or the secretary, and countersigned by the agent. The unpaid portion of any full annual premium will be deducted in any settlement of this policy. The company will accept payment of premium in advance, at other times than as stated above, as follows: Semi-annually, \$181.30; quarterly, \$92.40. Failure to pay any of the first three years' premiums, or any note given for any part thereof, will void this policy and forfeit all premiums to the company.

9. GRACE.—After this policy has been in force one year, a grace of one month shall be allowed in payment of any subsequent premium, during which month the insured shall continue in force, and the unpaid premium shall remain an indebtedness due the company.

10. AUTOMATIC NON-FORFEITURE.—After three full years' premiums have been paid, if any premium hereon shall not be paid within one month after due, the company shall charge the annual premium against this policy as a loan at five per cent interest from the time when due, if the respective loan value be sufficient to cover such advance in addition to existing indebtedness including accrued interest thereon; if the respective loan value be insufficient to cover the entire premium when due, the company shall apply the same to pay the premium for a shorter period but not for less than one quarter of the year. Notice of such advance shall be mailed the insured, and at any time while the policy is thus sustained in force, the payment of premiums may be resumed.

11. CONDITIONS.—This policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane; or if the insured shall at any time engage in military or naval service in the line of war (the militia not in actual service excepted), unless a special written permit therefor has been obtained from the company.

2. INCONTESTABILITY.—After one year this policy shall be incontestable, except non-payment of premiums, or for violation of the condition relating to military and all service in time of war; and except as otherwise provided in the application. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

3. MISTAKE IN AGE.—If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct

4. ASSIGNMENT.—No assignment of this policy shall be binding upon the company if it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

5. VALUES.—After three full years' premiums have been paid in cash, the reserve on this policy at date of default, computed according to the American Experience Table Mortality with three and one-half per cent interest, less a surrender charge in no case more than two and one-half per cent of the amount of the insurance, and less any indebtedness against this policy, may be used, at the option of the insured, in any one of the ways set forth in the following tables:

TABLES OF NET VALUES.

The figures are for the end of each policy year, and are on the assumption of no indebtedness against the policy.

END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE.		4. Extended Insurance.	END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE.		4. Extended Insurance.
		Amount	Cash.				Amount	Cash.	
	\$	\$	\$	y. m. cash		\$	\$	\$	y. m. cash
12th	550	1,060	140	4 7 140	12th	3,280	5,470	670	20 7 670
13th	800	1,520	190	7 1 190	13th	3,670	6,000	750	21 7 750
14th	1,050	1,980	240	9 2 240	14th	4,080	6,540	820	22 8 820
15th	1,330	2,450	300	11 4 300	15th	4,500	7,000	900	23 7 900
16th	1,620	2,940	360	13 4 360	16th	4,950	7,650	970	24 9 970
17th	1,900	3,430	420	15 4 420	17th	5,120	8,210	1,050	26 1 1050
18th	2,230	3,920	480	16 8 480	18th	5,910	8,850	1,140	27 7 1140
19th	2,550	4,430	540	18 1 540	19th	6,420	9,380	1,220	30 1 1220
20th	2,920	4,950	610	19 5 610	20th	6,970	10,000	1,310	P-up 1310

Figures for other years computed on the same basis will be furnished on request.

INDEBTEDNESS.—If there be any indebtedness against this policy, the cash value and the loan value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less indebtedness, and shall be such as said reduced cash value will provide, computed according to the method set forth in the first paragraph of article 15.

CASH.—On surrender of this policy before the expiration of the month of grace, the company will pay its cash value; provided, however, that such payment may be deferred for a period of three months. (Table 1.)

LOAN.—On the sole security of this policy and the proper assignment hereof the company will loan, at five per cent interest payable annually in advance on the anniversary of the policy, an amount equal to its loan value, less the unpaid balance of the current year's premium, if any. Failure to repay principal or interest shall not void this policy less the total indebtedness hereon to the company shall equal or exceed such loan value, nor until one month after notice shall have been mailed to the insured and the grace, if any. However, such loan may be deferred for a period of three months. (Table 2.)

PAID-UP INSURANCE.—On written request by the insured and surrender of this policy before the expiration of the month of grace, a non-participating policy for the amount paid-up insurance will be issued; the sum applicable to the purchase of paid-up insurance being more than sufficient to pay for the amount as specified, the excess shall be payable immediately in cash. (Table 3.)

EXTENDED INSURANCE.—On written request by the insured, this policy will be continued as non-participating term insurance, from the date to which premiums have been paid in cash, without further payment of premiums; the sum applicable to the purchase of extended insurance being more than sufficient to pay for the time as specified, the excess shall be payable immediately in cash. (Table 4.)

REINSTATEMENT.—This policy will be reinstated at any time within five years from the date of lapse, upon evidence of insurability satisfactory to the company, and payment of premium arrears with five per cent interest per annum compounded, and the payment of any other indebtedness due the company with accumulated interest.

INSTALLMENT OPTIONS.—The insured, while this policy is in force and is not assigned, may elect by written notice to the company at its home office, that the proceeds of this policy shall be paid the beneficiary in annual instalments according to the tables of instalment options herein provided. If the insured elects that the proceeds of this policy be paid in instalments, the beneficiary will be denied the right to assign or discount said instalments, unless the consent of the insured, while living, is endorsed on this policy by the president or the secretary of the company. Whatever option may be chosen, the first instalment becomes due immediately upon receipt of due proof of the death of the insured, this policy being then in force. In case of the death of the beneficiary before

the payment of the total number of instalments due hereunder, the company will then present cash value of unpaid instalments to the executors, administrators of the beneficiary. The instalment privilege shall not be operative, if the amount on this policy is less than one thousand dollars. The tables given with the options are on the basis of equal annual instalments for each one thousand insurance.

FIRST OPTION.—After the death of the insured the proceeds will be paid in any number of instalments as shown in the table for the first option.

TABLE FOR THE FIRST OPTION.

Number of instalments.....	5	10	15	20	25
Amount of each.....	\$212	\$114	\$81	\$65	\$56

SECOND OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the first option, in accordance with the age of the beneficiary, nearest birthday, at the death of the insured. In case of the death of the beneficiary before two instalments have been paid, the company will pay the then present cash value of the instalments of the twenty instalments to the executors, administrators or assigns of the beneficiary.

THIRD OPTION.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the first option, in accordance with the age of the beneficiary, nearest birthday, at the date of the insured.

TABLES FOR THE SECOND AND THE THIRD OPTIONS.

AGE.*	2d. Op.†	3d. Op.‡	AGE.*	2d. Op.†	3d. Op.‡	AGE.*	2d. Op.†
	\$	\$		\$	\$		\$
21.....	41	43	41.....	50	54	61.....	63
22.....	42	43	42.....	51	55	62.....	63
23.....	42	44	43.....	51	56	63.....	63
24.....	42	44	44.....	52	57	64.....	64
25.....	43	45	45.....	53	58	65.....	64
26.....	43	45	46.....	53	59	66.....	64
27.....	43	45	47.....	54	60	67.....	64
28.....	44	46	48.....	55	62	68.....	64
29.....	44	46	49.....	55	63	69.....	65
30.....	44	47	50.....	56	64	70.....	65
31.....	45	47	51.....	57	66	71.....	65
32.....	45	48	52.....	57	68	72.....	65
33.....	46	48	53.....	58	69	73.....	65
34.....	46	49	54.....	59	71	74.....	65
35.....	47	49	55.....	59	73	75.....	65
36.....	47	50	56.....	60	75	76.....	65
37.....	48	51	57.....	61	77	77.....	65
38.....	48	51	58.....	61	79	78.....	65
39.....	49	52	59.....	62	82	79.....	65
40.....	49	53	60.....	62	84	80.....	65

* Age of beneficiary at death of insured. † Twenty instalments certain. ‡ Continuous instalments during life of beneficiary. § Continuous instalment due of beneficiary.

FOURTH OPTION.—After the death of the insured the payment of the face of the policy in twenty equal annual instalments, and the payment of an additional amount to one-half of the face of the policy twenty years after the payment of the first instalment.

AGREEMENT IN APPLICATION.

PART I.—This application, which I make to the Ohio State Life Insurance Co. of Columbus, O., is the basis and a part of the proposed contract of insurance. I declare and agree, on behalf of myself, and of any person having or claiming any interest in any policy issued under this application, as follows: (1) That the policy shall be binding upon the company, unless it has been delivered to me during my own life or its duly authorized agent. (2) That all provisions of law, preventing or restricting any physician or other person from disclosing any and all information which I have acquired in serving me, are hereby expressly waived. (3) That death within the term of the policy by my own hand or act, whether sane or insane, shall render the policy null and void. (4) That blank proofs of death may be furnished to me by the company or representative without incurring any liability or waiving any rights on my part. (5) That all statements and answers written in this application, as well as those to be made to the medical examiner in continuation hereof, are to be true and complete; that no material facts have been suppressed; and that the same are offered to the company as a consideration for the issuance of the policy.

PART II.—I hereby declare that, to the best of my knowledge and belief, I am a person of sound mind and a proper subject for life insurance.

Old Colony Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1907.

 WM. A. VAWTER, Pres.
B. R. NEUSKE, Vice-Pres.

Jos. McGAULEY, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3 1/2 %.)

Maturing as LIFE Endowments at 85.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PRE- VIOUS DEATH.					ENDOWMENTS MATURING AT AGES SPECIFIED OR AT PREVIOUS DEATH.		
Continuous Payments.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.		10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	At 65.	At 60.	At 55.
\$	\$	\$	\$		\$	\$	\$	\$		\$	\$	\$
14.45	35.71	26.52	22.04		93.36	59.24	42.59	32.93	26.77	16.53	18.04	20.21
14.74	36.22	26.91	22.37		93.41	59.29	42.65	32.99	26.84	16.92	18.53	20.84
15.03	36.77	27.32	22.71		93.45	58.35	42.71	33.06	26.91	17.34	19.04	21.51
15.33	37.32	27.72	23.05		93.48	59.39	42.75	33.11	26.98	17.79	19.57	22.21
15.66	37.91	28.17	23.42		93.53	59.44	42.82	33.19	27.07	18.24	20.15	22.96
16.00	38.50	28.62	23.80		93.59	59.50	42.88	33.26	27.16	18.73	20.77	23.77
16.36	39.14	29.09	24.20		93.64	59.56	42.95	33.35	27.26	19.26	21.43	24.64
16.73	39.78	29.57	24.61		93.70	59.63	43.03	33.43	27.36	19.80	22.11	25.55
17.12	40.45	30.08	25.03		93.75	59.69	43.11	33.52	27.48	20.38	22.84	26.53
17.53	41.14	30.60	25.47		93.81	59.76	43.19	33.63	27.60	21.00	23.63	27.60
17.96	41.87	31.14	25.93		93.88	59.84	43.28	33.73	27.74	21.64	24.46	28.73
18.42	42.61	31.72	26.41		93.95	59.92	43.38	33.86	27.89	22.33	25.36	29.96
18.90	43.39	32.30	26.91		94.03	60.02	43.48	33.99	28.05	23.07	26.31	31.30
19.40	44.20	32.91	27.43		94.12	60.11	43.60	34.13	28.24	23.86	27.34	32.73
19.93	45.03	33.54	27.98		94.20	60.22	43.73	34.29	28.43	24.69	28.43	34.29
20.50	45.91	34.22	28.55		94.30	60.34	43.88	34.48	28.66	25.59	29.62	36.00
21.10	46.83	34.92	29.15		94.42	60.47	44.04	34.67	28.91	26.54	30.89	37.86
21.73	47.77	35.64	29.78		94.53	60.61	44.21	34.89	29.20	27.57	32.29	39.90
22.40	48.74	36.40	30.42		94.67	60.77	44.41	35.13	29.50	28.66	33.78	42.14
23.10	49.77	37.18	31.11		94.81	60.94	44.62	35.40	29.85	29.85	35.40	44.62
23.86	50.82	37.99	31.82		94.96	61.12	44.85	35.70	30.21	31.10	37.17	47.36
24.66	51.92	38.85	32.57		95.13	61.34	45.12	36.03	30.64	32.48	39.10	50.43
25.50	53.08	39.74	33.36		95.32	61.57	45.41	36.40	31.11	33.96	41.22	53.86
26.40	54.26	40.68	34.19		95.52	61.83	45.73	36.82	31.62	35.55	43.54	57.72
27.34	55.50	41.66	35.07		95.75	62.10	46.10	37.27	32.19	37.27	46.10	62.10
28.36	56.79	42.68	35.99		96.00	62.43	46.50	37.79	32.82	39.16	48.94	67.14
29.44	58.14	43.76	36.96		96.28	62.79	46.95	38.35	33.53	41.21	52.09	72.94
30.60	59.54	44.89	37.99		96.59	63.19	47.46	38.98	34.31	43.47	55.64	79.72
31.83	61.02	46.09	39.10		96.97	63.65	48.04	39.71	35.18	45.95	59.63	87.74
33.13	62.54	47.33	40.24		97.35	64.14	48.66	40.47	36.12	48.66	64.14	97.34
34.53	64.14	48.65	41.47		97.80	64.70	49.36	41.34	37.16	51.68	69.31	107.34
36.01	65.80	50.04	42.78		98.29	65.33	50.14	42.30	38.31	55.00	75.25	118.00
37.62	67.56	51.52	44.17		98.85	66.04	51.02	43.38	39.58	58.75	82.19	129.34
39.33	69.39	53.07	45.65		99.46	66.82	51.98	44.56	40.97	62.94	90.37	141.44
41.16	71.32	54.72	47.25		100.17	67.70	53.07	45.87	42.49	67.70	100.17	154.34
43.11	73.30	56.44	48.93		100.93	68.65	54.26	47.30	44.00	73.08	109.00	168.00
45.19	75.40	58.28	50.73		101.78	69.71	55.57	48.88	45.59	79.27	118.00	182.34
47.47	77.63	60.27	52.70		102.77	70.94	57.07	50.66	47.16	86.49	127.34	197.34
49.99	79.96	62.37	54.81		103.85	72.29	58.71	52.59	48.74	94.94	137.00	213.00
52.60	82.42	64.61	57.07		105.06	73.78	60.53	54.71	50.00	105.06	147.34	229.34
55.31	85.22	65.23	57.73		104.60	73.66	60.76	54.71	50.00	105.06	147.34	229.34
56.29	85.71	67.56	60.12		105.85	75.27	62.74	56.74	52.00	105.06	147.34	229.34
59.26	88.34	70.04	62.69		107.24	77.04	64.92	58.74	54.00	105.06	147.34	229.34
62.46	91.10	72.70	65.46		108.76	79.01	67.31	60.74	56.00	105.06	147.34	229.34
65.88	94.01	75.54	68.45		110.45	81.18	69.94	62.74	58.00	105.06	147.34	229.34

* Adopted March 1, 1914.

Maximum amount carried on one life, \$25,000.

OLD COLONY LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

Age.	SELECT LIVES POLICIES.				PREMIUM SAVINGS POLICY.	PREMIUM SAVINGS POLICY. Premiums Payable to			TERM.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.		Cash Value at end of 20 Years.	Age 65	Age 60	Age 55	5-Year Convertible.	10-Year Convertible.	5-Yr. Convert. & Renew. to 65.	10-Yr. Convert. & Renew. to 65.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
16	13.58	33.89	25.15	20.80	29.16	594.22	15.29	15.94	16.91				
17	13.84	34.39	25.52	21.11	29.38	598.79	15.62	16.32	17.38				
18	14.11	34.90	25.90	21.43	29.60	603.36	16.00	16.72	17.85				
19	14.40	35.43	26.29	21.76	29.79	607.33	16.37	17.14	18.36				
20	14.70	35.99	26.69	22.11	30.05	612.71	16.78	17.61	18.91	8.02	8.54	10.70	10.86
21	15.01	36.56	27.12	22.46	30.31	618.10	17.21	18.11	19.51	8.07	8.60	10.77	10.92
22	15.34	37.17	27.57	22.83	30.61	624.30	17.65	18.63	20.16	8.13	8.67	10.84	11.00
23	15.69	37.77	28.03	23.22	30.90	630.31	18.15	19.19	20.83	8.18	8.75	10.91	11.11
24	16.05	38.42	28.49	23.62	31.20	636.52	18.66	19.78	21.57	8.24	8.82	10.99	11.23
25	16.43	39.06	29.00	24.04	31.53	643.34	19.21	20.42	22.37	8.32	8.91	11.00	11.45
26	16.83	39.77	29.51	24.47	31.89	650.77	19.79	21.11	23.22	8.39	9.00	11.10	11.65
27	17.25	40.46	30.03	24.92	32.28	658.81	20.42	21.85	24.18	8.46	9.10	11.28	11.85
28	17.69	41.20	30.59	25.38	32.70	667.46	21.09	22.66	25.21	8.55	9.21	11.40	12.02
29	18.16	41.97	31.17	25.87	33.14	676.52	21.81	23.51	26.33	8.64	9.32	11.52	12.17
30	18.65	42.77	31.76	26.37	33.65	686.99	22.57	24.44	27.57	8.74	9.45	11.65	12.40
31	19.15	43.58	32.37	26.91	34.19	698.08	23.41	25.48	28.95	8.84	9.59	11.79	12.61
32	19.74	44.48	33.01	27.47	34.79	710.38	24.32	26.61	30.48	8.96	9.75	11.94	12.84
33	20.32	45.34	33.69	28.05	35.45	723.89	25.29	27.83	32.18	9.08	9.91	12.11	13.07
34	20.94	46.26	34.40	28.66	36.11	737.41	26.35	29.17	34.10	9.22	10.10	12.29	13.33
35	21.59	47.23	35.11	29.29	36.87	752.96	27.49	30.64	36.22	9.38	10.30	12.50	13.60
36	22.28	48.19	35.85	29.95	37.67	769.31	28.76	32.30	38.68	9.54	10.53	12.73	13.86
37	23.03	49.21	36.63	30.66	38.54	787.09	30.13	34.14	41.47	9.73	10.78	12.98	14.12
38	23.81	50.29	37.44	31.39	39.49	806.48	31.62	36.16	44.64	9.93	11.07	13.24	14.38
39	24.64	50.38	38.29	32.16	40.51	827.50	33.27	38.44	48.35	10.15	11.37	13.54	14.65
40	25.52	52.54	39.18	32.97	41.00	849.74	35.05	40.97	52.62	10.45	11.74	13.87	14.94
41	26.45	53.73	40.10	33.82	42.77	873.40	37.07	43.89	57.76	10.78	12.24	14.24	15.44
42	27.45	54.98	41.11	34.72	44.00	898.48	39.29	47.19	63.90	11.20	12.82	14.66	15.93
43	28.51	56.30	42.12	35.68	45.33	925.60	41.79	51.02	71.43	11.66	13.47	15.12	16.49
44	29.66	57.67	43.23	36.70	46.79	955.35	44.58	55.42	80.74	12.19	14.19	15.65	17.15
45	30.86	59.09	44.36	37.77	48.24	984.92	47.66	60.54	92.50	12.78	15.01	16.27	17.87
46	32.15	60.61	45.57	38.90	49.82	1,017.14	51.19	66.62	.....	13.45	15.93	16.97	18.61
47	33.53	62.14	46.83	40.11	51.48	1,050.99	55.16	73.82	.....	14.20	16.97	17.79	19.39
48	35.00	63.76	48.18	41.40	53.22	1,086.49	59.78	82.67	.....	15.06	18.11	18.66	20.19
49	36.56	65.48	49.62	42.76	55.03	1,123.43	65.06	93.53	.....	16.03	19.41	19.68	21.03
50	38.25	67.20	51.11	44.23	56.96	1,162.83	71.21	107.18	.....	17.15	20.84	20.93	21.92
51	40.04	69.14	52.73	45.78	58.90	1,202.47	78.38	.....	.....	18.32	22.45	22.11	25.87
52	41.95	71.11	54.43	47.44	60.94	1,244.16	86.85	.....	.....	19.67	24.23	23.53	27.80
53	44.03	73.22	56.30	49.25	63.12	1,288.75	97.18	.....	.....	21.17	26.20	25.12	29.80
54	46.25	75.42	58.25	51.19	65.39	1,335.21	109.70	.....	.....	22.85	28.40	26.88	32.06
55	48.63	77.72	60.35	53.28	67.73	1,383.14	125.31	.....	.....	24.72	30.84	28.84	34.54
56	.....	.....	.....	.....	.....	.....	.....	.....	.....	26.80	33.54	31.01	35.81
57	.....	.....	.....	.....	.....	.....	.....	.....	.....	29.17	36.53	33.40	37.37
58	.....	.....	.....	.....	.....	.....	.....	.....	.....	31.67	39.83	36.05	38.89
59	.....	.....	.....	.....	.....	.....	.....	.....	.....	34.52	43.50	38.98	40.80
60	.....	.....	.....	.....	.....	.....	.....	.....	.....	37.25	47.54	42.21	42.21
61	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44.00
62	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45.86
63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47.82
64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49.83

* Adopted March 1, 1914.

Old Colony Life Insurance Company.

TWENTY-PAYMENT ENDOWMENT AT 85—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$311.10. AGE, 35.

Old Colony Life Insurance Company, Chicago, agrees to pay a thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe (wife), beneficiary, subject to the provisions of this policy.

ENDOWMENT PROVISION.—If the insured is living and this policy in full force at the end of its endowment period, which is the end of the policy year falling nearest age eighty-five of the insured, the face amount hereof will become payable and be paid to the insured, instead of to the beneficiary.

LIFE INCOME FOR THE INSURED.—In lieu of the foregoing cash settlement at the end of the endowment period hereof, the company will grant the insured, as annuitant, a guaranteed cash income for life of \$1836.20 payable annually; or of \$155.50 payable monthly, the first payment of said income being due at the end of said period.

OPTIONAL SETTLEMENTS FOR THE BENEFICIARY AND THE INSURED.—The proceeds of this policy as a death claim (payable to the beneficiary) or as an endowment or cash surrender value (payable to the insured) may be left with the company for the purpose of providing for the person entitled thereto, as annuitant, an annual or monthly income, in accordance with the provisions of the trust fund and instalment privilege on the fourth page hereof.

DISABILITY BENEFIT.—The company will pay for the insured the premiums stated on the second page hereof for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if such proof is received by the company before the insured has attained the age of sixty years and if premiums have been duly paid by the insured to the end of the policy year in which such proof is approved. The premiums so paid by the company will not be an indebtedness hereon, and this policy will continue in full force towards maturity, with the values in the table herein increasing and progressing year by year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from performing any work or conducting any business for compensation or profit; provided that, notwithstanding any disability may have been approved by the company, the company shall at any time, on demand, be furnished satisfactory proof of the continuance of such disability; if such proof is not furnished, or if it shall appear to the company that the insured is unable to perform any work, or to conduct any business for compensation or profit, subsequent premiums required hereon must be paid by the insured. In addition to the disability benefit, the company will pay to the insured, independently of all other causes of total and permanent disability, the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand or one entire foot, as total and permanent disability within the meaning of this provision.

This policy is absolutely free of conditions or restrictions as to residence, travel, occupation, or military or naval service.

This insurance is granted in consideration of the application for which is hereby made a part of this contract, and of the payment of premiums as herein provided.

PREMIUMS WHEN DUE.—The annual premium of three hundred and ten and $\frac{10}{100}$ dollars will be payable on delivery hereof and the first day of March in each year, until premiums for twenty policy years have been paid or until the prior death of the insured. In lieu of the annual premium the company will accept \$1.80 semi-annually in advance, or \$82.40 quarterly in advance. A reduction of \$3 per annum will be granted on any premiums coming due hereon after expiration or cancellation of the provision for the disability benefit herein, it being understood that said provision will be cancelled by the company at any time

before its expiration, upon receipt at the home office of the insured's written request therefor, accompanied by this policy. The insurance covered by the foregoing premiums will be terminated insurance until the end of the first policy year, and endowment insurance thereafter, the company setting aside a reserve for said year in accordance with the reserve standard hereof.

GRACE FOR PAYING PREMIUMS.—A grace of thirty-one days from date when due will be allowed, without interest charge, for the payment of every premium after the first during which time the insurance shall continue in force. If a request for an extension of grace for the payment of any such premium, signed by the insured on the company's form, is received at the home office on or before the last day of the aforesaid period of grace, accompanied by the payment of a deposit, on account of the premium, of an amount as the company may require, such extension will be granted by the company for any period desired by the insured within the limit of 225 days for an annual, 125 days for a semi-annual and 25 days for a quarterly premium, subject to the provisions of the formal request and interest at the rate of five per cent per annum.

GENERAL PROVISIONS AS TO PREMIUMS.—All premiums are payable on or before the date when due, at the home office of the company in Chicago, Ill., or to an agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by said agent. If the insured shall die within the period of grace, or while the policy is maintained in force by the payment of a semi-annual or quarterly premium, the unpaid premium, or premiums, required to cover the then current policy year shall be deducted from the amount payable hereunder. The payment of a premium does not maintain the policy in force beyond the date when the next payment is due, except as herein otherwise provided.

NON-FORFEITURE PROVISIONS.—At the end of the second policy year, or at any time thereafter within thirty-one days from the date to which premiums have been paid, the insured shall have the following options: 1. To surrender this policy at the home office of the company for its cash surrender value; or, 2. To surrender this policy at the home office of the company for such paid-up endowment policy covering the remainder of the endowment period hereof, as its cash surrender value will purchase, or, 3. To let this policy continue in force for its face amount, less amount of any indebtedness known to the company, as paid-up term insurance for as long a term from said date, as its cash surrender value will purchase, not longer, however, than the remainder of the endowment period hereof, any balance of said value, after providing such insurance for said remainder being applicable to the purchase of a pure endowment payable in cash to the insured living at the end of said period.

After completion of its premium-paying period this policy may be surrendered by the insured to the company at the end of any policy year for its then cash surrender value.

If this policy is not, within the aforesaid thirty-one days, surrendered under either option 1 or 2, it will be automatically continued in force in accordance with option 3 without further loan privilege, but entitled to a cash surrender value, payable to the insured, equal to the full reserve thereon at the time of surrender, or exchangeable for such paid-up endowment policy covering the then remainder of the endowment period hereof, as such cash surrender value will purchase.

The foregoing purchases shall be made at net single premium rates for the then attained age of the insured by the three and one-half per cent American Experience Table of Mortality.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Term of Continued Insurance.	END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Term of Continued Insurance.
	\$	\$	ys. dys.		\$	\$	ys. dys.
2.....	169.60	438.30	1 327	17.....	4,509.80	8,449.40	27 44
3.....	381.10	965.00	4 132	18.....	4,889.00	8,963.50	28 22
4.....	608.30	1,508.90	6 357	19.....	5,283.10	9,479.90	30 33
5.....	844.00	2,050.50	9 214	20.....	5,693.00	Full Paid.	
6.....	1,098.50	2,613.40	12 51	21.....	5,814.60		
7.....	1,362.20	3,172.90	14 155	22.....	5,937.30		
8.....	1,635.30	3,728.50	16 151	23.....	6,061.00		
9.....	1,918.40	4,280.80	18 50	24.....	6,185.70		
10.....	2,211.50	4,829.10	19 229	25.....	6,311.00		
11.....	2,505.20	5,352.50	20 313	26.....	6,436.80		
12.....	2,809.80	5,873.40	21 349	27.....	6,562.80		
13.....	3,125.60	6,391.80	22 349	28.....	6,688.90		
14.....	3,453.10	6,908.10	23 332	29.....	6,814.90		
15.....	3,792.60	7,422.60	24 318	30.....	6,940.60		
16.....	4,144.60	7,936.00	25 333				

End of later years figures will be furnished on application to the home office. The reserve on this policy, by the standard herein named. The respective insurance equivalents of the reserve on this policy, by the standard herein named.

The cash surrender value of this policy under option 1 is its cash value as stated in the adjoining table, or as may be computed from the figures given in said table, less cost.

ness hereon to the company, it being understood that each semi-annual or premium paid after the second policy year in addition to payments for entire will increase the cash value for the policy year last completed by one-half and the, respectively, of the current year's increase in cash value. The tabular reserve is at no time more than one-half of one per cent of the face amount hereof on this policy by the standard hereinafter named, and equals said amount at the end of the tenth and subsequent policy years.

amount of paid-up policy under option 2, and the term of continued insurance endowment under option 3, will be as stated in the adjoined table, if premiums are paid for entire years and if this policy is free from any indebtedness to the

STATEMENT.—The company will reinstate this policy, and any indebtedness in accordance with the loan provisions thereof, at any time after a default in payment required hereon, upon evidence of insurability satisfactory to the company of all sums in arrears, with interest thereon at the rate of five per cent per annum, giving the insured every advantage of the loan privilege hereunder in effecting payment.

CHANGE OF CONVERSION.—If no claim has been made for the disability benefit on this policy, while in full force, may be exchanged by the insured, without re-examination, for a new policy of the same amount, to be issued as of the date of this policy upon any form of endowment insurance now written by the company for persons of the insured at present age, requiring a higher rate of premium than said age and covering any hazard covered hereby. Such change shall take effect on payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy for the same hazards, with compound interest at the rate of five per cent per annum from the due date of each payment to the date of exchange, and upon the surrender of this policy; provided, however, that the payment to secure such exchange shall in no case be less than the difference in the then amounts on the respective policies according to the company's legal standard therefor.

LOANS.—At any time after the first policy year and while this policy is in full force, the insured may borrow from the company on the sole security of this policy the amount of any part of its loan value, which is the cash value at the end of the current policy year, less any indebtedness hereon to the company and less any unpaid premiums on this policy. To obtain any such loan the insured will be required to deliver the policy to the company, together with a certificate of loan signed by the insured on the company's form, and to either leave the policy with the company until the loan is repaid, or the endorsement of the loan thereon by the company, in which case the policy shall be returned to the insured immediately after completion of the loan. Interest at the rate of five per cent per annum will be collected out of the amount of the loan to be repaid at the end of the current policy year and thereafter be payable annually in advance.

LOAN CHARGE ACCOUNT.—If a request therefor, signed by the insured on the company's form, is received at the home office while this policy is in full force, a premium loan account will be opened for this policy, and thereafter any premium becoming due on and not paid in cash, or otherwise settled, on the last day of grace, will be charged by the company as a loan on the policy, with interest in advance at the rate of five per cent per annum, provided that the loan value of the policy for such purpose will be sufficient to cover the charge. Such premium loans shall be subject to the same terms and conditions as cash loans, but no deposit or endorsement of the policy is required. The charging up of premiums will be discontinued by the company at the home office of the insured's written request therefor.

TABLE PER \$100 LOAN INSURANCE FOR ONE YEAR AT THE ATTAINED AGE OF THE INSURED.

AGE.	Premium.	AGE.	Premium.	AGE.	Premium.
	\$		\$		\$
33	0.73	34	0.84	50	1.33
34	0.74	35	0.85	51	1.41
35	0.74	36	0.87	52	1.49
36	0.75	37	0.88	53	1.58
37	0.75	38	0.89	54	1.68
38	0.76	39	0.91	55	1.79
39	0.76	40	0.93	56	1.92
40	0.77	41	0.95	57	2.06
41	0.77	42	0.97	58	2.22
42	0.78	43	0.99	59	2.39
43	0.79	44	1.02	60	2.58
44	0.79	45	1.05	61	2.79
45	0.80	46	1.08	62	3.02
46	0.81	47	1.12	63	3.28
47	0.81	48	1.16	64	3.56
48	0.82	49	1.21		
49	0.83		1.27		

LOAN PROVISIONS.—Any interest not paid in cash when due will be paid added to the principal, with yearly interest in advance at the rate payable on the loan, so long as the total indebtedness to the company against this policy does not exceed its cash value. All or any part of any loan granted hereon by the company may be repaid by the insured at any time while the policy is in full force. Failure to

repay any such loan, or to pay interest thereon, shall not avoid this policy, and total indebtedness thereon to the company shall equal or exceed its cash value until thirty-one days after notice of such fact shall have been mailed by the insured to the last known address of the insured and of the assignee, if any.

LOAN INSURANCE.—Any indebtedness to the company against this policy or part of such indebtedness, may be covered by loan insurance on the life of the insured, and such loan insurance shall be applied to the cancellation of the indebtedness thereby when this policy matures as a death claim. Any loan insurance, and therein, or revival thereof after any period of discontinuance, will be subject to the insurability satisfactory to the company, will be without disability benefit take effect upon receipt by the insured of the company's certificate thereof, before. It will be granted until the end of the current policy year and may be renewed from year to year, with allowance of grace as in the case of the principal insurance, at the rates stated in the adjoining table, from which each year's premium is computed on the basis of the insured's attained age at the time when the loan is granted or renewed; but no loan insurance will be granted or renewed after the insured shall have attained age sixty-five, nor shall it be valid for any portion thereof of any indebtedness hereon to the company, nor remain in force after a default in payment required on any insurance or benefit under this policy, the unearned portion in any such case being subject to refund by the company.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid, it being agreed that in case of misstatement of the age of the insured, the amount payable under this policy shall be such as the premium paid would have produced at the correct age.

SELF-DESTRUCTION.—In event of self-destruction, whether the insured be sane or insane, within one year from the date of issue of this policy, the insurance hereunder shall be a sum equal to the premiums which have been paid to and received by the company, and no more.

RESERVE STANDARD.—The reserve on this policy shall be based upon the Standard Experience Table of Mortality and shall during the premium paying period be computed in accordance with the twenty payment life modification of the premium method of valuation; subject to such modification, the first year's insurance on this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company and subject to any existing assignment of the policy, change the beneficiary or beneficiaries herein, by filing at the home office a written request on the company's form therefor, duly acknowledged, according to this policy, such change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest in the policy shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment unless the original assignment, or a copy thereof, is received at its home office.

MISCELLANEOUS PROVISIONS.—This policy is payable at the home office of the company in Chicago, Ill., and proof of interest of claimant will be required. The proceeds of this policy, or of cash loans, will be paid by the company within sixty days after the date of the application for such values or loans. Any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. No agent is authorized to waive forfeitures or to make, modify or discharge a loan, or to extend the time for paying a premium.

ENTIRE CONTRACT.—This policy and the application herefor, a copy of which is attached to this policy when delivered, constitute the entire contract between the insured and the company. All statements made by the insured shall, in the absence of fraud, be deemed true, and no statements and no such statement shall avoid this policy, or be a defense of a claim hereunder, unless it is contained in said written application.

This policy is issued with the express understanding that the insured may, at any time, with the consent of the beneficiary, receive every benefit, exercise every right and every privilege conferred on the insured by this policy.

After its delivery to and receipt by the insured, this policy takes effect as of the first day of March, 1914.

In witness whereof, the Old Colony Life Insurance Company has, by its president and secretary, executed this policy, this first day of March, 1914.

TRUST FUND AND INSTALLMENT PRIVILEGE.

The proceeds of this policy as a death claim (payable to the beneficiary) or as a surrender or cash surrender value (payable to the insured), or any part of such proceeds may be left with the company for the purpose of providing for the person entitled to the proceeds as annuitant, an annual or monthly income. In accordance with the insured's request, filed at the company's home office while this policy is in force, the company will, at the option of the insured, 1. Hold said proceeds, or any part thereof, in trust for the annuitant and pay to the annuitant one-half per cent interest thereon annually until the death of the annuitant or termination of the trust, when said proceeds, with any accrued interest thereon, shall be paid to the annuitant, his or her legal representatives or assigns; or, 2. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income for any period of years from five to twenty-five, in accordance with the following table of continuous income; or, 3. Pay said proceeds, or any part thereof, to the annuitant in equal instalments of annual or monthly income to continue for two or more years, and so long thereafter as the annuitant shall live, in accordance with the following table of continuous income; or, 4. Hold any part of the proceeds left with the company, in trust under option 1, and pay the balance as an income to the annuitant under options 2 or 3. The foregoing options, if not exercised by the insured, may

ured's death, as to the proceeds of this policy payable as a death claim, be exercised by the beneficiary.

The first interest payment under option 1, will be made one year after the date of termination of this policy; the first income payment under options 2 and 3, will be made on or as of, the date of termination.

Unless otherwise specified by the insured or by the beneficiary in electing option 2, the company will at any time allow the withdrawal, in cash, of the commuted value of any payments of income yet to be made under option 2, and, in case of the annuitants' death within the twenty year income period under option 3, the withdrawal, in cash, of the commuted value of any remainder of said twenty year income, computing the commuted value in either case at three and one-half per cent per annum compound interest. The trust fund and instalment privilege is not available if this policy be assigned or the beneficiary be a corporation or a firm. If there be more than one beneficiary, the proceeds of this policy shall be considered as divided into equal parts, unless otherwise provided. The tables of income herein are based on a policy the proceeds of which are \$1000 and will apply pro rata to the proceeds of this policy, or to any beneficiary's share of such proceeds, left with the company.

INCOME FOR FIXED NUMBER OF YEARS PER \$1000 PROCEEDS.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income.	Amount of Monthly Income.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income.	Amount of Monthly Income.
	\$	\$		\$	\$
5	213.99	18.12	16	79.89	6.76
6	181.32	15.35	17	76.37	6.46
7	158.61	13.38	18	73.25	6.20
8	140.56	11.90	19	70.48	5.97
9	127.00	10.75	20	67.99	5.76
10	116.18	9.84	21	65.74	5.57
11	107.34	9.09	22	63.70	5.39
12	99.99	8.47	23	61.85	5.24
13	93.78	7.94	24	60.17	5.09
14	88.48	7.49	25	58.62	4.96
15	83.89	7.10			

CONTINUOUS INCOME PER \$1000 PROCEEDS.

Amount of annual or monthly income per \$1000 proceeds opposite attained age of annuitant at termination of policy.

AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.	AGE.	Annual Income.	Monthly Income.
	\$	\$		\$	\$		\$	\$
43.24	3.66	30.	48.36	4.09	50.	59.57	5.04	
43.40	3.67	31.	48.76	4.13	51.	60.25	5.10	
43.57	3.69	32.	49.17	4.16	52.	60.92	5.16	
43.75	3.70	33.	49.60	4.20	53.	61.57	5.21	
43.94	3.72	34.	50.05	4.24	54.	62.22	5.27	
44.13	3.74	35.	50.51	4.28	55.	62.81	5.32	
44.34	3.75	36.	51.00	4.32	56.	63.43	5.37	
44.55	3.77	37.	51.50	4.36	57.	64.00	5.42	
44.77	3.79	38.	52.03	4.41	58.	64.54	5.46	
45.00	3.81	39.	52.57	4.45	59.	65.04	5.51	
45.24	3.83	40.	53.13	4.50	60.	65.50	5.55	
45.50	3.85	41.	53.71	4.55	61.	65.92	5.58	
45.76	3.87	42.	54.31	4.60	62.	66.31	5.61	
46.04	3.90	43.	54.93	4.65	63.	66.65	5.64	
46.32	3.92	44.	55.56	4.70	64.	66.94	5.67	
46.63	3.95	45.	56.21	4.76	65.	67.20	5.69	
46.95	3.98	46.	56.86	4.81	66.	67.41	5.71	
47.28	4.00	47.	57.53	4.87	67.	67.58	5.72	
47.62	4.03	48.	58.21	4.93	68.	67.71	5.73	
47.98	4.06	49.	58.89	4.99	69.	67.82	5.74	

Oregon Life Insurance Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.

SAMFORD SMITH, Secretary.

A. L. MILLS, President

L. SAMUEL, General Manager.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	ADVANCE DIVIDEND.											
	LIFE.				ENDOWMENT.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Yearly Renewable Term.				
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.65	37.30	27.40	22.60	93.30	59.20	42.40	.....	.....	.....	.....	.....
21	15.00	37.90	27.85	22.95	93.35	59.25	42.45	11.78	.....	.....	.....	.....
22	15.35	38.50	28.30	23.30	93.40	59.30	42.50	11.86	.....	.....	.....	.....
23	15.70	39.15	28.75	23.70	93.45	59.40	42.55	11.94	.....	.....	.....	.....
24	16.05	39.80	29.25	24.10	93.50	59.45	42.60	12.02	.....	.....	.....	.....
25	16.45	40.45	29.75	24.55	93.55	59.50	42.65	12.10	.....	.....	.....	.....
26	16.85	41.15	30.30	25.00	93.60	59.60	42.70	12.20	.....	.....	.....	.....
27	17.30	41.90	30.85	25.45	93.70	59.65	42.80	12.30	.....	.....	.....	.....
28	17.75	42.65	31.40	25.90	93.80	59.75	42.90	12.40	.....	.....	.....	.....
29	18.25	43.45	32.00	26.40	93.85	59.85	42.95	12.52	.....	.....	.....	.....
30	18.75	44.25	32.60	26.95	93.95	59.95	43.05	12.64	.....	.....	.....	.....
31	19.25	45.10	33.25	27.50	94.05	60.05	43.15	12.77	.....	.....	.....	.....
32	19.80	46.00	33.90	28.05	94.15	60.20	43.25	12.91	.....	.....	.....	.....
33	20.40	46.90	34.55	28.60	94.25	60.35	43.40	13.08	.....	.....	.....	.....
34	21.05	47.85	35.25	29.20	94.35	60.50	43.55	13.25	.....	.....	.....	.....
35	21.70	48.75	36.00	29.85	94.50	60.65	43.70	13.42	.....	.....	.....	.....
36	22.40	49.80	36.80	30.50	94.65	60.80	43.90	13.63	.....	.....	.....	.....
37	23.15	50.85	37.60	31.20	94.80	61.00	44.10	13.85	.....	.....	.....	.....
38	23.90	51.95	38.45	31.95	94.95	61.20	44.35	14.11	.....	.....	.....	.....
39	24.75	53.10	39.30	32.70	95.15	61.45	44.60	14.38	.....	.....	.....	.....
40	25.60	54.25	40.20	33.50	95.35	61.70	44.90	14.69	.....	.....	.....	.....
41	26.55	55.45	41.15	34.35	95.60	62.00	45.20	15.01	.....	.....	.....	.....
42	27.55	56.75	42.15	35.25	95.85	62.35	45.55	15.35	.....	.....	.....	.....
43	28.60	58.05	43.20	36.20	96.10	62.70	46.00	15.78	.....	.....	.....	.....
44	29.70	59.40	44.30	37.20	96.40	63.10	46.45	16.24	.....	.....	.....	.....
45	30.90	60.85	45.40	38.25	96.75	63.55	46.95	16.75	.....	.....	.....	.....
46	32.15	62.35	46.60	39.35	97.15	64.05	47.55	17.34	.....	.....	.....	.....
47	33.50	63.90	47.85	40.50	97.60	64.65	48.20	18.00	.....	.....	.....	.....
48	34.95	65.50	49.20	41.75	98.10	65.30	48.90	18.76	.....	.....	.....	.....
49	36.50	67.15	50.60	43.10	98.65	66.00	49.70	19.66	.....	.....	.....	.....
50	38.15	68.90	52.05	44.50	99.25	66.80	50.60	20.67	.....	.....	.....	.....
51	39.90	70.70	53.60	46.00	99.95	67.65	51.65	21.81	.....	.....	.....	.....
52	41.75	72.60	55.25	47.60	100.70	68.60	52.75	23.08	.....	.....	.....	.....
53	43.75	74.55	57.00	49.30	101.55	69.70	54.00	24.50	.....	.....	.....	.....
54	45.85	76.60	58.80	51.15	102.45	70.90	55.40	26.09	.....	.....	.....	.....
55	48.10	78.75	60.70	53.10	103.45	72.20	56.90	27.86	.....	.....	.....	.....

Maximum amount carried on one life, \$15,000.

Oregon Life Insurance Company.

TWENTY PAYMENT LIFE ADVANCE DIVIDEND POLICY.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$298.50. AGE, 35

Oregon Life Insurance Company of Portland, Oregon, hereby insures the life of John Doe, of Portland, Ore., hereinafter called the insured, and on receipt of satisfactory proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in the City of Portland in the State of Oregon, to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary, and subject to the privileges and conditions stated on the second and third pages hereof, which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

Portland, Oregon, February 13, 1914.

PRIVILEGES AND CONDITIONS.

I. INCONTESTABILITY.—After one year from its date of issue, this policy shall be indisputable for the amount due, provided premiums have been duly paid.

II. OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy on travel, residence, occupation, military or naval service, excepting for one year from date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic missions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamship or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of Article XIII on the third page hereof.

III. GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one calendar month, during which the policy remains in full force, will be allowed in the payment of all premiums, except the first, subject to an interest charge at the rate of five per cent per annum.

IV. REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured furnishing evidence of good health satisfactory to the company, and the payment of all arrears and any indebtedness the company under this contract existing at the date of lapse, with interest thereon at the rate of five per cent per annum.

V. CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary beneficiaries, by filing with the company a written request, accompanied by this policy, which change to take effect upon the endorsement of the same on the policy by the company; provided this policy has not been assigned and notice of such assignment recorded on the books of the company, or if assigned, that all assignments shall have been duly canceled and released on the books of the company.

VI. ASSIGNMENT.—No assignment of this policy shall take effect unless made in writing duplicate, the original attached to this policy and the duplicate filed in the home office of the company. The company will not assume any responsibility for the validity of an assignment.

VII. MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be adjusted in accordance with the correct age of the insured.

VIII. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issue of this policy, is a risk not assumed by the company under this contract.

IX. LOANS AND SURRENDER VALUES.—After this policy has been in force three years the company will make loans thereon at five per cent. interest per annum, payable in advance, of the respective amounts stated in the following table, upon the due assignment of this policy to the company as collateral security for such loan. This policy shall lapse and together with all premiums paid thereon shall forfeit to the company on the non-payment of any premium when due, except that provided premiums shall have been paid for the periods respectively mentioned in the following table, there will be granted, without action on the part of the insured, paid up life insurance for the amount fixed in said table; or, in lieu thereof, at the option of the insured (1) the cash value fixed in said table upon the surrender of this policy to the company at its home office in Portland, Oregon, at any time after its termination; or (2) (provided this policy is surrendered within the days of grace, or with satisfactory evidence of good health, within one year hereafter) a paid-up term policy for the full amount insured under this policy for the term stated in said table. The paid-up insurance, cash value and paid-up term policy referred to herein are based on the number of full years' premiums that have been paid, and are granted without participation in profits, and are subject to reduction for any indebtedness to the company under this contract.

TABLE OF LOANS AND OF SURRENDER VALUES.

Either in Cash, Paid-up or Extended Insurance, in Accordance with the Provision of Section IX above.

AT THE END OF	Paid-up Life Insurance.*	Loan or Cash Values.	Extended Term Insurance.	AT THE END OF	Paid-up Life Insurance.*	Loan or Cash Values.	E.
	\$	\$	YRS. MS.		\$	\$	YRS.
3 years..	970	380	4 5	12 years..	5,860	2,790	2
4 " "	1,540	620	7 1	13 " "	6,380	3,100	2
5 " "	2,110	860	9 10	14 " "	6,900	3,430	2
6 " "	2,700	1,130	12 6	15 " "	7,410	3,770	2
7 " "	3,330	1,380	14 7	16 " "	7,930	4,120	2
8 " "	3,760	1,640	16 6	17 " "	8,440	4,480	2
9 " "	4,290	1,910	18 1	18 " "	8,960	4,860	2
10 " "	4,820	2,190	19 6	19 " "	9,470	5,250	3
11 " "	5,340	2,490	20 9	20 " "	10,000	5,660	3

* Granted automatically, unless other settlements selected.

X. ALTERNATIVE METHOD OF SETTLEMENT AT MATURITY OF POLICY. INSURANCE SETTLEMENT.—The insured may at any time prior to the maturity of this policy, if no assignment is then outstanding on the records of the company, change the mode of its payment by a written notice, filed with the company, so that the equivalent amount insured shall be payable in any designated number of equal annual installments (which number may be subsequently changed if desired), with or without the use of commutation, according to the following table:

TABLE OF EQUIVALENT INSTALLMENT VALUES ON THE BASIS OF \$1,000 IN SINKING FUND INSURANCE.

\$1,060.00 in 5 annual instalments of \$212.00 each	
or 1,138.20 in 10	" " " 113.82 "
or 1,219.95 in 15	" " " 81.33 "
or 1,305.20 in 20	" " " 65.26 "
or 1,394.00 in 25	" " " 55.76 "
or 1,485.90 in 30	" " " 49.53 "
or 1,680.00 in 40	" " " 42.00 "
or 1,886.60 in 50	" " " 37.73 "

XI. APPLICATION AND PREMIUMS.—All insurance provided by this policy is based upon the written and printed application for, which is made a part of this contract, and the annual payment of two hundred ninety-eight and $\frac{50}{100}$ dollars on the third day of February, 1914, as the premium for one year's insurance, and this insurance will be renewed and extended upon the payment of a like amount on or before the thirteenth day of February, and thereafter in every year until twenty full years' premiums have been paid, or until the prior death of the insured.

XII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due in Portland, Oregon, but at the pleasure of the company suitable persons may be authorized to receive said premiums at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by the secretary, and countersigned by the insured person to whom payment is made. This contract is based upon the receipt of premiums annually in advance, but premiums may be made in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the year's premium, as well as all other indebtedness, shall be deducted from the amount of the claim. This policy is issued upon the advance dividend plan, and in consideration of the low premium charged, shall have no further share in the profit earning of the company.

XIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the office of the company in the City of Portland, in the State of Oregon, in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company's yearly war class, in which class no extra premium will be required in addition to the actual losses to the company by war will be annually apportioned among members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is guaranteed will not exceed 10 per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company against the insured, with interest, against any moneys payable under each contract respectively. In the event of such apportionment, a sum equal to 10 per cent of its face will be withheld from the insured in the settlement of each maturing contract. Such mailing of notice is the sole and essential requisite for entrance into this war class and in acceptance of the conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

IV. BENEFITS FOR PERMANENT DISABILITY.—1. After three full annual premiums have been paid and before a default in the payment of any subsequent premium, if insured (before attaining the age of sixty years) shall furnish satisfactory proof that he has become wholly disabled for life, by bodily injuries, from pursuing any and all usual occupations, the company by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case the loan and surrender values shall increase in like manner as if the premiums were being paid by the insured. However, the insured recover so as to be able to engage in any gainful occupation for three or profit during the premium-paying period, the obligation on his part to make payment of premiums in accordance with this contract shall recommence, but only from the date of recovery, with the same force and effect as if this provision were not contained herein. 2. Immediately after the happening of the disability, full particulars thereof must be given to the company at its home office, together with the then address and whereabouts of the insured, and within one hundred and twenty days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by the company, satisfactory proof of disability, and, after the payment of the first premium by the company similar proof must be made, if required by the company, of such continuing disability, at the time of each subsequent annual payment of premium. 3. Any medical adviser of the company shall be empowered to examine the person of the insured in respect to any alleged disability, and in any manner and at all times the medical adviser may require. 4. No suit on account of disability shall be maintainable, if commenced before the expiration of one year after the expiration of two years from the date of the happening of the disability. 5. Where there is a failure to comply with any one of the foregoing provisions, no claim on account of disability shall arise or be valid or enforceable.

IV. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and application heretofore, taken together, constitute the entire contract, which cannot be varied except in writing by two of the following officers of the company at its home office, Portland, Oregon, viz.: the president and general manager, or one of the vice-presidents and general manager.

AGREEMENT IN APPLICATION.

I hereby make policy payable to my executors, administrators, or assigns—it being expressly understood and agreed that I reserve the right, provided the policy is not then assigned, to change any beneficiary or beneficiaries named by me, by filing with the company during the continuance of the policy a written request accompanied by the policy, which change to take effect upon the endorsement of the same on the policy by the company. I further reserve the right as my option, provided the policy is not then assigned, to surrender the policy, and to receive the surrender value thereof as therein provided. I hereby agree that this application, and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto; that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, i. e., among parents, brothers or sisters, uncles or aunts. I further agree and consent to present myself to the medical examiner of the company for examination when called upon to do so to complete this contract.

Our Home Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1910. CLIFFORD R. ALLEN, Pres.

F. C. BURNHAM, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3%.)

Age.	ENDOWMENTS IN YEARS SPECIFIED OR PREVIOUS DEATH.					ENDOWMENTS MATURING AT DEATH OR AGE 75.			OPTIONAL ENDOWMENT & ANNUITY.*			Term.
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	Continuous Premium.	Ten Premiums.	Twenty Premiums.	\$1000 to Age 55 and \$500 After.	\$1000 to Age 65 and \$500 After.	1 Year.	
20	\$ 90.57	\$ 58.70	\$ 43.16	\$ 34.18	\$ 28.49	\$ 18.93	\$ 47.16	\$ 28.48	\$ 22.46	\$ 20.03	\$ 11.37	10
21	90.62	58.75	43.23	34.26	28.59	19.31	47.74	28.85	23.62	20.48	11.44	11
22	90.66	58.80	43.29	34.34	28.70	19.72	48.35	29.23	24.33	20.96	11.51	12
23	90.71	58.86	43.37	34.43	28.81	20.14	48.98	29.63	25.08	21.46	11.59	13
24	90.75	58.92	43.44	34.53	28.94	20.58	49.63	30.06	25.88	22.00	11.67	14
25	90.81	58.99	43.53	34.64	29.08	21.05	50.31	30.48	26.75	22.56	11.74	15
26	90.87	59.06	43.62	34.76	29.23	21.54	51.01	30.92	27.67	23.16	11.84	16
27	90.93	59.14	43.72	34.88	29.40	22.05	51.73	31.39	28.67	23.79	11.94	17
28	90.99	59.23	43.83	35.03	29.59	22.60	52.48	31.87	29.75	24.46	12.04	18
29	91.06	59.32	43.95	35.18	29.80	23.18	53.26	32.38	30.91	25.17	12.15	19
30	91.14	59.42	44.08	35.36	30.04	23.78	54.06	32.91	32.17	25.93	12.27	20
31	91.23	59.53	44.22	35.55	30.30	24.43	54.90	33.46	33.55	26.74	12.39	21
32	91.32	59.65	44.39	35.77	30.59	25.11	55.76	34.03	35.04	27.60	12.53	22
33	91.42	59.79	44.57	36.01	30.91	25.83	56.66	34.64	36.68	28.53	12.70	23
34	91.53	59.94	44.77	36.28	31.27	26.59	57.59	35.27	38.48	29.51	12.86	24
35	91.66	60.10	44.99	36.58	31.67	27.40	58.55	35.93	40.46	30.57	13.03	25
36	91.79	60.28	45.24	36.92	32.11	28.26	59.55	36.62	42.65	31.70	13.24	26
37	91.94	60.49	45.52	37.30	32.61	29.18	60.59	37.36	45.10	32.92	13.45	27
38	92.11	60.72	45.83	37.72	33.16	30.15	61.67	38.13	47.83	34.24	13.70	28
39	92.30	60.98	46.19	38.20	33.77	31.19	62.79	38.95	50.91	35.66	13.96	29
40	92.50	61.27	46.59	38.72	34.44	32.30	63.95	39.81	54.40	37.20	14.36	30
41	92.73	61.59	47.03	39.31	35.20	33.48	65.17	40.73	58.39	38.87	14.87	31
42	93.00	61.96	47.54	39.88	36.03	34.74	66.43	41.70	62.99	40.69	15.43	32
43	93.30	62.38	48.10	40.72	36.95	36.09	67.75	42.74	68.36	42.67	15.32	33
44	93.63	62.86	48.74	41.54	37.97	37.54	69.13	43.85	74.70	44.85	15.77	34
45	94.02	63.39	49.45	42.46	.....	39.10	70.57	45.03	82.29	47.24	16.26	35
46	94.46	64.00	50.26	43.49	.....	40.77	72.09	46.30	91.57	49.89	16.84	36
47	94.96	64.69	51.16	44.63	.....	42.57	73.67	47.67	103.14	52.81	17.48	37
48	95.53	65.46	52.17	45.89	.....	44.50	75.34	49.14	117.98	56.08	18.22	38
49	96.17	66.33	53.30	47.30	.....	46.59	77.10	50.72	137.73	59.74	19.09	39
50	96.89	67.30	54.56	.....	.....	48.85	78.95	52.42	163.50	63.85	20.07	40
51	97.70	68.38	55.95	.....	.....	51.28	80.89	54.26	206.55	68.52	21.15	41
52	98.60	69.59	57.50	.....	.....	53.91	82.93	56.24	275.11	73.87	22.41	42
53	99.61	70.94	59.22	.....	.....	56.77	85.08	58.39	411.95	80.05	23.79	43
54	100.74	72.44	61.13	.....	.....	59.86	87.36	60.72	621.79	87.29	25.33	44
55	101.99	74.11	.....	.....	.....	63.24	89.77	.....	.....	95.88	27.05	45
56	103.38	75.97	.....	.....	.....	66.92	92.33	.....	.....	106.26	28.96	46
57	104.94	78.04	.....	.....	.....	70.95	95.05	.....	.....	119.10	31.07	47
58	106.67	80.34	.....	.....	.....	75.39	97.95	.....	.....	135.42	33.40	48
59	108.60	82.89	.....	.....	.....	80.29	101.06	.....	.....	156.95	36.00	49
60	110.75	.....	.....	.....	.....	85.73	104.41	.....	.....	186.79	38.57	50
61	113.15	.....	.....	.....	.....	91.81	108.01	.....	.....	231.12	.....	51
62	115.82	.....	.....	.....	.....	98.65	111.91	.....	.....	304.39	.....	52
63	118.79	.....	.....	.....	.....	106.43	116.13	.....	.....	449.97	.....	53
64	122.10	.....	.....	.....	.....	115.36	120.74	.....	.....	884.65	.....	54
65	.....	.....	.....	.....	.....	125.78	.....	.....	.....	.....	.....	55

*One-half of policy payable at age specified or annuity for life granted, and the other half at age 75 or additional annuity granted. † Non-participating form. Reserve.
Maximum amount carried on one life, \$5,000.

Our Home Life Insurance Company.

TWENTY-PAYMENT ENDOWMENT AT 75—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$359.30. AGE, 35.

Our Home Life Insurance Company in consideration of the representations made in the application for this policy, which is hereby made a part of this contract, and of the payment of the annual premium of three hundred fifty-nine and $\frac{30}{100}$ dollars, semi-annual or quarterly premiums of proportionate amounts determined by the company, on or before the twenty-first day of January in every year hereafter until premiums shall have been paid for twenty years, or until the death of the insured, Our Home Life Insurance Company hereby insures the estate of John Doe of Nonesuch, county of Duval, State of Florida, herein called the insured, for the amount of ten thousand dollars, for the period of forty years, and promises to pay at the option of the company in the city of Jacksonville, Fla., the said amount to Mary Doe, wife of the insured, if living, otherwise to the executors, administrators, or assigns of the insured, upon receipt of proof in writing, satisfactory to the company, of the death of the insured; or to the insured himself, or the legal heir, or claimants thereof, if he shall survive the said period of forty years. Any unpaid semi-annual or quarterly premium for the current policy year, as above determined, in which the death of the insured may occur, or any note, loan or lien upon this policy, as per the conditions of the following pages hereof, as the amount of any dividends or shares of surplus due and payable by the company, shall be deducted or considered in determining the amount of cash due from the company, in settlement of the claim, at the death of the insured, or the end of the above term of years.

This policy is issued by the company and accepted by the insured, upon the conditions and agreements expressed on the following pages thereof, and covers the benefits and privileges hereby granted, as fully as if the same were stated over the seal and signatures hereto affixed.

In witness whereof, the corporate seal of the said company is hereto affixed under the hands of the proper officers at the aforesaid city of Jacksonville, this twenty-first (21st) day of January, in the year 1911.

AUTOMATIC PREMIUM LIENS AND CASH LOANS.

AUTOMATIC PREMIUM LIENS.—This policy shall continue in full force automatically without further payments, as long as the amount of full annual premiums or equivalent semi-annual or quarterly premiums in arrear at the end of any year after the first, with interest, at the rate of six per cent per annum, together with any other indebtedness hereon, reduced by duly credited dividends or shares of surplus, shall not exceed the amount of the surrender value for the end of the same year, shown in the table below, together with the amount of any unpaid dividends or shares of surplus then due hereon; but otherwise, this policy shall become null and void, the same as if the full surrender value had been demanded by the insured and paid by the company. While this policy is thus kept in force the insured may, without furnishing evidence of good health, resume payment of premiums, or make payments of cash on account thereof, provided, that no such payment shall be received for an amount less than one quarterly premium.

CASH LOANS.—At any time while this policy is in force the company will loan up to the limit secured by the cash surrender value, including the amount of outstanding premium liens, if any, in the amount thereof, upon presentation of the policy for proper endorsement, and receipt of a certificate of loan satisfactory to the company. The rate of interest charged therefor shall not exceed five per cent per annum. The loan may be repaid off at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest will render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

SURRENDER VALUES AND PAID-UP INSURANCE.

SURRENDER VALUES.—Upon application therefor at the end of the second or any succeeding year, and the full and legal surrender of this policy to the company, the company will pay the insured the amount of surrender value shown in the table herein, payable in cash, any excess thereof over all indebtedness of the insured to the company in cash.

PAID-UP INSURANCE.—Upon written application therefor at the end of the second or any subsequent year, this policy shall be continued in force for the amount of paid-up

insurance shown in the table herein, or such proportion thereof as the excess of the surrender value for the same year over all indebtedness of the insured to the company, may bear to the full amount of such surrender value.

PARTICIPATION IN THE DISTRIBUTION OF SURPLUS.

DIVIDENDS OR SHARES.—This policy is written upon the company's annual dividend plan, and shall be entitled, after payment of the second annual premium, and during its continuance in full force, or as paid-up insurance of not less than fifty dollars (\$50) in amount, to an annual dividend or to a share of every dividend voted by the board of directors, which shall be an equitable share of the company's surplus thus voted to be distributed, according to its contribution thereto, and interest therein, as determined by the company. Shares shall be payable as above on each anniversary of the issue of this policy.

MODES OF PAYMENT.—At the option of the holder of this policy, dividends may be payable or used as follows: (1) in cash; or (2) in payment of any premium or premiums and other dues; or (3) in the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy with interest at not less than three per cent per annum, and payable at the maturity of the policy, or on demand on any anniversary of its issue.

USUAL MODE.—When no choice has been expressed, it will be understood that the dividends will be applied to the payment of premiums, or other dues to the company, or if there are no such dues, accumulated in accordance with the fourth of the above options.

OTHER BENEFITS, PRIVILEGES AND CONDITIONS.

DAYS OF GRACE.—Thirty-one days of grace, without charge of interest, will be allowed for the payment of renewal premiums.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, on satisfactory proof thereof, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age; or at the option of the insured, the premiums and endorsed values will be adjusted and corrected for that age credit for past over payment being given to the insured, or to the company for past under payment, reckoning interest at five per cent in either case.

INTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium, and is free from restrictions as to residence, travel or occupation. No permit or extra premium will be required for military or naval service in time of war or in time of peace. During the first year after its date, this policy does not insure against suicide, but in such case the liability of the company, under the policy, shall be limited to the amount of reserve hereon.

CHANGE OF BENEFICIARY.—The insured may change the beneficiary or beneficiaries at any time during the continuance of this policy subject to statutory restrictions, if any, by filing with the company a written request, sufficiently executed, accompanied by this policy, such change to take effect only upon the endorsement of the same on the policy by the company.

GENERAL PROVISIONS.—Only the president, secretary, or other duly appointed executive officer has power on behalf of the company to make or modify the terms of the policy, or extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than as above. Premiums are due and payable at the head office unless otherwise agreed in writing, but may be paid to an agent producing receipts signed by one of the above named officers and countersigned by the agent.

TABLE OF CASH SURRENDER AND LOAN VALUES AND AMOUNTS OF PAID-UP INSURANCE, When the Insured has no Outstanding Indebtedness under this Policy.

AT THE END OF	Surrender and Loan Value.*	Paid-up Insurance.	AT THE END OF	Surrender and Loan Value.*	Paid-up Insurance.
	\$	\$		\$	\$
2 years.....	371.50	780	22 years.....	7,019.60	
3 ".....	630.40	1,260	23 ".....	7,144.80	
4 ".....	898.50	1,770	24 ".....	7,271.50	
5 ".....	1,176.00	2,270	25 ".....	7,395.50	
6 ".....	1,463.30	2,780	26 ".....	7,529.22	
7 ".....	1,760.80	3,290	27 ".....	7,660.50	
8 ".....	2,069.00	3,800	28 ".....	7,793.70	
9 ".....	2,388.00	4,310	29 ".....	7,929.20	
10 ".....	2,718.40	4,810	30 ".....	8,067.50	
11 ".....	3,060.70	5,320	31 ".....	8,209.30	
12 ".....	3,415.20	5,830	32 ".....	8,355.30	
13 ".....	3,782.50	6,340	33 ".....	8,507.00	
14 ".....	4,163.20	6,860	34 ".....	8,665.90	
15 ".....	4,557.70	7,370	35 ".....	8,834.30	
16 ".....	4,966.80	7,880	36 ".....	9,015.30	
17 ".....	5,391.60	8,400	37 ".....	9,213.10	
18 ".....	5,833.20	8,930	38 ".....	9,433.30	
19 ".....	6,293.30	9,460	39 ".....	9,683.70	
20 ".....	6,773.40	10,000	40 ".....	10,000.00	
21 ".....	6,895.80				

* The loan values provided for at the end of policy years, in the above table, are obtained (less interest) during such policy years as set forth in the above clause entitled "cash loans."

AUTHORITY OF AGENTS.—No agent has authority to put this policy in force by the delivery thereof, without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment and receipt, it is only for examination and is not thereby put in force.

TAKING EFFECT.—This policy shall not take effect unless the annual or other authorized premium thereon is paid to the company, or an authorized agent of the company in lifetime and good health of the insured.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate and both copies must be sent to the head office, one to be retained by the company and the other to be signed and returned. The company assumes no responsibility for the validity of any assignment.

COPY OF APPLICATION.—The insured shall be entitled upon request and receipt therefor to a copy of the application and certificate of examination for this policy.

INSTALMENT PAYMENTS.—Any claim arising under this policy owing to the death of insured or its maturity, will be paid in annual instalments, when this form of settlement has been duly applied for by the insured in writing previous to the occurrence of claim. Payments will be made in accordance with the following table, subject to increase in any year by surplus interest earned on the company's reserve for future instalments. In instalment payments, which may be commuted to a single sum on any due date of an instalment, unless such commutation has been forbidden by written request of the insured, filed with the company.

TABLE OF ANNUAL INSTALMENTS FOR EACH \$1000 OR PART THEREOF, PAYABLE IN ONE SUM AT DEATH OR MATURITY.

INSTALMENTS.		INSTALMENTS.		INSTALMENTS.	
NUMBER.	Amount.	NUMBER.	Amount.	NUMBER.	Amount.
	\$		\$		\$
.....	1,000	11.....	105	21.....	63
.....	507	12.....	98	22.....	61
.....	343	13.....	91	23.....	59
.....	261	14.....	86	24.....	57
.....	212	15.....	81	25.....	56
.....	179	16.....	77	26.....	54
.....	156	17.....	74	27.....	53
.....	138	18.....	71	28.....	52
.....	125	19.....	68	29.....	51
.....	114	20.....	65	30.....	50

PERCENTAGE OF THE FACE AMOUNT OF ALL UNPAID INSTALMENTS WHICH WILL BE PAID IN ONE SUM IN CASE OF COMMUTATION.

NUMBER.	Percentage.	NUMBER.	Percentage.	NUMBER.	Percentage.
	\$		\$		\$
.....	100.0	11.....	86.6	21.....	75.6
.....	98.6	12.....	85.4	22.....	74.6
.....	97.1	13.....	84.2	23.....	73.6
.....	95.7	14.....	83.1	24.....	72.7
.....	94.3	15.....	82.0	25.....	71.9
.....	93.0	16.....	80.9	26.....	70.8
.....	91.7	17.....	79.8	27.....	69.9
.....	90.4	18.....	78.7	28.....	69.0
.....	89.1	19.....	77.6	29.....	68.2
.....	87.9	20.....	76.6	30.....	67.2

LIFE ANNUITY PAYMENTS.—Any claim arising under this policy owing to the death of insured or its maturity, will, unless such disposition of its proceeds has been forbidden by written request of the insured, filed with the company, be accepted as premium for an annuity, duly applied for, at the regular rates of the company, on the life of the beneficiary or beneficiaries named in the policy, and entitled to its entire proceeds or the proceeds of the insured, or his nominees, upon his written application for such settlement.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing statements and answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby appointed for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in my application. I hereby reserve the right to change the beneficiary or beneficiaries at any time provided the policy or any interest therein be not assigned.

Pacific Mutual Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business 1868.

GEO. I. COCHRAN, Pres.

C. I. D. MOORE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20 Years.
20	\$ 372.30	\$ 19.10	\$ 46.75	\$ 34.70	\$ 28.90	\$ 101.60	\$ 65.95	\$ 48.50	\$ 38.30	\$ 31.80	\$ 80.70
21	377.65	19.50	47.45	35.20	29.35	101.80	66.10	48.65	38.45	31.95	80.75
22	383.15	19.95	48.15	35.75	29.80	102.00	66.30	48.80	38.60	32.10	80.80
23	388.80	20.40	48.85	36.30	30.25	102.25	66.50	48.95	38.80	32.30	80.85
24	394.65	20.85	49.60	36.85	30.75	102.50	66.65	49.15	38.95	32.45	80.90
25	400.70	21.35	50.40	37.45	31.25	102.75	66.90	49.30	39.10	32.60	81.00
26	406.95	21.85	51.20	38.05	31.75	103.00	67.10	49.45	39.25	32.75	81.05
27	413.35	22.40	52.00	38.65	32.25	103.25	67.30	49.60	39.30	32.90	81.15
28	420.00	23.00	52.85	39.30	32.80	103.55	67.55	49.75	39.40	33.05	81.20
29	426.80	23.60	53.75	40.00	33.40	103.85	67.80	49.95	39.50	33.25	81.30
30	433.85	24.20	54.65	40.70	34.00	104.15	68.05	50.15	39.65	33.45	81.45
31	441.10	24.90	55.60	41.40	34.60	104.45	68.30	50.35	39.85	33.65	81.55
32	448.55	25.60	56.55	42.15	35.25	104.80	68.60	50.55	40.10	33.90	81.65
33	456.30	26.35	57.55	42.90	35.90	105.15	68.90	50.80	40.35	34.20	81.80
34	464.20	27.10	58.60	43.70	36.60	105.50	69.20	51.05	40.65	34.60	82.00
35	472.35	27.95	59.65	44.50	37.30	105.90	69.55	51.30	41.00	35.00	82.30
36	480.80	28.80	60.75	45.35	38.05	106.25	69.90	51.60	41.35	35.45	82.60
37	489.40	29.70	61.90	46.25	38.85	106.70	70.25	50.90	41.75	35.90	82.95
38	498.30	30.70	63.10	47.20	39.65	107.15	70.65	52.25	42.20	36.45	83.30
39	507.45	31.70	64.35	48.15	40.55	107.60	71.10	52.65	42.70	37.05	83.70
40	516.85	32.80	65.60	49.15	41.45	108.10	71.55	53.10	43.25	37.70	84.10
41	526.50	33.95	66.90	50.20	42.35	108.60	72.05	53.60	43.80	38.45	84.60
42	536.40	35.15	68.25	51.25	43.35	109.15	72.60	54.15	44.45	39.25	85.10
43	546.55	36.45	69.65	52.40	44.45	109.75	73.15	54.80	45.20	40.10	85.70
44	557.00	37.85	71.15	53.60	45.65	110.35	73.75	55.55	46.00	41.05	86.30
45	567.65	39.30	72.65	54.85	47.00	110.90	74.35	56.40	46.85	42.15	87.05
46	578.60	40.85	74.20	56.15	48.45	111.45	75.00	57.30	47.85	43.35	87.80
47	589.75	42.50	75.85	57.60	50.00	112.05	75.80	58.25	48.90	44.65	88.65
48	601.15	44.30	77.55	59.25	51.60	112.70	76.60	59.30	50.10	46.05	89.60
49	612.80	46.15	79.35	61.00	53.25	113.45	77.40	60.45	51.40	47.55	90.65
50	624.60	48.15	81.55	62.80	54.95	114.25	78.25	61.75	52.85	49.15	91.80
51	636.65	50.30	84.00	64.70	56.70	115.15	79.20	63.15	54.35	50.85	93.05
52	648.80	52.60	86.50	66.75	58.55	116.10	80.30	64.65	56.05	52.65	94.45
53	661.15	55.00	89.10	68.95	60.60	117.15	81.60	66.25	57.95	54.65	95.95
54	673.60	57.60	91.75	71.30	62.90	118.35	83.15	68.00	59.95	56.85	97.55
55	686.15	60.35	94.35	73.85	65.50	119.65	84.90	69.95	62.05	59.15	99.35
56	698.85	63.30	96.95	76.60	68.30	121.05	86.80	72.15	64.35	61.55	101.25
57	711.55	66.40	99.55	79.55	71.25	122.65	88.80	74.55	66.85	64.05	103.25
58	724.40	69.60	102.20	82.75	74.30	124.35	90.95	77.05	69.55	66.85	105.45
59	737.20	73.35	104.95	86.25	77.50	126.25	93.15	79.75	72.45	69.95	107.85
60	750.05	77.30	107.85	90.00	80.80	128.35	95.50	82.65	75.55	73.15	110.45
61	763.00	81.45	110.95	93.90	84.30	130.65	98.00	85.35	78.85	76.55	113.25

Maximum amount carried on one life, \$60,000.

* Adopted October 1, 1909.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).†

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life, Endowment at 85.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20-Year.
20	\$ 14.80	\$ 36.40	\$ 26.90	\$ 22.25	\$ 90.80	\$ 57.50	\$ 41.25	\$ 32.95	\$ 26.80	\$ 69.70
21	15.15	36.95	27.30	22.65	90.85	57.55	41.30	33.00	26.90	69.75
22	15.45	37.55	27.75	23.00	90.90	57.60	41.35	33.10	27.00	69.85
23	15.85	38.20	28.25	23.40	90.95	57.65	41.45	33.20	27.10	69.95
24	16.20	38.80	28.70	23.80	90.95	57.70	41.50	33.30	27.20	70.00
25	16.60	39.50	29.20	24.20	91.00	57.75	41.60	33.40	27.35	70.10
26	17.00	40.20	29.75	24.65	91.10	57.85	41.65	33.50	27.50	70.20
27	17.45	40.90	30.25	25.10	91.15	57.90	41.75	33.60	27.65	70.30
28	17.90	41.65	30.85	25.60	91.20	58.00	41.85	33.75	27.80	70.40
29	18.40	42.40	31.40	26.10	91.30	58.05	41.95	33.90	28.00	70.55
30	18.90	43.20	32.05	26.60	91.35	58.15	42.05	34.05	28.20	70.65
31	19.40	44.05	32.65	27.15	91.45	58.25	42.20	34.20	28.40	70.80
32	20.00	44.90	33.30	27.70	91.55	58.35	42.35	34.40	28.65	70.95
33	20.60	45.80	34.00	28.25	91.60	58.50	42.50	34.60	28.90	71.15
34	21.20	46.70	34.70	28.90	91.70	58.60	42.65	34.85	29.20	71.35
35	21.90	47.70	35.45	29.55	91.85	58.75	42.85	35.10	29.55	71.55
36	22.60	48.70	36.20	30.20	91.95	58.90	43.00	35.40	29.90	71.80
37	23.30	49.70	37.00	30.90	92.10	59.10	43.25	35.70	30.30	72.05
38	24.10	50.80	37.85	31.60	92.25	59.30	43.50	36.05	30.75	72.30
39	24.95	51.90	38.70	32.40	92.40	59.50	43.75	36.45	31.25	72.60
40	25.85	53.10	39.60	33.20	92.60	59.75	44.10	36.90	31.80	72.95
41	26.75	54.30	40.55	34.05	92.80	60.00	44.45	37.35	32.40	73.35
42	27.75	55.55	41.55	34.95	93.00	60.30	44.85	37.90	33.05	73.75
43	28.85	56.85	42.60	35.85	93.25	60.60	45.25	38.50	33.80	74.25
44	29.95	58.20	43.70	36.85	93.55	61.00	45.75	39.15	34.65	74.75
45	31.15	59.60	44.80	37.95	93.85	61.40	46.30	39.90	35.55	75.35
46	32.50	61.10	46.00	39.05	94.20	61.90	46.90	40.70	36.50	76.00
47	33.95	62.60	47.30	40.20	94.60	62.40	47.60	41.60	37.55	76.75
48	35.45	64.30	48.70	41.55	95.20	63.10	48.40	42.60	38.65	77.55
49	37.10	65.95	50.10	42.90	95.70	63.75	49.25	43.75	39.85	78.45
50	38.80	67.70	51.60	44.30	96.25	64.50	50.20	44.95	41.15	79.40
51	40.60	69.55	53.15	45.80	96.90	65.30	51.25	46.25	42.55	80.50
52	42.50	71.55	54.85	47.50	97.70	66.35	52.50	47.65	44.05	81.70
53	44.50	73.50	56.60	49.25	98.50	67.35	53.75	49.15	45.65	83.00
54	46.65	75.55	58.45	51.10	99.35	68.45	55.20	50.75	47.35	84.40
55	48.95	77.75	60.40	53.05	100.30	69.70	56.75	52.45	49.15	85.95
56	51.40	80.10	62.60	55.30	101.50	71.20	58.35	54.25	51.05	87.65
57	54.05	82.60	64.90	57.65	102.80	72.85	59.95	56.15	53.05	89.45
58	56.85	85.20	67.40	60.20	104.25	74.65	61.65	58.15	55.15	91.35
59	59.85	87.85	69.90	62.85	105.75	76.55	63.45	60.25	57.35	93.35
60	63.05	90.60	72.60	65.70	107.35	78.60	65.35	62.45	59.65	95.45
61	66.50	93.55	75.50	68.75	109.10	80.90	67.45	64.65	62.05	97.65

†Adopted December, 1912.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.							
	Paid-up Insurance.		Cash or Loan Value.		Continued Insurance.		Paid-up Insurance.		Cash or Loan Value.		Continued Insurance.		Paid-up Insurance.		Cash or Loan Value.		Continued Insurance.		Paid-up Insurance.		Cash or Loan Value.		Continued Insurance.	
	\$	¢	ys.	ds.	\$	¢	ys.	ds.	\$	¢	ys.	ds.	\$	¢	ys.	ds.	\$	¢	ys.	ds.	\$	¢	ys.	ds.
20	43	14	1	206	64	22	2	145	86	30	3	155	108	39	4	205	130	47	5	22	47	5	22	
21	44	15	1	224	66	23	2	173	88	32	3	205	110	40	4	268	133	49	5	3	49	5	3	
22	45	16	1	244	67	24	2	202	90	33	3	257	113	42	4	332	136	51	6	1	51	6	1	
23	46	16	1	264	69	25	2	233	92	34	3	309	116	44	5	333	138	53	6	1	53	6	1	
24	47	17	1	283	71	26	2	277	95	36	3	362	118	45	5	100	142	55	6	1	55	6	1	
25	48	18	1	304	73	27	2	319	97	37	4	51	121	47	5	167	145	57	6	2	57	6	2	
26	49	18	1	325	74	28	2	360	99	38	4	107	124	49	5	233	148	60	7	7	60	7	7	
27	50	19	1	346	76	29	3	38	101	40	4	162	126	51	5	299	151	62	7	7	62	7	7	
28	52	20	2	3	78	31	3	81	103	42	4	217	129	53	5	364	155	65	6	15	65	6	15	
29	53	21	2	25	79	32	3	125	106	43	4	272	132	55	6	382	159	67	7	22	67	7	22	
30	54	22	2	46	81	33	3	168	108	45	4	326	135	58	6	124	162	70	7	28	70	7	28	
31	55	23	2	69	83	35	3	210	111	47	5	12	138	60	6	184	166	73	7	34	73	7	34	
32	57	24	2	91	85	36	3	252	113	49	5	63	141	62	6	240	169	76	8	3	76	8	3	
33	58	25	2	113	87	38	3	293	116	51	5	113	145	65	6	298	173	79	8	8	79	8	8	
34	60	26	2	143	89	39	3	332	119	53	5	163	148	68	6	332	177	82	8	10	82	8	10	
35	61	27	2	171	91	41	4	5	121	56	5	201	151	70	7	14	181	86	8	10	86	8	10	
36	62	28	2	200	94	43	4	42	124	58	5	243	154	73	7	47	184	89	8	10	89	8	10	
37	64	29	2	226	96	44	4	75	127	60	5	278	158	76	7	71	189	93	8	10	93	8	10	
38	65	30	2	253	98	46	4	106	130	63	5	301	162	80	7	87	193	97	8	10	97	8	10	
39	67	32	2	277	100	48	4	132	133	65	5	320	165	83	7	96	197	101	8	10	101	8	10	
40	68	33	2	300	102	50	4	154	136	68	5	332	169	87	7	90	201	105	8	10	105	8	10	
41	70	34	2	318	105	53	4	170	139	71	5	337	172	90	7	77	206	110	8	10	110	8	10	
42	72	36	2	335	107	55	4	179	142	74	5	332	176	94	7	56	210	114	8	10	114	8	10	
43	73	38	2	347	110	57	4	181	145	77	5	318	180	98	7	26	214	119	8	10	119	8	10	
44	75	39	2	353	112	60	4	175	148	80	5	298	184	102	6	853	218	123	7	24	123	7	24	
45	77	41	2	355	114	62	4	164	151	84	5	270	187	106	6	307	222	128	7	21	128	7	21	
46	78	43	2	351	117	65	4	146	154	87	5	235	191	110	6	255	226	133	7	14	133	7	14	
47	80	44	2	343	119	67	4	122	157	90	5	194	194	114	6	198	230	138	7	10	138	7	10	
48	82	46	2	329	121	70	4	92	160	94	4	147	198	118	6	135	234	143	7	6	143	7	6	
49	83	48	2	312	124	72	4	59	163	97	5	97	201	122	6	69	238	148	6	36	148	6	36	
50	85	50	2	292	126	75	4	22	166	101	5	44	205	127	6	1	242	153	6	36	153	6	36	
51	86	52	2	269	128	78	3	347	169	105	4	352	208	131	5	293	246	158	5	10	158	5	10	
52	88	53	2	243	130	81	3	303	171	108	4	292	211	136	5	219	250	164	6	4	164	6	4	
53	90	55	2	215	132	84	3	258	174	112	4	231	215	140	5	144	253	168	6	1	168	6	1	
54	91	57	2	186	135	87	3	211	177	116	4	168	218	145	5	68	257	174	5	3	174	5	3	
55	93	59	2	155	137	90	3	162	180	120	4	105	221	150	4	357	261	180	5	10	180	5	10	
56	94	62	2	123	139	93	3	113	182	124	4	41	224	155	4	279	265	185	5	10	185	5	10	
57	96	64	2	90	141	96	3	64	185	128	3	342	228	159	4	203	268	191	5	10	191	5	10	
58	97	66	2	56	143	99	3	14	188	132	3	277	231	164	4	126	272	197	4	2	197	4	2	
59	99	68	2	23	146	102	2	329	191	136	3	213	234	169	4	50	276	202	4	2	202	4	2	
60	100	70	1	354	148	105	2	279	193	140	3	150	237	174	3	247	278	208	4	1	208	4	1	
61	102	72	1	319	150	108	2	229	196	144	3	87	240	179	3	381	282	213	4	1	213	4	1	

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 8 YRS.				AFTER 10 YRS.				AFTER 12 YRS.				AFTER 15 YRS.				AFTER 20 YRS.			
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	
151	\$ 56	ys. 6	ds. 357	194	\$ 75	ys. 9	ds. 202	237	\$ 94	ys. 12	ds. 64	301	\$ 126	ys. 15	ds. 293	405	\$ 186	ys. 19	ds. 209	
155	58	7	81	199	78	9	807	242	98	12	173	308	131	15	361	412	193	19	163	
158	61	7	169	203	81	10	44	247	102	12	274	314	136	16	46	420	200	19	105	
162	63	7	257	207	84	10	144	253	106	13	2	320	141	16	80	427	207	19	34	
165	66	7	342	212	87	10	240	258	110	13	83	326	147	16	98	435	215	18	317	
169	68	8	63	216	91	10	330	264	114	13	150	333	153	16	100	443	223	18	225	
173	71	8	146	221	94	11	46	269	119	13	203	339	158	16	87	451	232	18	125	
176	74	8	226	226	98	11	120	275	124	13	243	346	165	16	60	459	240	18	16	
181	77	8	301	231	102	11	182	280	128	13	267	352	171	16	21	467	249	17	264	
184	80	9	7	236	106	11	232	286	134	13	278	359	178	15	334	475	258	17	141	
188	83	9	71	241	110	11	270	292	139	13	273	366	185	15	270	483	268	17	12	
193	87	9	127	246	115	11	294	298	144	13	256	373	192	15	196	491	278	16	242	
197	90	9	173	251	119	11	305	304	150	13	225	380	199	15	113	498	287	16	103	
201	94	9	210	256	124	11	304	310	156	13	183	388	207	15	21	506	298	15	325	
205	98	9	234	261	129	11	290	316	162	13	131	394	215	14	287	514	308	15	177	
210	102	9	248	267	134	11	264	322	169	13	68	402	223	14	180	522	318	15	27	
214	106	9	249	272	140	11	227	329	175	12	361	409	231	14	67	530	329	14	239	
219	110	9	241	278	145	11	180	335	182	12	280	416	240	13	313	537	340	14	83	
224	115	9	221	284	151	11	123	341	189	12	191	423	248	13	190	545	351	13	292	
228	119	9	190	289	157	11	58	347	196	12	96	430	257	13	62	553	362	13	133	
233	124	9	151	295	163	10	350	354	204	11	360	437	266	12	296	560	373	12	340	
238	129	9	102	300	170	10	268	360	211	11	253	444	275	12	161	567	384	12	182	
243	134	9	46	305	176	10	180	366	219	11	141	450	285	12	24	574	396	12	81	
247	140	8	347	311	183	10	87	372	227	11	26	457	294	11	249	581	407	11	231	
252	145	8	276	317	190	9	355	378	235	10	271	464	304	11	108	588	418	11	74	
256	151	8	198	322	196	9	251	384	243	10	148	470	313	10	330	594	430	10	285	
261	156	8	116	328	203	9	144	390	251	10	24	477	323	10	187	601	441	10	133	
266	162	8	30	332	210	9	35	396	259	9	262	482	333	10	43	607	452	9	346	
270	167	7	304	338	217	8	288	401	267	9	134	489	342	9	266	613	463	9	200	
274	173	7	210	343	225	8	174	407	276	9	5	495	352	9	124	619	474	9	53	
278	179	7	115	348	232	8	60	412	284	8	242	501	362	8	349	625	485	8	276	
283	185	7	19	353	239	7	310	418	293	8	114	507	372	8	213	630	496	8	137	
287	191	6	287	357	246	7	195	423	301	7	352	512	381	8	78	635	506	7	362	
291	197	6	188	362	254	7	81	429	310	7	227	518	391	7	311	641	517	7	229	
295	204	6	90	367	261	6	333	434	318	7	104	523	401	7	185	646	527	7	96	
299	210	5	358	372	269	6	220	439	327	6	348	528	410	7	59	651	537	6	328	
304	216	5	260	377	276	6	109	444	335	6	232	533	419	6	303	657	548	6	202	
308	222	5	164	381	284	6	0	449	344	6	118	538	429	6	187	663	559	6	15	
312	229	5	69	385	291	5	260	453	352	6	6	543	438	6	71	669	570	5	315	
315	235	4	341	390	299	5	158	457	360	5	286	547	447	5	324	676	581	5	199	
319	241	4	251	394	306	5	58	462	368	5	164	552	456	5	217	682	593	5	80	
323	247	4	163	398	313	4	328	466	376	5	63	558	465	5	169	690	605	4	327	

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	
20	\$ 101	\$ 35	ya. 3	ds. 295	\$ 153	\$ 58	ya. 6	ds. 23	\$ 205	\$ 73	ya. 0	ds. 2	\$ 256	\$ 92	ya. 12	ds. 79	\$ 309	\$ 113	ya. 15	ds. 234
21	102	36	3	313	153	54	6	61	205	74	0	49	257	94	13	129	310	115	15	278
22	102	35	3	330	154	55	6	98	206	75	0	94	258	96	12	177	311	117	15	318
23	103	37	3	346	155	57	6	134	207	77	0	139	259	98	12	219	311	120	15	349
24	103	38	3	363	155	58	6	169	208	78	0	179	260	100	12	256	312	122	16	4
25	104	38	4	14	156	59	6	203	208	80	0	216	261	102	12	289	313	125	16	15
26	104	39	4	31	156	60	6	236	209	82	0	251	261	104	12	316	314	127	16	16
27	104	40	4	45	157	61	6	267	209	83	0	280	262	106	12	333	315	130	16	1
28	105	41	4	60	157	63	6	293	210	85	0	307	263	108	12	344	316	132	15	246
29	105	42	4	73	158	64	6	321	211	87	0	327	264	111	12	348	317	135	15	311
30	106	43	4	85	159	65	6	343	212	89	0	343	265	113	12	340	318	138	15	263
31	106	43	4	96	159	67	6	362	213	90	0	352	265	115	12	322	318	141	15	304
32	106	44	4	105	160	68	7	13	213	92	0	354	266	118	12	293	319	144	15	133
33	107	45	4	111	160	69	7	26	214	94	0	348	267	120	12	253	320	147	15	53
34	107	46	4	116	161	71	7	33	214	96	0	335	268	123	12	204	321	150	14	327
35	108	47	4	119	161	73	7	36	215	98	0	313	268	125	12	143	321	153	14	229
36	108	48	4	119	162	74	7	32	216	101	0	282	269	128	12	74	322	156	14	117
37	108	49	4	116	162	76	7	23	216	103	0	240	270	131	11	359	323	160	14	1
38	109	51	4	120	163	77	7	83	217	105	0	191	270	134	11	271	323	163	13	241
39	109	52	4	119	163	79	6	349	217	107	0	133	271	136	11	175	324	167	13	119
40	109	53	4	115	164	81	6	319	218	110	0	67	272	139	11	73	325	170	12	339
41	110	54	4	107	164	83	6	281	219	112	8	359	272	142	10	329	326	174	12	197
42	110	55	4	93	165	85	6	235	219	115	8	278	273	146	10	213	326	177	12	31
43	111	57	4	73	165	86	6	183	220	117	8	190	273	149	10	92	327	181	11	299
44	111	58	4	49	166	88	6	125	220	120	8	97	274	152	9	332	327	185	11	118
45	111	59	4	18	166	90	6	60	220	122	8	0	274	155	9	203	327	188	10	322
46	111	60	3	347	166	92	5	357	221	125	7	261	274	158	9	72	327	192	10	165
47	112	62	3	307	167	94	5	283	221	127	7	156	274	161	8	304	327	196	10	7
48	112	63	3	263	167	96	5	206	221	130	7	49	274	164	8	168	327	199	9	212
49	112	64	3	217	167	98	5	126	221	132	6	304	274	167	8	33	327	203	9	55
50	112	66	3	168	167	100	5	46	221	134	6	194	274	170	7	262	326	206	8	263
51	112	67	3	117	167	102	4	329	221	137	6	84	273	173	7	128	326	209	8	168
52	112	68	3	66	167	103	4	246	220	139	5	340	273	176	6	361	325	213	7	330
53	112	70	3	15	167	105	4	164	220	142	5	232	273	179	6	230	324	216	7	170
54	112	71	2	158	167	107	4	83	220	144	5	125	272	182	6	102	324	219	7	24
55	112	72	2	274	167	109	4	3	220	146	5	21	272	184	5	342	323	223	6	245
56	112	73	2	222	167	111	3	289	220	149	4	284	271	187	5	220	322	226	6	196
57	112	75	2	171	167	113	3	212	219	151	4	185	271	190	5	101	322	229	5	336
58	112	76	2	122	166	115	3	137	219	153	4	88	271	193	4	351	321	232	5	265
59	112	77	2	73	166	116	3	65	219	156	3	360	270	195	4	240	320	235	5	40
60	112	79	2	26	166	118	2	360	219	158	3	269	270	198	4	133	319	238	4	323
61	112	80	1	346	166	120	2	291	218	160	3	183	269	200	4	31	318	240	4	308

SURRENDER VALUES—PACIFIC MUTUAL LIFE INSURANCE CO. 777

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Cash or Loan Value.
361	\$ 134	\$ 134	ys. ds.	\$ 179	\$ 179	ys. ds.	\$ 228	\$ 228	ys. ds.	\$ 281	\$ 281	ys. ds.	\$ 340
362	137	137	19 67	183	183	25 243	232	232	30 203	281	281	307	35 271
363	140	140	19 87	186	186	25 163	236	236	30 32	281	281	313	35 16
364	142	142	19 98	190	190	25 71	239	239	31 733	281	281	319	34 122
365	145	145	19 99	194	194	24 333	241	241	31 733	281	281	325	33 227
366	148	148	19 77	198	198	24 215	246	246	32 202	281	281	331	32 328
367	151	151	19 47	201	201	24 89	251	251	32 4	281	281	337	32 62
368	154	154	19 4	206	206	23 318	256	256	32 163	281	281	344	31 159
369	157	157	18 312	210	210	23 172	261	261	32 163	281	281	351	30 253
370	160	160	18 243	214	214	23 19	266	266	32 103	281	281	358	29 346
371	162	162	18 162	218	218	22 221	271	271	32 248	281	281	365	29 73
372	164	164	18 70	223	223	22 52	277	277	32 25	281	281	372	28 162
373	167	167	18 333	227	227	21 241	282	282	32 161	281	281	379	27 251
374	171	171	17 220	232	232	21 59	288	288	32 295	281	281	387	26 338
375	174	174	17 99	237	237	20 236	294	294	32 62	281	281	394	25 59
376	178	178	16 334	242	242	20 44	300	300	32 190	281	281	403	25 146
377	182	182	16 196	247	247	19 211	306	306	32 316	281	281	410	24 232
378	185	185	16 52	252	252	19 11	312	312	32 75	281	281	418	23 316
379	189	189	15 265	257	257	18 170	318	318	32 197	281	281	426	23 37
380	193	193	15 109	262	262	17 329	325	325	32 319	281	281	434	22 124
381	197	197	14 312	268	268	17 118	331	331	32 75	281	281	443	21 211
382	202	202	14 146	273	273	16 272	338	338	32 195	281	281	451	20 298
383	206	206	13 342	278	278	16 59	344	344	32 315	281	281	459	20 21
384	210	210	13 169	284	284	15 209	350	350	32 71	281	281	467	19 112
385	214	214	12 359	289	289	14 360	357	357	32 192	281	281	475	18 204
386	219	219	12 182	294	294	14 144	363	363	32 313	281	281	482	17 297
387	223	223	12 4	299	299	13 294	369	369	32 72	281	281	490	17 27
388	227	227	11 189	304	304	13 80	375	375	32 197	281	281	498	16 127
389	231	231	11 10	309	309	12 232	381	381	32 324	281	281	506	15 228
390	235	235	10 196	314	314	12 21	387	387	32 90	281	281	512	14 332
391	239	239	10 19	319	319	11 178	393	393	32 224	281	281	519	14 76
392	243	243	9 208	324	324	10 337	398	398	32 361	281	281	526	13 190
393	247	247	9 35	329	329	10 135	404	404	32 140	281	281	532	12 306
394	251	251	8 230	334	334	9 302	409	409	32 287	281	281	538	12 64
395	254	254	8 63	339	339	9 110	414	414	32 75	281	281	544	11 193
396	258	258	7 265	344	344	8 286	419	419	32 234	281	281	549	10 325
397	261	261	7 107	349	349	8 104	423	423	32 33	281	281	554	10 100
398	265	265	6 319	354	354	7 292	427	427	32 206	281	281	559	9 246
399	268	268	6 169	359	359	7 122	431	431	32 17	281	281	563	9 29
400	272	272	6 25	364	364	6 322	434	434	32 7	281	281	568	8 189
401	275	275	5 251	369	369	6 166	437	437	32 29	281	281	569	7 348
402	278	278	5 119	374	374	6 14	440	440	32 230	281	281	572	7 155
403	280	280	4 357	379	379	5 238	442	442	32 70	281	281	574	6 327

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000—Non-participating.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.
20	\$ 97	\$ 29	3 97	\$ 148	\$ 45	5 43	\$ 200	\$ 62	7 200	\$ 251	\$ 79	10 131	\$ 303	\$ 97	13 131
21	98	30	3 115	149	46	5 71	201	63	7 252	252	81	10 193	305	99	13 141
22	98	30	3 134	150	47	5 98	202	65	7 302	254	83	10 253	306	101	13 141
23	99	31	3 153	151	48	5 127	203	66	7 354	255	84	10 309	307	104	13 143
24	99	32	3 172	151	49	5 159	204	68	8 38	256	86	10 363	308	106	14 143
25	100	33	3 189	152	51	5 197	205	69	8 85	257	88	11 49	310	108	14 144
26	101	33	3 208	153	52	5 235	206	71	8 131	258	90	11 94	311	111	14 144
27	101	34	3 225	154	53	5 272	206	72	8 173	259	93	11 133	312	114	14 145
28	102	35	3 242	155	54	5 307	207	74	8 211	260	95	11 166	313	116	14 145
29	102	36	3 258	155	56	5 341	208	76	8 247	261	97	11 193	314	119	14 145
30	103	37	3 273	156	57	6 7	209	78	8 277	262	99	11 209	316	122	14 146
31	104	38	3 287	157	58	6 36	210	80	8 303	264	102	11 218	317	125	14 146
32	104	39	3 300	158	60	6 62	211	82	8 323	265	104	11 216	318	128	14 146
33	105	40	3 311	158	61	6 85	212	84	8 335	266	107	11 209	319	131	14 146
34	105	41	3 321	159	63	6 104	213	86	8 341	267	110	11 180	320	134	15 146
35	106	42	3 328	160	64	6 118	214	88	8 339	267	112	11 145	321	137	15 146
36	106	43	3 333	161	66	6 128	215	90	8 328	268	115	11 100	322	141	15 146
37	107	44	3 336	161	68	6 132	215	92	8 307	269	118	11 45	323	144	15 146
38	107	45	3 337	162	69	6 130	216	95	8 277	270	121	10 344	324	148	15 146
39	108	46	3 335	163	71	6 120	217	97	8 238	271	124	10 270	325	152	15 146
40	108	48	3 329	163	73	6 105	218	100	8 190	272	127	10 187	326	155	15 146
41	109	49	3 320	164	75	6 81	219	102	8 134	273	130	10 96	326	159	15 146
42	109	50	3 314	165	77	6 49	219	105	8 70	274	133	9 364	327	163	15 146
43	110	51	3 302	165	79	6 11	220	107	7 364	274	137	9 259	328	167	15 146
44	110	53	3 286	166	81	5 330	221	110	7 284	275	140	9 150	328	171	15 146
45	111	54	3 265	166	83	5 278	221	113	7 201	275	143	9 36	329	175	15 146
46	111	56	3 238	167	85	5 220	222	115	7 112	275	147	8 283	329	179	15 146
47	111	57	3 206	167	87	5 157	222	118	7 19	276	150	8 161	329	182	15 146
48	112	58	3 170	167	89	5 91	222	121	6 287	276	153	8 88	329	186	15 146
49	112	60	3 131	167	91	5 21	222	123	6 188	276	156	7 278	328	190	15 146
50	112	61	3 90	167	93	4 315	222	126	6 89	275	160	7 153	328	194	15 146
51	112	62	3 46	168	96	4 241	222	129	5 353	275	163	7 29	328	198	15 146
52	112	64	3 1	168	97	4 166	222	131	5 252	275	166	6 270	327	201	15 146
53	112	65	2 320	168	99	4 92	222	134	5 152	275	169	6 147	326	205	15 146
54	112	67	2 273	167	101	4 18	221	136	5 54	274	172	6 27	326	209	15 146
55	112	68	2 226	167	103	3 309	221	139	4 321	274	175	5 274	325	212	15 146
56	112	69	2 179	167	105	3 236	221	142	4 225	273	178	5 158	324	216	15 146
57	112	71	2 132	167	107	3 164	221	144	4 132	273	181	5 46	324	219	15 146
58	112	72	2 87	167	109	3 94	220	147	4 41	272	184	4 302	323	222	15 146
59	112	74	2 42	167	111	3 26	220	149	3 317	272	187	4 196	322	226	15 146
60	112	75	1 363	167	113	2 325	220	152	3 232	271	190	4 94	321	229	15 146
61	112	76	1 321	167	115	2 261	219	154	3 150	270	193	3 360	320	232	15 146

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, \$1000—Non-participating.

AFTER 8 YEARS.				AFTER 10 YEARS.				AFTER 12 YEARS.				AFTER 15 YEARS.				AFTER 20 YRS.
Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.		Cash or Loan Value.
\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$	\$	ys.	ds.	\$
355	116	16	262	461	135	23	110	567	198	28	249	727	270	64	181	410
357	118	16	320	462	139	23	87	568	203	28	122	728	275	33	316	419
358	121	17	3	464	162	23	48	570	207	27	350	729	281	33	86	428
360	124	17	41	465	166	22	358	571	212	27	200	730	288	32	206	437
361	126	17	66	466	170	22	288	572	216	27	43	731	294	31	327	446
362	129	17	79	468	174	22	206	574	221	26	242	732	300	31	81	456
364	132	17	77	469	178	22	112	575	226	26	68	733	307	30	195	466
365	135	17	62	471	182	22	6	576	232	25	252	734	314	29	307	476
366	139	17	33	472	186	21	251	577	237	25	64	735	321	29	52	487
367	142	16	356	473	190	21	123	578	242	24	235	736	329	28	159	493
369	145	16	300	474	195	20	352	579	248	24	85	737	336	27	262	508
370	149	16	231	475	199	20	204	581	254	23	194	737	344	26	364	520
371	152	16	151	477	204	20	49	582	260	22	349	738	352	26	100	531
372	156	16	60	478	209	19	252	582	266	22	134	738	360	25	200	543
373	160	15	324	479	214	19	83	583	272	21	281	739	368	24	297	554
374	164	15	212	480	219	18	273	584	278	21	59	739	376	24	28	566
375	168	15	93	481	224	18	93	585	285	20	199	740	385	23	126	578
376	172	14	331	482	230	17	273	586	292	19	337	740	393	22	222	590
377	176	14	195	482	235	17	84	586	298	19	108	740	402	21	347	602
378	180	14	55	483	241	16	256	587	305	18	242	740	410	21	48	615
379	185	13	273	484	246	16	60	587	312	18	10	740	419	20	146	627
380	189	13	121	484	252	15	226	587	319	17	143	739	428	19	243	639
380	194	12	330	485	258	15	26	587	326	16	274	739	436	18	339	652
381	198	12	170	485	263	14	189	587	333	16	41	738	445	18	75	664
381	203	12	7	485	269	13	351	588	339	15	173	738	454	17	176	676
381	207	11	207	484	275	13	147	589	346	14	305	736	462	16	278	688
381	212	11	41	484	280	12	309	585	353	14	75	735	470	16	180	700
381	216	10	238	484	286	12	106	584	359	13	211	734	478	15	127	712
381	220	10	70	483	291	11	270	583	366	12	348	732	486	14	239	724
380	225	9	268	482	297	11	70	582	372	12	126	730	494	13	351	736
380	229	9	102	481	302	10	238	580	378	11	270	728	502	13	107	747
379	233	8	303	480	307	10	44	578	384	11	54	726	509	12	231	758
378	237	8	141	478	312	9	219	576	390	10	209	724	516	11	356	769
377	242	7	347	477	317	9	32	574	396	10	1	721	522	11	127	780
376	246	7	191	475	322	8	216	572	401	9	167	718	529	10	255	790
375	250	7	40	474	326	8	39	570	406	8	336	715	534	10	43	800
374	253	6	257	472	331	7	233	567	411	8	150	711	540	9	195	811
373	257	6	114	470	335	7	68	564	415	7	331	707	544	8	347	821
372	261	5	340	468	339	6	274	561	420	7	158	703	549	8	147	831
371	264	5	207	465	343	6	122	558	423	6	352	699	552	7	312	840
369	268	5	79	463	346	5	340	554	426	6	192	694	556	7	121	850
368	271	4	321	460	349	5	203	550	429	6	35	689	559	6	299	859

Pacific Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$373.

AGE, 35.

The Pacific Mutual Life Insurance Company, of California, in consideration of the application for this policy, a copy of which is hereto attached and made a part hereof, and of the payment of three hundred and seventy-three dollars and no cents, constituting payment of the premium for the period terminating on the first day of September, 1913, and in further consideration of a like payment on said last mentioned date, and thereafter on the first day of September in each and every year during the continuance of this policy, until twenty full years' premiums in all shall have been paid or until the prior death of the insured, promises to pay at the home office of the company, in the city of Los Angeles, upon receipt at said home office of due proof of the death of John Doe, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to Mary Doe, wife of the insured, beneficiary, with right of revocation.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled as hereinafter defined, before attaining the age of sixty years and while this policy is in full force and effect, the company agrees to pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this policy.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, other than an assignment to the company may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

The contents of the succeeding pages of this policy and the benefits, conditions and values set forth therein are made a part hereof.

In witness whereof, the Pacific Mutual Life Insurance Company of California has, by its proper officers, signed this contract at the city of Los Angeles, as of the first day of September, 1912.

BENEFITS, CONDITIONS AND VALUES REFERRED TO ON THE PRECEDING PAGE OF THE POLICY.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year, except for non-payment of premium or for violation of the conditions of the policy relating to military or naval service in time of war.

STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, unless it is contained in the written application, a copy of which was attached to this policy when issued.

AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

GRACE.—A grace of one month (not less than thirty days) shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If death occur within the month of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

PAYMENT OF PREMIUMS.—All premiums on this policy are due and payable in advance at the home office of the company in the city of Los Angeles, but may be paid to the agents of the company producing receipts signed by the president, a vice-president, the secretary or an assistant secretary, and countersigned by such agents. The mode of premium payment will be changed by the company, upon request, from annual to semi-annual or quarter annual or vice versa at the premium rates in use by the company at the date hereof, but such semi-annual or quarter-annual payment shall not have the effect to continue this policy in force longer than for the six months or three months covered by such payment, subject to the above provisions relating to grace. It is agreed, if this policy becomes a claim by death, that the company shall have the right to deduct any part or parts of the policy year's premiums unpaid.

PARTICIPATION.—This policy shall participate in the future surplus earnings of the participating business of the company. The proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually, and not otherwise. The distribution of the surplus at the end of the first year shall be conditioned on the payment of the premium then due, but the distribution at the end of the second and subsequent years shall not be so conditioned.

DIVIDENDS.—Dividends at the option of the insured shall each year, on the anniversary date of the policy, be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up non-participating additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at such a rate as may be determined from time to time by the company, and payable at the maturity of the policy, but withdrawable on demand. The company guarantees that the interest rate shall not be less than three per cent per annum. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be applied to the purchase of paid-up additions (option 3), which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in full force, the company will advance, on proper assignment of the policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year and with any unpaid portion of said year's premium, shall not exceed the cash value at the end of such policy year; interest on the loan will be at a rate not greater than six per cent per annum; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal the cash value at the time of such failure, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

NON-FORFEITURE VALUES.—After this policy shall have been in force three full years, the owner may elect within three months after any default in payment of premium, but not later, either (1) (paid-up insurance) to have this policy endorsed by the company for a reduced amount of non-participating paid-up life insurance, payable at the same time and on the same conditions as this policy; or, (2) (cash) to surrender this policy to the company at its home office for its cash value; or, (3) (continued term insurance) to have the insurance for the face amount of this policy, plus any outstanding dividend additions, continued in force from the date of default for such term as is hereinafter provided, but without future participation and without the right to loans. At the time of premium default, after this policy shall have been in force three full years or more, the entire reserve on the face amount of this policy and on any dividend additions thereto (computed according to the American Experience Mortality Table and interest at three per cent per annum), less any indebtedness hereon to the company and less a surrender charge of not more than one per cent of the amount insured by this policy, will be applied as the net single premium at the attained age of the insured, according to the aforesaid mortality table and interest rate, to purchase the paid-up or the continued term insurance provided above. The cash and the paid-up insurance values provided above shall not be less than the sum otherwise available for the purchase of continued term insurance.

AUTOMATIC VALUE.—If the insured shall not, within three months from default, surrender this policy to the company at the home office for its cash value, as provided in option 2, or for paid-up insurance, as provided in option 1, it is specifically contracted that the insurance will be automatically continued as provided in option 3.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The figures in the following table, computed according to the above provisions, are the minimum values; and are guaranteed upon the assumptions that premiums have been paid in full for the number of years stated below, and that there is no indebtedness on the policy. Any dividend additions or accumulations to the credit of the policy will increase the values in the following table:

YEARS' PRE- MIUMS PAID	Paid-up Life Insur- ance.	Loan Value, Cash Value.	Continued Term Insur- ance.	YEARS' PRE- MIUMS PAID	Paid-up Life Insur- ance.	Loan Value, Cash Value.	Continued Term Insur- ance.
	\$	\$	YRS. DYS.		\$	\$	YRS. DYS.
3	1,080	470	4 119	12	5,840	3,080	21 316
4	1,610	730	7 36	13	6,360	3,400	22 303
5	2,150	980	9 313	14	6,880	3,740	23 268
6	2,680	1,250	12 143	15	7,400	4,100	24 232
7	3,210	1,530	14 226	16	7,910	4,480	25 214
8	3,740	1,820	16 196	17	8,430	4,860	26 243
9	4,270	2,110	18 64	18	8,940	5,260	27 353
10	4,780	2,420	19 211	19	9,470	5,670	29 289
11	5,320	2,730	20 290	20	10,000	6,090	Fully paid

Values for later years will be based upon the American Experience Mortality Table and interest at three per cent per annum and will be equal to the entire reserve on the policy according to that standard. Such values will be furnished upon request.

RESTORATION.—If default is made in payment of premium this policy, if not then surrendered, may be restored to full force and effect at any time within three years after such default, upon written application to the home office, and the payment of premiums to date of restoration with interest not to exceed six per cent per annum, provided the insured shall with such application then submit evidence of insurability satisfactory to the company.

INSTALLMENT BENEFITS.—The insured, by written notice to the company at its home office, and with the written consent of the assignee or the irrevocable beneficiary, may

THE POLICY-SPECIFIC MUTUAL LIFE INSURANCE COMPANY.

change the mode of payment of the proceeds of this policy as a death benefit from payment in one sum as provided on the first page herein to payment by annual installments as provided on the third page herein.

PERMANENT TOTAL DISABILITY.

Should the insured, before attaining the age of sixty years, become permanently totally disabled, as hereinafter ascertained, while this policy is in full force and effect and prior to default in payment of any premium, the company agrees to pay monthly, up to and during the life of the insured, while living, one-tenth of the amount payable under this policy upon the death of the insured, provided however as follows:

1. That the benefit shall not be available under this policy as constituted in force by the application of one of the non-forfeiture provisions as set out on the second page herein.

2. That in no case shall there be more than ten advance payments made, and the total amount of the advance payments that may be made as provided in the permanent total disability shall be deducted from the total amount payable under this policy upon the death of the insured, but any unpaid portion of the premium for the first annual policy year shall be deducted from the amount of the first advance payment made.

3. That in case of any and every such advance payment, this policy shall be placed in the hands of the company to have the amount of payment or payments made subject to a reduction or extinguishment if the amount payable upon the death of the insured.

4. That no premium shall be required after the date of the commencement of the permanent total disability.

5. That immediately after the commencement of the permanent total disability, full particulars thereof must be given in writing to the company at its home office, together with the full names and whereabouts of the insured, and, within six months and twenty days after the commencement of the permanent total disability, there must be given the company at its home office satisfactory proof of permanent total disability; and, after the payment of the first advance, similar proof must be given, if required by the company, at the continuation of the permanent total disability, prior to each subsequent annual advance payment.

The first of such advance payments shall be made immediately upon acceptance by the company of satisfactory proof of such disability, and subsequent payments shall be made annually thereafter until ten payments in all shall have been made or until the prior death of the insured.

6. That any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged permanent total disability, at the request and at all times that the medical adviser may require.

7. That in all on account of alleged permanent total disability shall be maintained a permanent record of the condition of the insured from the date of the commencement of the permanent total disability.

8. That no claim on account of permanent total disability or for any advance payment shall arise or be valid or enforceable if there is a failure to comply with any of the foregoing provisions.

9. That any valid claim for such advancement shall extinguish all other rights, claims, values and benefits under this policy, except in the case of an assumed payment upon death of insured not exhausted by such advance payment or payments actually received by the insured.

10. That the permanent total disability referred to above must be permanent and total, and such total disability must be such that the insured can never sufficiently recover to earn or derive wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of injury or from disease communicated with insanity. That accidental injuries which result in the irreversibility of the entire limb or both limbs, or in the amputation of both entire limbs or of above the wrist, or in the amputation of both entire feet or of above the ankle, or in the amputation of one entire limb or of above the wrist and one entire foot or of above the ankle, shall also be deemed to constitute permanent total disability. Should the insured, before attaining the age of sixty (60) years, desire to cancel his permanent total disability insurance, the company will cancel such insurance, and guarantee to refund the premium thereafter fifty cents per annum for each thousand dollars insured.

GENERAL POLICY CONDITIONS.—(1) This the president, or a vice-president, together with the secretary or an assistant secretary, and they any in writing signed by them, have power in behalf of the company to issue permits, or make or modify any of any contract, or to extend the time or making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by their any in writing signed and jointly or severally as aforesaid. (2) Any representations in his policy shall first be deducted from any money payable or in any settlement under this policy. (3) If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless be assigned or a signature thereon is filed at the home office of the company and to receive any acknowledgment. The company will not assume any responsibility or be validly a in assignment. (4) In any appointment or distribution of future surplus earnings, the principle and methods which may be determined by the company or such appointment or distribution, and its determination as the amount belonging to this policy shall be conclusive upon the insured and upon every person claiming or claiming any rights under this policy. (5) This policy shall have if any premium is not paid a term provided, and to have hereunder not an amount of premium payment shall exist, except as herein expressly provided. (6) Nothing in these provisions shall be held to void or to take away the policy, and if the insured

shall enter or be engaged in any military or naval service (except in time of peace), without a written permit therefor issued by the company, no claim shall exist under this policy except for the net reserve held against it calculated according to the American Experience Mortality Table and interest at the rate of three per cent per annum. (7) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon the insured by this policy.

TRUST FUND PRIVILEGE.—At the time that this policy becomes payable as a claim the amount then payable under the conditions of this policy, or any portion thereof not less than one thousand dollars, may be left during the lifetime of the beneficiary in trust with the company, and the company guarantees to pay annually thereafter interest at the rate of three per cent per annum so long as the said amount or said portion thereof remains with the company. Such interest payments will be increased by profits arising from excess interest earnings as determined from time to time by the company, over the rate guaranteed herein. The said trust fund together with accrued interest shall be paid at the death of the beneficiary, to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. This trust fund privilege shall be inoperative if the amount payable under this policy be less than one thousand dollars, if the beneficiary be a corporation or firm, or if the insured directs that the proceeds of this policy shall be payable other than in one sum.

INSTALLMENT BENEFITS.—The insured may, as prescribed on the second page hereof change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual installments, as stated below, provided the amount of such proceeds is one thousand dollars, or more, and the beneficiary is neither a corporation or a firm. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply *pro rata* to the policy.

LIMITED INSTALLMENTS.—Annual installments limited to the number stated below; any number from two to twenty-five may be selected by this insured.

Number of instalments.....	25	20	19	18	17
Amount of each instalment.....	\$ 55.75	*\$65.25	\$ 67.78	\$ 70.59	\$ 73.74
Number of instalments.....	16	15	14	13	12
Amount of each instalment.....	\$ 77.29	\$ 81.32	\$ 85.94	\$ 91.29	\$ 97.53
Number of instalments.....	11	10	9	8	7
Amount of each instalment.....	\$ 104.92	\$ 113.81	\$ 124.69	\$ 138.30	\$ 155.83
Number of instalments.....	6	5	4	3	2
Amount of each instalment.....	\$ 179.22	\$ 211.90	\$ 261.19	\$ 343.23	\$ 507.39

***ILLUSTRATION.**—If payment is to be made by 20 installments, the amount of each instalment will be \$65.25 for each \$1000 of insurance.

SPECIAL PLAN—LIMITED INSTALLMENTS.—First instalment, \$150, subsequent annual installments limited to number stated below; any selection may be made by the insured.

Number of instalments after the first.....	24	19	14	9
Amount of each instalment after the first.....	\$ 50.19	*\$59.34	\$ 75.25	\$ 109.17

***ILLUSTRATION.**—If payment is made by 20 installments, the amount of the first will be \$150 and of each subsequent instalment (19) \$59.34 for each \$1000 of insurance.

CONTINUOUS INSTALLMENTS.—Twenty annual installments at least to be paid, but installments to continue during the entire lifetime of beneficiary. (Payment by continuous installments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured.	21 and under	22	23	24	25
Amount of each instalment.....	\$ 41.50	\$ 42.24	\$ 42.53	\$ 42.84	\$ 43.16
Age of beneficiary at death of insured.	26	27	28	29	30
Amount of each instalment.....	\$ 43.49	\$ 43.84	\$ 44.20	\$ 44.58	*\$44.98

Age of beneficiary at death of insured.	31	32	33	34	35
Amount of each instalment.	\$ 45.39	\$ 45.82	\$ 46.27	\$ 46.73	\$ 47.22
Age of beneficiary at death of insured.	36	37	38	39	40
Amount of each instalment.	\$ 47.73	\$ 48.25	\$ 48.79	\$ 49.36	\$ 49.94
Age of beneficiary at death of insured.	41	42	43	44	45
Amount of each instalment.	\$ 50.54	\$ 51.17	\$ 51.80	\$ 52.45	\$ 53.12
Age of beneficiary at death of insured.	46	47	48	49	50
Amount of each instalment.	\$ 53.80	\$ 54.49	\$ 55.19	\$ 55.89	\$ 56.60
Age of beneficiary at death of insured.	51	52	53	54	55
Amount of each instalment.	\$ 57.29	\$ 57.98	\$ 58.66	\$ 59.32	\$ 59.96
Age of beneficiary at death of insured.	56	57	58	59	60
Amount of each instalment.	\$ 60.58	\$ 61.16	\$ 61.72	\$ 62.23	\$ 62.71
Age of beneficiary at death of insured.	61	62	63	64	65
Amount of each instalment.	\$ 63.15	\$ 63.54	\$ 63.89	\$ 64.20	\$ 64.45
Age of beneficiary at death of insured.	66	67	68	69	70 and over.
Amount of each instalment.	\$ 64.67	\$ 64.85	\$ 64.98	\$ 65.09	\$ 65.20

* ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each annual instalment will be \$44.98 for each \$1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 20 instalments shall have been paid, the remainder of the 20 instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum. Each selection, change, or revocation of a selection, must be made by the insured in writing, must be consented to by the assignee and irrevocable beneficiary, if any, and shall not take effect until endorsed on this policy by the company at its home office. The payment of the first instalment shall be made immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter.

If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on the policy by the company at its home office during the lifetime of the insured. If, however, the proceeds of this policy, or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum. If more than one beneficiary has a right under the limited instalment plan, whether special or otherwise, such right shall be joint and vest in the survivors, and shall not be severed without the consent of the company. When selection has been made by the insured for the payment of the proceeds of this policy as a death claim in accordance with any of the foregoing instalment benefits, this policy shall, if required by the company, be surrendered upon its maturity and a supplementary contract shall be issued providing for the instalment benefit selected.

"Limited instalments," "special plan limited instalments" and the first twenty of the "continuous instalments" will be increased by profits arising from excess interest earnings as determined from time to time by the company, over the rate assumed in computing the instalment benefits.

AGREEMENT IN APPLICATION.

I hereby aver and represent that all the foregoing statements and the answers that I make to the company's medical examiner in continuation of this application, are complete, true and correct, and it is hereby agreed that all of said statements and answers shall, in the absence of fraud, be deemed representations and not warranties, otherwise

ed statements and answers shall be deemed warranties. I hereby agree as follows: (First) That if, during the first year following the date of said policy, I commit suicide, or insane, or die in consequence of my own unlawful act, the only liability under said policy shall be for a fixed sum equivalent to five per cent of the principal sum of said policy. (Second) It is understood and agreed (1) that if the entire amount of the first annual, semi-annual or quarter-annual premium, as selected by me under the statement marginally numbered "7" on the insurance herein applied for is not paid in cash at the time of making this application, there shall be no liability on the part of the said company under this application unless nor until a policy shall be issued and delivered to me and the entire amount of such first premium thereon actually paid during my lifetime and while I am in good health; and (2) that if the entire amount of such first premium is paid in cash to the said company's agent at the time of making this application, the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination hereof and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied, the entire amount of the premium paid, without interest, shall be returned. (Third) That any physician may, at any time, disclose any information, heretofore or hereafter acquired, concerning any question arising under any of the statements or answers or such contract of insurance.

Pan-American Life Insurance Company.

HEAD OFFICE, NEW ORLEANS, LA.

Commenced Business 1912. CRAWFORD H. ELLIS, Pres. JAMES L. WRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			CONVERTIBLE TERM.				GUARANTEED PREMIUM REDUCTIONS.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Life—Twenty Premiums.
21	\$ 15.84	\$ 38.66	\$ 28.63	\$ 23.73	\$ 93.83	\$ 59.56	\$ 42.80	\$ 10.86	\$ 11.03	\$ 11.23	\$ 11.47	\$ 19.62	\$ 29.44
22	16.20	39.28	29.09	24.12	93.91	59.63	42.87	10.93	11.11	11.32	11.59	20.06	30.11
23	16.57	39.93	29.58	24.53	93.99	59.71	42.94	11.00	11.20	11.42	11.72	20.51	30.73
24	16.96	40.61	30.09	24.96	94.07	59.80	43.02	11.07	11.29	11.53	11.86	20.99	31.33
25	17.37	41.32	30.62	25.41	94.15	59.89	43.10	11.15	11.38	11.65	12.00	21.49	31.93
26	17.80	42.06	31.17	25.87	94.24	59.99	43.19	11.23	11.48	11.78	12.16	22.01	32.57
27	18.25	42.83	31.74	26.35	94.33	60.09	43.29	11.32	11.59	11.92	12.34	22.56	33.24
28	18.72	43.62	32.33	26.85	94.43	60.20	43.40	11.42	11.71	12.07	12.54	23.14	33.93
29	19.22	44.44	32.94	27.37	94.54	60.31	43.52	11.53	11.84	12.22	12.76	23.74	34.64
30	19.75	45.29	33.57	27.91	94.66	60.43	43.65	11.65	11.99	12.43	13.00	24.38	35.37
31	20.31	46.17	34.23	28.47	94.78	60.56	43.79	11.78	12.15	12.64	13.27	25.05	36.13
32	20.90	47.08	34.92	29.06	94.91	60.70	43.95	11.92	12.32	12.87	13.58	25.75	36.91
33	21.52	48.03	35.64	29.68	95.05	60.85	44.13	12.07	12.51	13.12	13.93	26.50	37.71
34	22.17	49.02	36.39	30.32	95.20	61.01	44.33	12.23	12.72	13.39	14.32	27.28	38.53
35	22.86	50.05	37.18	31.00	95.37	61.19	44.54	12.41	12.95	13.69	14.75	28.11	39.38
36	23.59	51.12	38.00	31.71	95.55	61.39	44.77	12.61	13.21	14.03	15.23	28.98	40.25
37	24.36	52.23	38.85	32.45	95.74	61.61	45.03	12.83	13.50	14.42	15.77	29.90	41.15
38	25.18	53.38	39.74	33.23	95.95	61.85	45.32	13.07	13.82	14.87	16.37	30.88	42.08
39	26.05	54.58	40.67	34.05	96.18	62.11	45.65	13.34	14.18	15.38	17.04	31.91	43.03
40	27.18	55.83	41.64	34.92	96.43	62.40	46.02	13.64	14.59	15.95	17.79	33.01	44.01
41	27.97	57.13	42.66	35.83	96.71	62.72	46.43	13.97	15.05	16.58	18.62	34.16	45.03
42	29.02	58.48	43.73	36.79	97.02	63.08	46.88	14.34	15.57	17.28	19.54	35.39	46.09
43	30.14	59.88	44.85	37.80	97.36	63.48	47.38	14.76	16.16	18.07	20.56	36.70	47.20
44	31.33	61.34	46.03	38.87	97.73	63.92	47.93	15.24	16.82	18.96	21.70	38.08	48.37
45	32.60	62.86	47.28	40.00	98.14	64.39	48.54	15.78	17.66	19.96	22.96	39.55	49.60
46	33.95	64.44	48.60	41.20	98.59	64.91	49.21	16.40	18.39	21.07	24.36	41.12	50.89
47	35.39	66.09	49.99	42.47	99.09	65.49	49.95	17.11	19.33	22.30	25.90	42.79	52.24
48	36.93	67.82	51.45	43.81	99.65	66.14	50.77	17.92	20.40	23.66	27.59	44.57	53.65
49	38.57	69.64	52.98	45.23	100.28	66.88	51.68	18.83	21.61	25.17	29.44	46.46	55.12
50	40.31	71.56	54.59	46.75	100.99	67.73	52.69	19.85	22.96	26.86	31.46	48.48	56.66
51	42.16	73.57	56.28	48.37	101.79	68.71	53.82	20.99	24.45	.....	.....	50.63	58.28
52	44.14	75.66	58.06	50.10	102.69	69.82	55.09	22.26	26.09	.....	.....	52.91	59.97
53	46.27	77.93	59.93	51.94	103.68	71.04	56.51	23.68	27.90	.....	.....	55.35	61.74
54	48.54	80.08	61.89	53.91	104.74	72.35	58.08	25.26	29.90	.....	.....	57.95	63.59
55	50.95	82.40	63.95	56.00	105.85	73.75	59.78	27.00	32.09	.....	.....	60.72	65.51
56	53.48	84.78	66.11	58.20	107.00	75.23	.....	28.92	.....	.....	.....	63.66	67.51
57	56.12	87.20	68.35	60.49	108.19	76.77	.....	31.04	.....	.....	.....	66.84	69.59
58	58.86	89.65	70.65	62.85	109.41	78.36	.....	33.39	.....	.....	.....	70.22	71.74
59	61.69	92.12	73.00	65.26	110.65	79.99	.....	36.01	.....	.....	.....	73.83	73.98
60	64.60	94.61	75.40	67.70	111.91	81.65	.....	38.94	.....	.....	.....	77.69	76.31

Maximum amount carried on one life, \$10,000.

Pan-American Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$310.

AGE, 35.

Pan-American Life Insurance Company, New Orleans, La., by its policy of insurance promises to pay, at the home office of the company, in New Orleans, La., ten thousand dollars, upon receipt of proof of the death of John Doe (herein called the insured), of New Orleans, county of Orleans, State of Louisiana, to Mary Doe, wife of the insured (beneficiary).

This insurance is granted in consideration of the sum of three hundred and ten dollars, paid in advance, for one year's term insurance, and in further consideration of the payment of a like amount, on or before the third day of January, in every year until annual premiums for twenty years, including the first year, have been paid, or until the prior death of the insured; and in further consideration of all the conditions, benefits and privileges stated the second and third pages hereof.

This policy is free from conditions as to residence, travel and occupation, and shall be incontestable except for non-payment of premiums, after one year from its date of issue.

PERMANENT DISABILITY BENEFIT.—If, after one full annual premium shall have been paid, and before default in the payment of any subsequent premium, the insured before reaching age sixty shall furnish to the company satisfactory proof that he has become permanently disabled and shall, in consequence of bodily injury or disease, be permanently and wholly incapacitated for life, and thereby prevented from pursuing his usual and lawful occupation, the company by an endorsement hereon will agree to pay the premiums, if any, which shall thereafter fall due under this policy during the continuance of such disability. Should the company assume the payment of premiums as herein provided the insured shall furnish proof of continued disability if called for as each succeeding premium falls due, and failure to submit such proof shall render this clause null and void.

GRACE IN PAYMENT OF PREMIUM.—A grace of one month (not less than thirty days) during which this contract shall remain in full force, will be allowed in the payment of premiums, except the first.

CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary named herein, at any time during the continuance of this policy, provided it has not been assigned, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After three full years' premiums shall have been paid, subject to ninety days' notice at the company's option, while the policy is in force, the company will advance, on proper assignment of this policy and on the sole security thereof, at five per cent per annum, a sum equal to, or, at the option of the owner of the policy, less than the cash value at the end of the current policy year. The company will deduct from the loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan at the end of the current policy year. Failure to repay any such advance, or to pay interest, shall not avoid this policy, unless the total indebtedness hereon to the company is equal or exceed such loan value at the time of such failure. If interest is not paid when due, it shall be added to the principal as aforesaid and bear interest at the same rate.

AUTOMATIC NON-FORFEITURE PROVISIONS.—If any premium shall not be paid on or before the date when due, without action on the part of the insured, this insurance will continue from said date, during the term (including the period of grace) specified in the policy of guaranteed loan and surrender values; unless the insured shall surrender the policy within three months after default, for the option of cash value or paid-up insurance as provided herein.

REINSTATEMENT.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three years, the owner, within three months after any default, and on proper surrender of this policy to the company at its home office may elect: (a) To accept the value of the policy in cash; or (b) to purchase paid-up insurance, payable at the same time and on the same conditions as this policy; or (c) to have the insurance continued in force for term insurance from date of default, for its face amount, less any indebtedness to the company hereon, without the right to loans.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

At END OF	Cash or *Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.	At END OF	Cash or *Loan Values.	Paid-up Insur- ance.	Automatic Extended Insurance.
	\$	\$	yrs. days		\$	\$	yrs. days
3 years...	342	1,080	3 329	12 years...	2,744	5,870	21 01
4 "...	574	1,620	6 119	13 "...	3,058	6,380	22 68
5 "...	818	2,160	8 339	14 "...	3,384	6,900	23 51
6 "...	1,072	2,700	11 145	15 "...	3,722	7,410	24 29
7 "...	1,334	3,230	13 229	16 "...	4,072	7,930	25 14
8 "...	1,596	3,760	15 213	17 "...	4,435	8,440	26 06
9 "...	1,867	4,290	17 103	18 "...	4,812	8,960	27 194
10 "...	21,49	4,820	18 273	19 "...	5,204	9,470	29 161
11 "...	2,441	5,340	20 12	20 "...	5,661	10,000	For Life

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

INDEBTEDNESS.—The figures in the above table give the values available at the end of complete policy years, if there be no indebtedness against the policy, and provided premiums have been paid in full for the number of years stated. Any indebtedness on account of this policy, outstanding at the time of any settlement due under this policy, including any unpaid portion of the premium for the then current policy year, will be deducted from the sum insured, and also from the amount of cash or loan value or from the reserve used in the calculations above specified, and will reduce the amount of extended or paid-up insurance by the proportion that such indebtedness bears to said reserve.

GENERAL PROVISIONS.

(1) This policy and the application therefor, including the medical examination, copy of which is attached hereto as part hereof, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered, or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, one of the vice-presidents, secretary or actuary, whose authority will not be delegated. (2) If the age of the insured has been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. (3) Self-destruction, sane or insane, within one year from the date of issuance of this policy, is a risk not assumed by the company under this contract. (4) No assignment of this policy shall be binding upon the company, unless in writing, and until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment. (5) Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to any agent of the company upon delivery of the official receipt of the company signed by one or more of the following officers, viz.: President, vice-president, secretary or actuary, and countersigned by such agent. If any premium, or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease except as herein provided. (6) The plan of premium payment can be changed so that premiums may be paid in quarterly or in semi-annual instalments according to the company's rates, or changed from such form to annual on any anniversary of this policy by application in writing to the home office of the company.

In witness whereof, the company has caused this policy to be executed this third day of January, 1913.

OPTIONAL MODES OF SETTLEMENT.—The insured, or the beneficiary after the insured's death in case the insured shall have made no contrary stipulation, may, by written notice to the company at its home office, elect to have the net sum, payable upon the death of the insured, paid as follows instead of in one sum:

1. FIXED INSTALMENTS.—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum; or

2. INSTALMENTS 20 YEARS FIXED, LIFE THEREAFTER.—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each \$1000 of said net sum; or

3. ANNUITY.—As an annuity during the life of the payee, in accordance with the following table for each \$1000 of said net sum, the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity, and a supplementary non-participating contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee.

Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (1) in the following table; provided that no such surrender and commutation will be made under option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 1.

NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$		\$
25	55.76	16	77.29	11	104.93	6	179.22
20	65.26	15	81.33	10	113.82	6	211.99
19	67.78	14	85.95	9	124.69	4	261.19
18	70.59	13	91.29	8	138.31	3	343.23
17	73.74	12	97.54	7	155.83	2	507.38

OPTIONS 2 AND 3.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	ANNUITY OPTION (3).		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	ANNUITY OPTION (3).	
		Male Payee.	Female Payee.			Male Payee.	Female Payee.
	\$	\$	\$		\$	\$	\$
Under	39.58	43.02	39.58	41.....	50.55	58.40	52.58
.....	39.83	43.24	39.83	42.....	51.17	59.41	53.45
.....	40.08	43.48	40.08	43.....	51.81	60.49	54.36
.....	40.33	43.72	40.33	44.....	52.46	61.62	55.33
.....	40.52	43.98	40.52	45.....	53.12	62.82	56.34
.....	40.71	44.25	40.71	46.....	53.80	64.09	57.42
.....	40.90	44.53	40.90	47.....	54.50	65.44	58.55
.....	41.09	44.82	41.09	48.....	55.19	66.87	59.76
.....	41.29	45.13	41.29	49.....	55.89	68.39	61.03
.....	41.49	45.45	41.49	50.....	56.60	70.00	62.38
.....	41.69	45.78	41.69	51.....	57.30	71.71	63.81
.....	41.96	46.13	41.96	52.....	57.99	73.53	65.32
.....	42.24	46.50	42.24	53.....	58.66	75.47	66.93
.....	42.53	46.89	42.54	54.....	59.33	77.53	68.64
.....	42.84	47.29	42.91	55.....	59.97	79.73	70.45
.....	43.16	47.72	43.28	56.....	60.58	82.07	72.39
.....	43.50	48.17	43.68	57.....	61.17	84.58	74.44
.....	43.84	48.63	44.10	58.....	61.72	87.26	76.63
.....	44.21	49.13	44.53	59.....	62.24	90.12	78.97
.....	44.59	49.64	44.99	60.....	62.71	93.19	81.47
.....	44.98	50.18	45.46	61.....	63.15	96.47	84.13
.....	45.39	50.75	45.96	62.....	63.54	100.00	86.99
.....	45.83	51.35	46.49	63.....	63.89	103.78	90.03
.....	46.27	51.98	47.04	64.....	64.19	107.84	93.30
.....	46.74	52.64	47.61	65.....	64.45	112.22	96.81
.....	47.23	53.34	48.22	66.....	64.50	116.93	100.57
.....	47.73	54.08	48.86	67.....	64.50	122.01	104.62
.....	48.26	54.85	49.53	68.....	64.50	127.50	108.97
.....	48.80	55.67	50.24	69.....	64.50	133.42	113.66
.....	49.36	56.53	50.98	70 and over.	64.50	139.84	118.72
.....	49.95	57.44	51.76				

AGREEMENT IN APPLICATION.

I hereby agree that the policy issued hereon shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any company or been limited to a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, nor among parents, brothers or sisters, uncles or aunts, except as herein stated; I do not contemplate any change in occupation or residence, or a journey outside the limits of the United States, Canada or Europe, except as herein stated.

Penn Mutual Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1847

GEO. K. JOHNSON, President.

JOHN HUMPHREYS, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PRE- VIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
21	\$ 372.08	\$ 18.40	\$ 46.30	\$ 34.19	\$ 29.18	\$ 28.25	\$ 24.79	\$ 101.78	\$ 65.96	\$ 48.08	\$ 37.66	\$ 31.00
22	378.41	18.80	47.00	34.71	29.63	28.69	25.19	102.01	66.03	48.17	37.76	31.11
23	384.01	19.23	47.73	35.26	30.10	29.15	25.60	102.24	66.11	48.25	37.87	31.24
24	389.80	19.67	48.47	35.82	30.59	29.63	26.03	102.49	66.20	48.35	37.98	31.37
25	395.76	20.14	49.24	36.40	31.09	30.12	26.47	102.73	66.29	48.46	38.10	31.51
26	401.91	20.63	50.04	37.00	31.61	30.63	26.92	102.85	66.39	48.58	38.24	31.65
27	408.26	21.15	50.87	37.63	32.17	31.16	27.41	102.93	66.49	48.69	38.37	31.80
28	414.80	21.69	51.72	38.27	32.74	31.71	27.91	103.03	66.61	48.83	38.53	31.94
29	421.54	22.26	52.61	38.94	33.33	32.28	28.43	103.14	66.72	48.96	38.70	32.09
30	428.49	22.85	53.52	39.64	33.93	32.87	28.98	103.25	66.86	49.12	38.89	32.24
31	435.66	23.48	54.46	40.36	34.56	33.49	29.54	103.37	66.99	49.28	39.08	32.39
32	443.03	24.14	55.44	41.10	35.21	34.13	30.13	103.50	67.14	49.46	39.31	32.54
33	450.64	24.84	56.45	41.88	35.89	34.80	30.74	103.65	67.32	49.66	39.56	32.69
34	458.48	25.58	57.50	42.68	36.61	35.49	31.39	103.79	67.49	49.87	39.81	32.84
35	466.53	26.35	58.58	43.51	37.35	36.22	32.07	103.95	67.69	50.11	40.11	32.99
36	474.84	27.17	59.70	44.38	38.12	36.98	32.78	104.13	67.90	50.37	40.45	33.14
37	483.38	28.04	60.86	45.28	38.92	37.77	33.52	104.31	68.12	50.65	40.81	33.29
38	492.17	28.95	62.06	46.22	39.78	38.60	34.32	104.53	68.38	50.98	41.22	33.44
39	501.29	29.92	63.30	47.20	40.66	39.47	35.15	104.75	68.65	51.32	41.65	33.59
40	510.47	30.94	64.59	48.22	41.58	40.38	36.03	105.00	68.96	51.70	42.14	33.74
41	520.00	32.03	65.93	49.28	42.55	41.34	36.96	105.27	69.30	52.15	42.68	33.89
42	529.78	33.18	67.31	50.39	43.58	42.35	37.95	105.57	69.69	52.63	43.29	34.04
43	539.81	34.40	68.76	51.56	44.65	43.41	38.99	105.91	70.11	53.16	43.96	34.19
44	550.11	35.70	70.25	52.78	45.79	44.54	40.10	106.27	70.57	53.75	44.68	34.34
45	560.65	37.08	71.81	54.06	46.99	45.73	41.29	106.68	71.10	54.41	45.52	34.49
46	571.44	38.55	73.44	55.40	48.26	46.99	42.56	107.14	71.69	55.14	46.42	34.64
47	582.48	40.12	75.13	56.82	49.61	48.33	43.90	107.66	72.34	55.95	47.43	34.80
48	593.74	41.78	76.90	58.31	51.03	49.75	45.36	108.23	73.06	56.86	48.53	34.95
49	605.22	43.56	78.74	59.88	52.54	51.26	46.91	108.87	73.85	57.86	49.70	35.10
50	616.91	45.45	80.66	61.54	54.15	52.87	48.56	109.57	74.75	58.96	51.11	35.25
51	628.77	47.46	82.66	63.28	55.86	54.58	50.34	110.35	75.73	60.18	52.59	35.40
52	640.79	49.60	84.74	65.13	57.68	56.41	52.23	111.20	76.82	61.53	54.21	35.55
53	652.97	51.89	86.92	67.07	59.62	58.36	54.23	112.16	78.02	63.02	56.01	35.70
54	665.27	54.33	89.20	69.14	61.69	60.45	56.23	113.21	79.34	64.67	57.85	35.85
55	677.69	56.93	91.58	71.33	63.91	62.68	58.33	114.37	80.81	66.47	60.10	36.00
56	690.20	59.70	94.07	73.66	66.28	65.08	60.43	115.65	82.42	68.46	62.43	36.15
57	702.79	62.66	96.69	76.15	68.83	67.65	62.63	117.06	84.21	70.64	64.91	36.30
58	715.43	65.83	99.44	78.79	71.56	70.42	64.93	118.61	86.17	73.03	67.55	36.45
59	728.11	69.21	102.34	81.62	74.50	73.39	67.33	120.33	88.36	75.66	70.35	36.60
60	740.80	72.83	105.40	84.65	77.66	76.60	69.83	122.23	90.76	78.55	73.35	36.75
61	753.48	76.70	108.64	87.90	80.96	79.83	72.33	124.31	93.40	81.64	76.55	36.90
62	766.11	80.85	112.07	91.39	83.79	82.66	74.83	126.64	96.30	84.93	79.95	37.05
63	778.70	85.29	115.71	95.13	87.82	86.19	77.33	129.19	99.50	88.53	83.55	37.20
64	791.20	90.04	119.59	99.17	92.18	89.66	80.83	132.00	103.00	92.43	87.35	37.35
65	803.60	95.14	123.73	103.51	96.90	93.66	83.83	135.11	106.85	96.73	91.35	37.50

* Adopted January 1, 1909.

Maximum amount carried on one life \$100,000.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE

Age.	ENDOWMENTS.			FIVE PER CENT 20-YEAR GOLD BONDS.					OPTIONAL TERM.				Yearly Renewable Term.
	10-Pay Matur'g in 15 Years.	10-Pay Matur'g in 20 Years.	20-Pay Matur'g in 30 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	5 Years.	10 Years.	15 Years.	20 Years.	
21	\$ 90.04	\$ 79.82	\$ 39.03	\$ 23.52	\$ 36.10	\$ 130.07	\$ 84.80	\$ 61.45	\$ 10.81	\$ 11.00	\$ 11.23	\$ 11.82	\$ 10.67
22	90.12	79.89	39.13	24.03	36.67	130.37	84.39	61.56	10.89	11.09	11.34	11.65	10.74
23	90.20	79.99	39.26	24.58	37.25	130.66	84.49	61.66	10.96	11.19	11.45	11.79	10.82
24	90.29	80.10	39.39	25.14	37.87	130.98	84.60	61.79	11.05	11.28	11.58	11.96	10.88
25	90.38	80.21	39.52	25.74	38.49	131.29	84.72	61.93	11.14	11.40	11.72	12.12	10.95
26	90.48	80.32	39.68	26.37	39.15	131.44	84.85	62.09	11.24	11.51	11.86	12.31	11.03
27	90.58	80.44	39.85	27.03	39.82	131.54	84.97	62.23	11.34	11.63	12.01	12.52	11.13
28	90.69	80.59	40.02	27.72	40.53	131.67	85.13	62.40	11.45	11.77	12.19	12.74	11.23
29	90.80	80.73	40.22	28.45	41.25	131.81	85.27	62.57	11.58	11.92	12.39	12.96	11.35
30	90.94	80.89	40.45	29.20	42.01	131.95	85.45	62.78	11.70	12.10	12.60	13.27	11.44
31	91.07	81.05	40.68	30.01	42.80	132.11	85.61	62.98	11.84	12.28	12.82	13.59	11.56
32	91.22	81.24	40.94	30.85	43.62	132.27	85.80	63.21	12.00	12.47	13.08	13.94	11.69
33	91.39	81.44	41.23	31.75	44.47	132.46	86.03	63.47	12.17	12.68	13.37	14.34	11.84
34	91.56	81.65	41.54	32.69	45.36	132.64	86.25	63.73	12.36	12.92	13.68	14.77	12.00
35	91.74	81.89	41.89	33.68	46.29	132.85	86.51	64.04	12.56	13.19	14.04	15.27	12.15
36	91.95	82.15	42.27	34.72	47.26	133.08	86.78	64.37	12.78	13.48	14.43	15.82	12.33
37	92.17	82.44	42.69	35.84	48.27	133.31	87.06	64.73	13.03	13.80	14.88	16.44	12.56
38	92.42	82.76	43.15	37.00	49.33	133.59	87.39	65.15	13.31	14.17	15.40	17.14	12.77
39	92.68	83.10	43.65	38.24	50.44	133.87	87.73	65.59	13.61	14.57	15.96	17.89	13.02
40	92.97	83.47	44.21	39.54	51.61	134.19	88.13	66.07	13.94	15.02	16.60	18.76	13.30
41	93.30	83.90	44.82	40.93	52.83	134.54	88.57	66.65	14.31	15.54	17.32	19.71	13.59
42	93.66	84.38	45.51	42.40	54.12	134.92	89.06	67.26	14.73	16.13	18.13	20.76	13.93
43	94.07	84.90	46.26	43.96	55.48	135.35	89.60	67.94	15.20	16.80	19.03	21.94	14.29
44	94.49	85.47	47.07	45.62	56.92	135.81	90.19	68.69	15.74	17.56	20.03	23.24	14.71
45	95.00	86.12	47.98	47.39	58.44	136.34	90.87	69.54	16.35	18.40	21.17	24.68	15.16
46	95.55	86.83	48.96	49.27	60.05	136.92	91.62	70.47	17.05	19.36	22.43	26.28	15.71
47	96.17	87.61	50.04	51.27	61.77	137.59	92.45	71.50	17.85	20.44	23.83	28.03	16.31
48	96.85	88.49	51.23	53.39	63.58	138.32	93.37	72.67	18.76	21.64	25.38	29.96	17.07
49	97.62	89.45	52.55	55.67	65.51	139.14	94.38	73.95	19.80	23.07	27.10	32.09	17.81
50	98.46	90.52	53.99	58.09	67.57	140.03	95.53	75.35	20.94	24.50	29.01	34.40	18.73
51	99.39	91.69	55.55	60.65	69.75	141.03	96.78	76.91	22.23	26.17	31.11	36.93	19.75
52	100.41	92.96	57.23	63.39	72.09	142.11	98.18	78.64	23.66	28.01	33.42	39.68	20.92
53	101.54	94.36	59.03	66.32	74.58	143.34	99.71	80.54	25.26	30.06	35.95	42.66	22.19
54	102.78	95.90	60.95	69.43	77.26	144.68	101.40	82.65	27.03	32.31	38.74	45.88	23.65
55	104.15	97.56	63.00	72.76	80.11	146.16	103.28	84.95	28.99	34.80	41.79	49.34	25.24
56	105.65	99.40	65.18	76.30	83.17	147.80	105.33	87.49	31.18	37.56	45.14	53.05	27.02
57	107.32	101.38	67.49	80.08	86.46	149.60	107.62	90.28	33.59	40.59	48.78	57.04	28.98
58	109.14	103.54	69.94	84.13	90.00	151.58	110.13	93.33	36.26	43.92	52.74	61.29	31.16
59	111.14	105.91	72.53	88.45	93.79	153.75	112.92	96.69	39.20	47.59	57.02	65.84	33.60
60	113.35	108.47	75.27	93.08	97.89	156.21	115.99	100.39	42.45	51.62	61.64	70.70	36.29
61	115.75	111.14	78.06	98.02	102.32	158.87	119.37	103.99	45.84	55.84	66.54	75.74	39.24
62	118.41	113.92	80.90	103.33	107.08	161.85	123.07	107.99	49.38	60.34	71.84	81.04	42.53
63	121.32	116.84	83.80	109.00	112.23	165.10	127.16	112.09	53.07	65.14	77.34	86.74	46.12
64	124.49	119.91	86.84	115.07	117.81	168.70	131.63	116.39	56.99	70.24	82.44	92.84	50.11
65	127.94	123.14	89.94	121.59	123.84	172.67	136.55	120.99	61.09	75.44	88.14	99.34	54.51

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$
21	3	8	65	4	47	87	5	104	108	6	178	130	7	268	152	9	0	174
22	3	45	66	4	96	89	5	166	111	6	252	133	7	352	155	9	100	177
23	3	82	68	4	146	91	5	228	113	6	326	136	8	473	159	9	163	181
24	3	120	70	4	198	93	5	291	116	7	36	139	8	57	162	10	284	185
25	3	159	71	4	249	95	5	355	119	7	111	142	8	240	166	10	6	189
26	3	198	73	4	301	97	6	54	121	7	185	145	8	320	169	10	91	191
27	3	238	75	4	352	99	6	118	124	7	257	149	9	33	173	10	170	197
28	3	278	76	5	40	102	6	181	127	7	327	152	9	108	177	10	243	202
29	3	317	78	5	92	104	6	242	130	8	29	155	9	177	181	10	307	204
30	3	358	80	5	144	106	6	300	133	8	93	159	9	240	185	10	363	211
31	4	33	82	5	193	109	6	357	136	8	153	162	9	296	189	11	43	213
32	4	72	84	5	241	111	7	47	139	8	208	166	9	344	193	11	75	220
33	4	110	86	5	287	114	7	97	142	8	255	170	10	16	197	11	95	223
34	4	147	88	5	331	117	7	143	145	8	295	173	10	43	201	11	104	226
35	4	183	90	6	7	119	7	182	148	8	326	177	10	57	206	11	100	229
36	4	216	92	6	43	122	7	215	152	8	346	181	10	61	210	11	1	84
37	4	247	94	6	75	125	7	239	155	8	356	185	10	53	215	11	75	220
38	4	274	96	6	101	127	7	255	158	8	356	189	10	35	219	11	1	21
39	4	298	98	6	120	130	7	261	162	8	346	193	10	6	224	0	0	338
40	4	318	101	6	132	133	7	258	166	8	326	197	9	332	229	0	0	281
41	4	332	103	6	135	136	7	246	169	8	296	202	9	284	233	0	0	216
42	4	340	105	6	130	139	7	225	173	8	257	206	9	228	238	0	0	144
43	4	341	108	6	117	142	7	195	177	8	200	210	9	164	243	0	0	64
44	4	335	110	6	96	146	7	157	180	8	154	214	9	92	248	9	344	27
45	4	322	113	6	68	149	7	111	184	8	92	219	9	16	252	9	251	283
46	4	302	115	6	32	152	7	59	188	8	24	223	8	297	257	9	155	290
47	4	276	117	5	355	155	7	191	191	7	314	227	8	208	262	9	55	293
48	4	244	120	5	306	158	6	301	195	7	235	231	8	116	266	8	318	300
49	4	207	122	5	253	161	6	232	198	7	152	235	8	21	270	8	209	305
50	4	167	124	5	196	163	6	159	202	7	66	239	7	288	275	8	104	310
51	4	123	126	5	136	166	6	85	205	6	343	243	7	187	279	7	356	314
52	4	76	129	5	73	169	6	8	208	6	253	246	7	87	283	7	255	318
53	4	27	131	5	9	172	5	294	212	6	162	250	6	350	282	7	134	324
54	3	341	133	4	307	175	5	214	215	6	70	254	6	248	282	6	24	328
55	3	288	135	4	239	178	5	133	218	5	343	258	6	146	286	6	279	333
56	3	234	137	4	171	180	5	52	222	5	251	262	6	45	300	6	17	336
57	3	180	140	4	102	183	4	336	225	5	159	265	5	309	304	6	6	340
58	3	126	142	4	34	186	4	255	228	5	69	269	5	210	308	5	5	344
59	3	72	144	3	331	188	4	175	231	4	344	273	5	113	312	5	5	348
60	3	18	146	3	263	191	4	96	234	4	256	276	5	16	316	5	11	352
61	2	329	148	3	196	194	4	19	238	4	169	279	4	288	320	5	15	356
62	2	275	150	3	130	196	3	307	241	4	84	283	4	198	323	4	4	360
63	2	223	152	3	65	199	3	233	243	4	2	286	4	111	327	4	4	364
64	2	171	154	3	2	201	3	161	246	3	288	289	4	27	330	4	4	368
65	2	121	156	2	306	204	3	91	249	3	214	292	3	313	333	4	4	372

Cash and loan values are allowed after three annual premiums have been paid, amounts being equal to the full reserve by the American Experience Table at three cent. See appendix, pages 56 to 59 inclusive.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.		
Extended Insurance.			Paid-up Policy.			Extended Insurance.			Paid-up Policy.			Extended Insurance.			Paid-up Policy.		
ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$
10	117	195	11	232	217	14	74	259	17	163	323	19	210	385	20	157	426
10	218	199	11	335	221	14	167	265	17	194	329	19	174	392	20	84	433
10	315	204	12	70	226	14	247	270	17	209	336	19	124	400	20	...	441
11	45	208	12	161	231	14	313	276	17	208	342	19	62	407	19	270	449
11	134	212	12	245	236	15	...	282	17	191	349	18	353	414	19	166	457
11	216	217	12	317	241	15	35	287	17	161	356	18	268	422	19	55	465
11	289	222	13	13	246	15	55	293	17	117	363	18	173	430	18	300	473
11	354	226	13	61	251	15	61	299	17	61	370	18	71	437	18	173	481
12	41	231	13	95	256	15	52	305	16	359	377	17	324	445	18	41	489
12	81	236	13	115	261	15	30	311	16	281	384	17	206	453	17	268	497
12	108	241	13	122	267	14	360	317	16	193	391	17	81	461	17	125	505
12	121	246	13	115	272	14	313	324	16	96	398	16	316	469	16	243	513
12	122	251	13	95	278	14	254	330	15	358	405	16	180	477	16	192	521
12	111	257	13	64	284	14	186	337	15	246	413	16	39	484	16	38	529
12	87	262	13	21	289	14	108	343	15	128	420	15	259	492	15	245	537
12	52	267	12	332	295	14	22	350	15	6	428	15	111	500	15	86	545
12	7	273	12	268	301	13	292	356	14	242	435	14	325	508	14	290	553
11	316	278	12	196	307	13	191	363	14	109	442	14	172	515	14	127	560
11	251	284	12	115	313	13	83	370	13	338	449	14	16	523	13	328	568
11	178	290	12	28	319	12	336	376	13	197	456	13	224	530	13	166	575
11	98	295	11	298	325	12	217	383	13	54	464	13	65	537	13	1	582
11	11	301	11	197	331	12	95	389	12	273	471	12	271	544	12	204	590
10	281	306	11	91	337	11	334	396	12	126	477	12	113	552	12	41	597
10	182	312	10	346	343	11	204	402	11	342	484	11	319	558	11	247	604
10	79	317	10	231	349	11	72	408	11	193	491	11	162	565	11	88	610
9	336	323	10	113	354	10	303	414	11	42	497	11	4	572	10	296	617
9	224	328	9	357	360	10	167	420	10	258	504	10	216	578	10	142	623
9	110	333	9	234	365	10	30	426	10	109	510	10	63	585	9	352	629
8	359	338	9	109	371	9	258	432	9	326	516	9	279	591	9	204	635
8	241	343	8	349	376	9	121	438	9	181	522	9	132	597	9	55	641
8	123	348	8	224	381	8	349	444	9	37	528	8	351	603	8	276	647
8	4	353	8	98	386	8	214	449	8	262	534	8	212	608	8	134	652
7	251	358	7	338	392	8	81	455	8	125	540	8	72	614	7	355	658
7	133	363	7	215	397	7	315	460	7	354	545	7	301	619	7	220	663
7	16	368	7	93	402	7	188	465	7	226	551	7	170	624	7	82	668
6	266	373	6	338	407	7	63	470	7	98	556	7	36	629	6	312	674
6	153	377	6	221	411	6	306	475	6	338	561	6	273	635	6	184	679
6	41	382	6	107	416	6	190	480	6	219	566	6	148	640	6	53	685
5	298	386	5	360	421	6	76	485	6	100	570	6	20	646	5	203	692
5	195	390	5	255	425	5	330	489	5	347	575	5	268	652	5	173	699
5	93	394	5	152	429	5	225	494	5	236	581	5	152	658	5	47	706
4	360	398	5	52	433	5	122	498	5	126	586	5	32	665	4	293	713
4	269	402	4	322	437	5	19	503	5	13	592	4	288	673	4	176	721
4	180	406	4	231	441	4	288	508	4	278	599	4	179	681	4	48	730
4	95	410	4	143	445	4	195	513	4	179	606	4	63	689	3	295	740

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent. See appendix, pages 56 to 59 inclusive.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.	
	Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.	
	ya.	ds.	\$	ya.	ds.	\$	ya.	ds.	\$	ya.	ds.	\$
21	7	72	146	10	21	195	13	55	244	19	233	343
22	7	104	146	10	61	196	13	97	245	19	291	344
23	7	135	147	10	98	196	13	134	246	19	296	345
24	7	166	148	10	134	197	13	167	247	19	268	346
25	7	194	148	10	167	198	13	195	248	19	238	347
26	7	221	149	10	195	199	13	215	248	19	194	348
27	7	247	149	10	219	199	13	229	249	19	138	349
28	7	269	150	10	240	200	13	236	250	19	70	350
29	7	289	151	10	255	201	13	233	251	18	355	351
30	7	307	151	10	265	201	13	222	252	18	238	352
31	7	320	152	10	269	202	13	201	253	16	155	303
32	7	330	152	10	266	203	13	169	253	15	349	304
33	7	336	153	10	255	204	13	127	254	15	267	305
34	7	338	153	10	238	204	13	75	255	15	175	306
35	7	334	154	10	212	205	13	14	256	15	75	306
36	7	325	154	10	176	206	12	306	257	14	330	307
37	7	309	155	10	131	206	12	224	257	14	212	308
38	7	288	156	10	78	207	12	135	258	14	87	309
39	7	259	156	10	16	208	12	38	259	13	321	310
40	7	223	157	9	311	208	11	297	259	13	182	310
41	7	180	157	9	234	209	11	186	260	13	41	311
42	7	129	158	9	149	210	11	68	261	12	258	312
43	7	72	158	9	59	210	10	311	262	12	106	312
44	7	9	159	8	328	211	10	183	262	11	317	313
45	6	304	159	8	225	211	10	52	263	11	159	313
46	6	229	160	8	119	212	9	282	263	11	...	314
47	6	149	160	8	10	212	9	145	263	10	204	314
48	6	67	161	7	262	212	9	7	264	10	43	314
49	5	346	161	7	145	213	8	232	264	9	247	314
50	5	258	161	7	33	213	8	93	264	9	86	314
51	5	169	161	6	282	213	7	319	264	8	293	314
52	5	80	161	6	167	213	7	182	264	8	136	314
53	4	357	161	6	53	213	7	47	264	7	347	313
54	4	268	161	5	306	213	6	279	264	7	196	313
55	4	180	161	5	195	213	6	148	263	7	49	313
56	4	94	161	5	87	213	6	21	263	6	269	312
57	4	11	161	4	347	213	5	262	263	6	130	311
58	3	293	161	4	244	213	5	142	262	5	360	311
59	3	213	162	4	145	213	5	26	262	5	229	311
60	3	137	162	4	50	213	4	278	262	5	104	310
61	3	63	162	3	322	213	4	171	262	4	347	310
62	2	356	162	3	233	213	4	68	262	4	233	309
63	2	287	162	3	149	213	3	334	262	4	124	309
64	2	222	163	3	68	213	3	241	262	4	20	308
65	2	160	163	2	356	213	3	153	262	3	289	308

Cash and loan values are allowed after three annual premiums have been paid, amounts being equal to the full reserve by the American Experience Table at three cent. See appendix, pages 64 and 65.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.	
21	25	300	443	28	102	493	30	138	543	32	68	594	36	198	745	41	68	898
22	25	211	444	27	332	494	29	328	545	31	226	595	35	290	746	40	121	898
23	25	109	445	27	186	495	29	145	546	31	13	596	35	14	747	39	172	899
24	24	362	446	27	31	497	28	321	547	30	159	597	34	102	748	38	222	899
25	24	238	448	26	233	498	28	125	548	29	301	598	33	188	748	37	270	899
26	24	104	449	26	62	499	27	288	549	29	73	599	32	272	749	36	317	899
27	23	327	450	25	245	500	27	80	550	28	206	600	31	353	750	35	363	900
28	23	175	451	25	64	501	26	232	551	27	336	601	31	70	750	35	48	900
29	23	16	452	24	237	502	26	15	552	27	96	602	30	151	751	34	96	900
30	22	213	453	24	41	503	25	158	553	26	219	602	29	229	751	33	144	900
31	22	40	454	23	203	504	24	298	553	25	338	603	28	307	752	32	191	900
32	21	223	455	22	362	504	24	68	554	25	90	604	28	18	752	31	237	901
33	21	38	456	22	150	505	23	201	555	24	205	605	27	96	753	30	283	901
34	20	211	456	21	300	506	22	331	556	23	318	605	26	173	753	29	328	901
35	20	16	457	21	81	507	22	93	557	23	64	606	25	249	753	29	9	901
36	19	180	458	20	225	508	21	218	557	22	174	607	24	325	754	28	59	901
37	18	342	459	20	1	508	20	342	558	21	283	607	24	36	754	27	109	900
38	18	135	459	19	139	509	20	99	558	21	26	607	23	115	754	26	159	900
39	17	291	460	18	277	510	19	221	559	20	134	608	22	193	754	25	209	900
40	17	79	461	18	48	510	18	341	559	19	242	608	21	272	753	24	259	900
41	16	231	461	17	183	511	18	97	559	18	350	608	20	350	753	23	309	899
42	16	17	462	16	317	511	17	217	560	18	94	608	20	68	753	22	360	899
43	15	167	462	16	87	511	16	338	560	17	204	608	19	152	752	22	53	898
44	14	317	462	15	221	511	16	95	559	16	314	607	18	237	751	21	113	898
45	14	101	462	14	356	511	15	218	559	16	62	607	17	323	750	20	173	897
46	13	251	462	14	128	510	14	343	558	15	177	606	17	49	749	19	234	896
47	13	37	462	13	296	510	14	105	558	14	294	605	16	143	748	18	296	895
48	12	190	461	13	41	509	13	234	557	14	49	604	15	239	746	17	359	894
49	11	345	461	12	184	508	13	1	556	13	173	603	14	337	745	17	68	892
50	11	137	460	11	329	508	12	138	555	12	300	601	14	78	743	16	144	891
51	10	298	459	11	115	506	11	278	553	12	68	600	13	188	741	15	222	889
52	10	98	458	10	269	505	11	58	552	11	206	598	12	300	738	14	301	888
53	9	267	457	10	63	504	10	210	550	10	347	596	12	54	736	14	18	886
54	9	76	456	9	228	503	9	304	549	10	133	594	11	180	733	13	113	883
55	8	253	455	9	32	501	9	163	547	9	287	592	10	308	730	12	208	881
56	8	74	453	8	209	499	8	330	544	9	83	589	10	80	726	11	304	878
57	7	265	452	8	26	497	8	143	542	8	253	587	9	223	723	11	42	875
58	7	98	450	7	217	495	7	324	540	8	62	584	9	1	719	10	154	872
59	6	301	449	7	47	493	7	150	537	7	244	581	8	160	715	9	264	869
60	6	148	447	6	252	491	6	344	534	7	67	577	7	318	710	9	9	865
61	5	364	445	6	98	489	6	185	531	6	264	574	7	121	706	8	139	862
62	5	227	443	5	315	486	6	29	528	6	102	570	6	293	701	7	264	858
63	5	94	441	5	178	484	5	249	525	5	309	567	6	110	697	7	25	854
64	4	833	439	5	44	481	5	109	522	5	102	564	5	298	692	6	173	849
65	4	218	438	4	286	479	4	339	520	5	18	561	5	132	688	5	312	844

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent. See appendix, pages 64 and 65.

Penn Mutual Life Insurance Company

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS—DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$266.70. AGE, 35

Penn Mutual Life Insurance Company, in consideration of the payment in advance to the company at its home office of the sum of two hundred, sixty-six and $\frac{70}{100}$ dollars at the date hereof, and upon condition that the annual premium of two hundred, sixty-six and $\frac{70}{100}$ dollars is paid at or before three o'clock P. M. on the first day of January in every year during the life of the insured, The Penn Mutual Life Insurance Company insures the life of William Penn (the insured), of Philadelphia, county of Philadelphia, State of Pennsylvania, in the sum of ten thousand dollars, and promises to pay at its home office, in the city of Philadelphia, unto his executors, administrators or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy.

CHANGE OF BENEFICIARY.—The right to change the beneficiary is reserved by the insured.

SURPLUS.—This policy shall participate annually in surplus earnings in accordance with its provisions.

CONDITIONS.—All the benefits, privileges and provisions stated on the second and third pages hereof form a part of this policy as fully as though recited at length over the signatures hereto affixed.

In witness whereof, The Penn Mutual Life Insurance Company of Philadelphia has caused this policy to be signed by its president, secretary, and actuary, attested by its registrar, at its home office in Philadelphia, Pa., the first day of January, 1915.

FROM THE DATE OF ISSUE THIS POLICY SHALL BE WITHOUT ANY RESTRICTIONS AS TO TRAVEL, RESIDENCE AND OCCUPATION.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company in the city of Philadelphia, or they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary and countersigned by agent. The insurance under this policy is based upon annual premiums payable in advance; but on any anniversary, upon written request, payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy-year will be deducted from the amount payable hereunder.

III. INCONTESTABILITY.—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties. The contract shall be incontestable after one year from its date of issue, except for non-payment of premiums; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid or be used in defense under the policy unless it is contained in the written and printed application and a copy of such application is attached to the policy when issued. Any error in stating the age of the insured shall be adjusted by the company paying at the maturity of the contract such amount as the premium actually paid would have purchased at the table rate at the correct age.

IV. CHANGE OF BENEFICIARY.—Whenever the right to change the beneficiary has been reserved in the last designation of beneficiary recorded at the home office of the company, the insured, or his duly appointed guardian if he be not of legal age (subject to any previous assignment of the policy filed with the company as herein provided), shall be entitled, without the consent of the beneficiary, to any cash dividends declared on this policy and to the loan or cash value herein provided for, and shall have full power while this policy is in force to designate a new beneficiary, with or without reserving the right of future designation, by filing written notice thereof at the home office of the company, and such change shall take place upon such filing and not before. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured unless otherwise provided in this policy or in the written designation of beneficiary filed as above.

V. DIVIDENDS OR SURPLUS.—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy-year, while the policy is in force by payment of premiums, the company will

and account for the portion of the divisible surplus accruing thereto. These, at the option of the insured, will be applied in any year to reduce the premium, the amount of insurance, or to accumulate to the credit of the policy at three compound interest per annum, this interest rate to be increased annually by such amount as may be awarded by the board of trustees, which accumulation will be at the maturity of the policy, or may be withdrawn at any premium anniversary. If no other option is selected, dividends shall be paid in cash.

After three full years' premiums have been paid, the company, at any time the policy is in force, will advance, on proper assignment and delivery of the policy on the sole security thereof, and in accordance with Sections VIII and IX of the policy, which, with interest thereon to the end of the current policy-year, shall be, or at the option of the owner less than, the cash value at the end of the said policy-year. The cash value shall be the full reserve on the policy and on any dividend addition according to the American Experience Table of Mortality with interest at three per cent. The amount of such advance shall be reduced by any existing indebtedness on the policy and any unpaid balance of the current policy-year's premium. Interest on the advance will be at the rate of six per cent per annum and shall be payable at the end of the policy year, and this interest, if not paid when due, shall be added to the indebtedness, provided the total indebtedness would not then exceed the cash value of the policy. The indebtedness thus created shall bear interest at the same rate. The whole or any part thereof may be repaid to the company at any time. Failure to repay any such advance or to pay interest thereon shall not void this policy unless the indebtedness hereon with interest shall equal or exceed the cash value at the end of the policy year, in which case there shall be no liability under the policy; provided that no such termination shall be effective until one month after notice shall be given in writing by the company to the last known address of the insured and of the owner, of record at the home office of the company. All indebtedness on this policy, with accrued interest, shall be deducted from any settlement here-

NON-FORFEITURE.—If this policy shall lapse through non-payment of premium for three full years' premiums have been paid, the company will secure to the owner thereof the net value of which shall be equal to the full reserve on the policy plus dividend additions thereto at the date of default, according to the American Experience Table of Mortality, with interest at three per cent, less any existing indebtedness on the policy. At the end of the third and succeeding years the cash value shall be the full reserve, and the paid-up and extension values are the equivalents thereof. The values of this policy shall be correspondingly increased for any fractional part of a year's premium which has been paid. This non-forfeiture value shall be the owner of the policy through one of the following provisions: (First) automatic extension without participation of the net amount insured by this policy for the number of years and days stated below, at the expiration of which time the insurance shall cease; or, (Second) the issue of paid-up participating insurance payable at the sum provided for below upon written application therefor by the owner of the policy and the legal surrender of all claims hereunder to the company at its home office one month after lapse; or, (Third) the payment, in accordance with Sections VIII and IX hereof, of the cash surrender value provided for below on surrender of the policy and all claims hereunder to the company within one month from the date of

the company shall have the right to defer the payment of the surrender value, or the making of a loan hereon (unless for the purpose of paying premiums in this company) for a period of not exceeding sixty (60) days from the date of termination thereof.

OF EXTENSION, PAID-UP, AND LOAN OR CASH VALUES PROVIDED FOR BY THIS POLICY.

AGE AT ISSUE.	Term of Extension for this Policy Without Participation.		Participating Paid-up Insurance on Surrender.	Loan or Cash Surrender Values.
	YRS.	DYS.		
.....	4	183	\$ 900	\$ 397.60
.....	6	7	1,190	537.70
.....	7	182	1,480	681.60
.....	8	326	1,770	829.40
.....	10	57	2,060	981.10
.....	11	100	2,340	1,136.80
.....	12	87	2,620	1,296.50
.....	13	21	2,890	1,460.10
.....	13	269	3,160	1,627.60
.....	14	108	3,430	1,798.70
.....	14	271	3,690	1,973.50
.....	15	33	3,950	2,151.60
.....	15	128	4,200	2,332.80
.....	15	196	4,450	2,516.80
.....	15	239	4,690	2,703.40
.....	15	259	4,920	2,892.20
.....	15	261	5,150	3,083.20
.....	15	245	5,370	3,275.80
.....	14	348	6,380	4,254.90
.....	13	268	7,230	5,229.20

The loan values in the above table are the maximum amounts available at the end of each policy-year indicated. Loans may also be obtained during the policy-year set forth in Sections VI and VIII hereof.

Should any indebtedness exist, it shall be deducted from the cash value of the policy; the paid-up value shall be reduced proportionately; or in case of lapse the extended insurance shall be for the face value of the policy less the indebtedness and for such a term as said reduced cash value will provide. The cash value of any paid-up or extension granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof upon proper release.

X. REINSTATEMENT.—In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

XI. DEATH CLAIM.—When this policy shall become a claim by the death of the insured, settlement less any indebtedness on the policy, will be made upon receipt of due proof of death, and delivery of this policy to the company. When premiums are payable in semi-annual or quarterly instalments, any unpaid instalment of the premium for the policy-year during which death occurs will be deducted from the sum payable under this policy.

XII. INSTALLMENT TABLES.—The net proceeds of this policy at maturity may be made payable, at the option of the beneficiary, in such number of instalments two to thirty, as may be chosen in accordance with table A of instalment values printed below. Similarly, the net proceeds at maturity may be made payable in annual instalments for twenty years guaranteed and as much longer thereafter as the beneficiary may live in accordance with table B of instalment values printed below. These options can only be exercised in cases where the beneficiary is an individual. They are not available when an association, firm or corporation is named as beneficiary or assignee.

These tables are based upon a policy, the net proceeds of which are one thousand dollars, and apply pro rata to this policy.

TABLE A.		TABLE B.			
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Instalment	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.
2	\$507.39	10	\$39.52	40	\$49.95
3	343.23	11	39.70	41	50.55
4	261.19	12	39.89	42	51.17
5	211.99	13	40.08	43	51.81
6	179.22	14	40.28	44	52.46
7	155.83	15	40.49	45	53.12
8	138.31	16	40.71	46	53.80
9	124.69	17	40.94	47	54.50
10	113.82	18	41.18	48	55.19
11	104.93	19	41.43	49	55.89
12	97.54	20	41.69	50	56.59
13	91.29	21	41.96	51	57.29
14	85.95	22	42.24	52	57.98
15	81.33	23	42.53	53	58.66
16	77.29	24	42.84	54	59.33
17	73.74	25	43.16	55	59.97
18	70.59	26	43.49	56	60.58
19	67.78	27	43.84	57	61.17
20	65.26	28	44.21	58	61.72
21	62.98	29	44.59	59	62.24
22	60.92	30	44.98	60	62.71
23	59.04	31	45.39	61	63.15
24	57.33	32	45.82	62	63.54
25	55.76	33	46.27	63	63.89
26	54.31	34	46.74	64	64.19
27	52.97	35	47.23	65	64.45
28	51.74	36	47.73	66	64.67
29	50.60	37	48.26	67	64.85
30	49.53	38	48.80	68	64.99
		39	49.36	69	65.09
				70 and over	65.14

The instalments under table A, or the instalments certain under table B, after the first year, will be increased annually by such surplus as may be awarded by the board of trustees.

commuted value of any unpaid instalments under table A, or the commuted value paid instalments certain under table B, will be calculated by the company at upon the same basis (three per cent compound interest) as the instalments were and will be paid to the owner of the policy upon proper release.

INTEREST PRIVILEGE.—The proceeds of this policy or any designated fraction may at maturity be allowed to remain with the company until the death of the insured, during which period the company will pay to the beneficiary yearly, three per cent of the amount so held, the first payment being made one year after the maturity of the policy and the last payment to be pro-rated to the date of the death of the beneficiary. The interest rate will be improved annually by such addition as may be awarded by the board of trustees. Unless otherwise directed by the insured in writing filed with the company, the balance remaining unpaid may be withdrawn at any interest

ASSIGNMENT.—Any assignment of this policy shall be furnished to the company in duplicate thereof attached hereto. No assignment shall impose any obligation upon the company until the original thereof has been filed at the home office of the company. The company guarantees the sufficiency or validity of any assignment. **LOAN LIENS.**—After the third year if any premium or premiums on this policy, semi-annual or quarterly, be not paid when due or within the period the company will upon request charge against the loan value of this policy the premium or premiums, with interest at the rate of not exceeding six per cent per annum provided that such loan value is sufficient. The balance of value, if any, not so applied shall be subject to the terms of Section VI hereof. This method of settlement will be applicable when request for such premium liens is filed with the company. The policy at the home office after the policy has acquired a loan value there is no default in the payment of any premium, and such request is revocable at any time.

ALTERATION OF THIS POLICY.—Any waiver of any of its conditions, shall be as endorsed hereon and signed by an officer of the company. No agent is authorized to modify, alter or enlarge this contract or to bind the company by any promise or agreement as to distribution of surplus or any future award of interest.

XVII. TOTAL AND PERMANENT DISABILITY BENEFITS.

WAIVER OF PREMIUM.—If after one full year's premium shall have been paid upon this policy and before default in payment of any subsequent premium, the insured shall, at any time and before attaining the age of sixty, furnish due proof to the company that he has become wholly disabled by bodily injury or disease so that he is and thereby permanently and continuously prevented from engaging in any occupation, either for remuneration or profit, and that such disability has existed continuously for more than sixty days, the company, by endorsement hereon, shall waive the payment of the premiums which may thereafter become due under this policy, during the continuance of the insured's said total disability. In making any settlement under this policy, the company shall not deduct any part of the premiums so waived, and the provisions for under the non-forfeiture provisions of this policy shall increase from year to year in the same manner as though the premiums so waived had been paid in cash. **RECOVERY FROM DISABILITY.**—Should the company accept under this policy proof of total disability it may nevertheless at any time thereafter, but not oftener than once a year, demand of the insured due proof of the continuance of such total disability upon failure to furnish such proof, or if it appears that the insured has become able to engage in any occupation whatever for remuneration or profit, the premiums shall be waived.

It shall be no prejudice to any other cause of total disability, the entire and irrecoverable loss of sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot, shall be considered total and permanent disability.

Written request by the insured accompanied by the policy for endorsement of total disability benefit may be discontinued; if so discontinued, or if the insured attain age sixty thereafter will be reduced by thirty-two cents yearly, being the additional amount for such benefit. Non-payment of said additional premium will void this policy and the benefits secured thereby.

EARLY OPTIONAL TERM—CONVERTIBLE, NON-RENEWABLE.
 For \$10,000. ANNUAL PREMIUM, \$131.90. AGE, 35.

In consideration of the payment in advance to the company at the home office of the sum of one hundred, thirty-one and $\frac{90}{100}$ cents at the date hereof, and upon condition that the annual premium of one hundred, thirty-one and $\frac{90}{100}$ dollars is paid at or before three o'clock p. m., on the first day of January in every year for the period of ten years, the Penn Mutual Life Insurance

Company insures the life of William Penn, the insured, of Philadelphia, county of Philadelphia, state of Pennsylvania, in the sum of ten thousand dollars, for the period of ten years from January first, 1915, and promises to pay at its home office, in the city of Philadelphia, unto his executors, administrators or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy.

The privilege is hereby given to the owner of this policy to surrender and exchange the same at any time, while it is in force by the payment of premiums thereon in cash, provided the insuring age does not then exceed 65, for a Life or Endowment Policy of not greater amount, the new policy to run from the date of surrender of this policy and at the rate of premium then chargeable on policies of such class for the age attained. When the change is made the company will allow the net value of this policy, computed in accordance with the American Table of Mortality, with 3 per cent. interest, together with all dividends then standing to its credit, toward payment of premium upon the new policy; or any part of this policy (in multiples of \$1000) may be proportionately so changed according to this method. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished. Or, while this policy is in force by the payment of premiums in cash, it may be exchanged upon proper surrender and the payment of the back differences in premiums, with interest thereon, for a life or endowment policy of an equal amount of insurance on any plan now issued; and said new policy shall be of the same force and effect as though issued at the same premium date as this policy, and at the rates of premium now in use. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished. If it is desired to have the permanent total disability provision incorporated in the new life or endowment policy, evidence of eligibility satisfactory to the company must be furnished. The right to change the beneficiary is reserved by the insured. This policy shall participate annually in surplus earnings in accordance with its provisions. All the benefits, privileges and provisions stated on the second, third and fourth pages hereof form a part of this policy as fully as though recited at length over the signatures hereto affixed.

In witness whereof, The Penn Mutual Life Insurance Company of Philadelphia has caused this policy to be signed by its president, secretary, and actuary, attested by its registrar, at its home office in Philadelphia, Pa., the first day of January, 1915.

FROM THE DATE OF ISSUE THIS POLICY SHALL BE WITHOUT ANY RESTRICTIONS AS TO TRAVEL, RESIDENCE AND OCCUPATION

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company in the city of Philadelphia, or they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary and countersigned by agent. The insurance under this policy is based upon annual premiums payable in advance; but on any anniversary, upon written request, payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy-year will be deducted from the amount payable hereunder.

III. INCONTESTABILITY.—This policy and the application therefor, a copy of which is attached hereto, constitute the entire contract between the parties. The contract shall be incontestable after one year from its date of issue, except for non-payment of premiums; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid or be used in defense under the policy unless it is contained in the written and printed application and a copy of such application is attached to the policy when issued. Any error in stating the age of the insured shall be adjusted by the company paying at the maturity of this contract such amount as the premium actually paid would have purchased at the table rate at the correct age.

IV. CHANGE OF BENEFICIARY.—Whenever the right to change the beneficiary has been reserved in the last designation of beneficiary recorded at the home office of the company, the insured, or his duly appointed guardian if he be not of legal age (subject to any previous assignment of the policy filed with the company as herein provided), shall be entitled, without the consent of the beneficiary, to any cash dividends declared on this policy and to the cash value herein provided for, and shall have full power while this policy is in force to designate a new beneficiary, with or without reserving the right of future designation, by filing written notice thereof at the home office of the company and such change shall take place upon such filing and not before. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured unless otherwise provided in this policy or in the written designation of beneficiary filed as above.

V. DIVIDENDS OF SURPLUS.—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy-year, while the policy is in force by payment of premiums, the company will determine and account for the portion of the divisible surplus accruing thereto. These dividends, at the option of the insured, will be applied in any year to reduce the premium, or to accumulate to the credit of the policy at 3 per cent. compound interest per annum, *this interest rate to be increased annually by such addition as may be awarded by the*

of trustees, which accumulation will be payable at the maturity of the policy, or withdrawn at any premium anniversary. If no other option is selected, dividends are paid in cash.

NON-FORFEITURE.—If this policy shall lapse through non-payment of premium three years' premiums have been paid in cash, the company, subject to the other provisions of the policy, guarantees at the end of successive policy-years the following values of settlement:

1.—Paid-up non-participating term insurance, payable at death occurring within five years of the date of issue of this policy, upon written application therefor and the legal tender of all claims hereunder to the company at its home office within one month after the date of issue.

The amount of such paid-up term insurance is provided for in the table on page 302 hereof. No paid-up value will be allowed for an amount less than \$50, but the cash value will be paid as provided in the third option; or,

2.—The automatic extension without participation of the net amount insured by the policy as non-participating term insurance for the number of years and days stated in the table on page four hereof, at the expiration of which time the insurance shall cease;

3.—The payment, in accordance with Sections VII and VIII hereof, of the cash value provided for in the table below, on surrender of the policy and all claims hereunder to the company within one month after the date of lapse.

The values provided for under this policy shall correspond to the age of the insured at the date of issue, the amount insured and the number of years which the policy shall be in force by payment of premiums, the tables being based on an insurance of \$1000.

The company shall have the right to defer the payment of the surrender value of the policy, for a period of not exceeding sixty (60) days from the date of the application.

VIII. TABLE OF CASH SURRENDER VALUES.

Paid-up Values.	Extension Values.	Cash Values.	At END OF	Paid-up Values.	Extension Values.	Cash Values.
\$	Dys.	\$	Yrs.	\$	Dys.	\$
260	62	15.50	7th.....	630	68	18.50
350	73	18.50	8th.....	730	53	14.80
440	77	20.10	9th.....	840	31	8.80
530	76	20.20				

If this policy be surrendered for cash within seven years from its date, which cash is applied to the purchase of other insurance, the cash value named will be in twenty-five per cent.

If any indebtedness exist, it shall be deducted from the cash value of the policy; and if the paid-up insurance shall be reduced in the same proportion as the cash value is reduced; or in case of lapse the extended insurance shall be for the face value of the policy less the indebtedness and for such a term as said reduced cash value will provide.

REINSTATEMENT.—In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon the condition of insurability satisfactory to the company and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon the policy, with interest at the rate of not exceeding 6 per cent. per annum.

DEATH CLAIM.—When this policy shall become a claim by the death of the insured, and less any indebtedness on the policy, will be made upon receipt of due proof of death and delivery of this policy to the company. When premiums are payable in semi-annual or quarterly instalments, any unpaid instalment of the premium for the policy-year in which death occurs will be deducted from the sum payable under this policy.

ASSIGNMENT.—Any assignment of this policy shall be furnished to the company upon the duplicate thereof attached hereto. No assignment shall impose any obligation on the company until the original thereof has been filed at the home office of the company, and the company guarantee the sufficiency or validity of any assignment.

Sections XII, XIII and XIV see XII, XIV and XVI of preceding policy.

AGREEMENT IN APPLICATION.

I, the undersigned, do hereby certify that the foregoing statements and answers to the questions printed above, and my statements and answers made and given to the company's medical examiner, are full, complete and true. I hereby base my application for insurance, and agree that they shall be regarded as the contract if and when issued. If the premium on the insurance herein applied for is not paid at the time of making this application, the contract of insurance shall not be in force until a policy shall be issued and delivered to me and the first premium actually paid during my lifetime and good health. If settlement is effected in accordance with the attached receipt at the time of making this application, the policy shall be in force as of the date of such settlement, provided the application is approved by the company at the home office. The policy if and when issued and delivered to me, shall be in the form now in use by the company. I understand that neither agents nor brokers have any authority to modify, alter or enlarge contracts. The foregoing agreement and declarations are made on behalf of myself and of any beneficiary under any policy issued by the company upon this application.

Peoples Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1908. ELON A. NELSON, Pres. FREMONT HOY, V. P. and Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			NON-PARTICIPAT'G.			TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10 Years.	20 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	14.92	22.97	41.84	13.33	13.86
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	15.27	23.36	41.91	13.54	14.15
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	15.64	23.75	41.97	13.76	14.40
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.01	24.17	42.05	14.00	14.77
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	16.41	24.59	42.13	14.26	15.13
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	16.82	25.04	42.21	14.53	15.46
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	17.27	25.51	42.30	14.81	15.81
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	17.73	25.99	42.40	15.10	16.17
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	18.22	26.49	42.51	15.40	16.55
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	18.74	27.02	42.63	15.72	16.93
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	19.28	27.56	42.76	16.04	17.33
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	19.85	28.13	42.90	16.38	17.74
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	20.46	28.73	43.06	16.73	18.17
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	21.10	29.35	43.23	17.09	18.61
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	21.76	30.00	43.42	17.47	19.07
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	22.49	30.68	43.63	17.87	19.55
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	23.26	31.39	43.86	18.29	20.05
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	24.06	32.13	44.12	18.73	20.57
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	24.91	32.91	44.41	19.19	21.11
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	25.82	33.73	44.73	19.67	21.67
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	26.78	34.60	45.09	20.18	22.24
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	27.80	35.51	45.49	20.71	22.83
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	28.89	36.47	45.94	21.27	23.43
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	30.05	37.48	46.45	21.85	24.05
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	31.28	38.55	47.01	22.46	24.69
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	32.60	39.69	47.63	23.09	25.35
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	33.99	40.90	48.33	23.75	26.03
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	35.49	42.18	49.11	24.44	26.73
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	37.08	43.54	49.98	25.18	27.45
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	38.79	44.99	50.94	25.97	28.19
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	40.59	46.53	52.00	26.81	28.95
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	42.52	48.17	53.18	27.69	29.73
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	44.58	49.83	54.48	28.60	30.53
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	46.78	51.80	55.92	29.54	31.35
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	49.12	53.81	57.51	30.53	32.19
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	51.63	55.96	59.26	31.60	33.05
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	54.30	58.26	61.18	32.75	33.93
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	57.18	60.74	63.29	33.92	34.83
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	60.24	63.40	65.62	35.17	35.75
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	63.52	66.27	68.16	36.50	36.69

Maximum amount carried on one life, \$10,000.

Peoples Life Insurance Company, Illinois.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

The Peoples Life Insurance Company, of Chicago, Ill., hereby insures the life of Richard Roe, hereinafter called the insured, and on receipt of due proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in Chicago, Ill., to Margaret Roe, his wife, if living, if not, then to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary, and subject to the privileges and conditions stated on the second and third pages hereof, which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

This insurance is granted in consideration of the application for this policy, a copy of which is attached hereto, and which is hereby made a part of this contract; and in further consideration of the payment of premiums as provided in the within policy; the insurance covered by the first year's premium being term insurance for the period terminating on the eighth day of December, 1909.

Chicago, Ill., December 8, 1908.

PRIVILEGES AND CONDITIONS.

I. INCONTESTABILITY.—This policy shall be incontestable, after one year from its date of issue, for the amount due, provided premiums have been duly paid, except, as herein provided, for military and naval service in time of war.

II. OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy upon travel, residence, occupation, military or naval service, excepting for one year from its date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamboat or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of Section VIII on this page.

III. GRACE IN THE PAYMENT OF PREMIUMS.—For the payment of any premiums due under this policy, excepting the first premium, a grace of one month or not less than thirty days will be allowed, subject to an interest charge at the rate of five per cent per annum during which time the policy will remain in force. If the insured shall die within the month of grace, then the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

IV. REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured's furnishing evidence of insurability satisfactory to the company, and the payment of all arrears of premiums and the payment or reinstatement of any indebtedness to the company under this contract existing at the date of lapse, with interest thereon at five per cent per annum.

V. CHANGE OF BENEFICIARY—ASSIGNMENT.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, provided this policy is not then assigned. No assignment shall take effect until a duplicate thereof is filed at the home office, and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

VI. PAYMENT OF PREMIUMS.—This insurance is granted in consideration of the payment in advance of the sum of three hundred sixty-two and $\frac{20}{100}$ dollars, being the premium for term insurance for the period terminating on the eighth day of December, 1909, and in further consideration of the payment in advance of a like amount on the eighth day of December, in each and every year during the continuance of this policy, until premiums for twenty full years from the date of this policy shall have been paid, after which no further payments of premiums will be required. In case of failure to pay, when due, any premium or any part thereof, or any indebtedness on account of this policy or the interest thereon, this policy shall cease and determine, except as herein otherwise provided.

VII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due and payable at the home office of the company in Chicago, Ill., or to an agent of the company, upon the delivery of the company's receipt, signed by the president, a vice-president, the secretary, assistant secretary or treasurer of the company, and countersigned by the agent authorized to receive the same. This contract is based upon the receipt of premiums annually in advance, but premiums may be made payable in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the full year's premium shall be deducted, in case of death, from the amount of the claim.

VIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the head office of the company at Chicago, Ill., in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company yearly war class, in which class no extra premium will be required in advance, but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is expected will not exceed ten per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company as a lien, with interest, against any moneys payable under each contract, respectively. Pending such apportionment, a sum equal to ten per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance in to this war class and in acceptance of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

IX. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

X. ADMISSION OF AGE.—The age of the insured will be admitted during lifetime by the company on due proof, but if not so admitted, if the age is shown to have been misstated, the amount of insurance due under the policy at its maturity shall be the amount which the premium charged would have purchased at the company's rates in use at the register date of the policy for the insured's true age.

XI. INSTALMENT PRIVILEGE.—The insured at any time during the continuance of this policy, or in the absence of action by the insured, the beneficiary or beneficiaries, if living at the time when the policy becomes a claim, may elect, by giving written notice to the company at its home office, that the mode of payment of the proceeds of the policy be changed from payment in one sum, as hereinbefore provided, to payment in equal annual instalments, as specified below; such change of payment to take effect upon the endorsement on the policy by the company at its home office; provided, however, that no such change shall be valid if the proceeds of the policy shall amount to less than \$1000, or if the policy or any interest therein shall have been assigned. In case the proceeds of the policy be made payable in instalments, the first instalment shall be payable on the date of proof of claim, and the subsequent instalments on the anniversary of said date. The proceeds of the policy may be made payable in any specified number of annual instalments from five to twenty-five, the amount of each instalment being determined by the number to be paid, according to the following table:

NUMBER OF ANNUAL INSTALMENTS AND AMOUNT OF EACH INSTALMENT PER \$1000 DUE

Number	5	6	7	8	9	10	11
Amount.....	\$ 211	\$ 179	\$ 155	\$ 138	\$ 124	\$ 113	\$ 104
Number	12	13	14	15	16	17	18
Amount.....	\$ 97	\$ 91	\$ 85	\$ 81	\$ 77	\$ 73	\$ 70
Number	19	20	21	22	23	24	25
Amount.....	\$ 67	\$ 65	\$ 63	\$ 61	\$ 59	\$ 57	\$ 56

XII. LOANS AND SURRENDER VALUES.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of a proper note or loan agreement by the insured, and on proper assignment and delivery of this policy, and on the sole security thereof, with interest at five per cent per annum payable in advance to the end of the current policy year, and thereafter annually in advance, a sum equal to, or, at the option of the insured, less than the loan value hereon at the end of the current policy year, in the table of loan values, and all dividend additions thereto, if any, less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or the interest thereon, shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The amount of any such indebtedness shall be deducted, in case of death, from the amount payable under this policy.

The guaranteed values in the above table are equivalent to the reserves at the end of the respective policy years, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy. Cash or loan values for later years will be equal to the full reserve, according to the above standard. If this policy be continued in force, tables of values will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, the allowance will be made in computing benefits from the above table for that portion of a year's premium paid in addition to the full number of years' premiums. Any unpaid dividends will operate to increase the above values. Any indebtedness will reduce the benefits as provided in the respective paragraphs relating thereto.

TABLES OF GUARANTEED VALUES.

	Cash Surrender and Loan Values.	Auto- matic Paid- up Insur- ance.	Extended Term Insur- ance.	At END OF YEAR.	Cash Surrender and Loan Values.	Auto- matic Paid- up Insur- ance.	Extended Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
.....	430	1,090	3 243	12.....	2,790	5,870	20 153
.....	550	1,630	6 91	13.....	3,110	6,380	21 163
.....	890	2,170	8 92	14.....	3,430	6,900	22 143
.....	1,130	2,700	10 213	15.....	3,770	7,410	23 109
.....	1,380	3,230	12 260	16.....	4,120	7,930	24 83
.....	1,650	3,770	14 260	17.....	4,490	8,440	25 88
.....	1,920	4,300	16 166	18.....	4,860	8,960	26 157
.....	2,200	4,820	17 350	19.....	5,250	9,470	27 340
.....	2,490	5,350	19 97	20.....	5,660	10,000	Full Paid

L. NON-FORFEITING OPTIONS.—Upon default in the payment of any premium, premiums shall have been paid for three full years, upon surrender of this policy company, within the month of grace, by the insured and the legal holder hereof, company will grant one of the following options, viz.: (1), A cash sum equal to the value specified in the above table, such cash value being not less than the value of the following options; or (2), A non-participating paid-up whole life policy; amount specified in the above table; or, (3), A non-participating paid-up term for the face amount of this policy, but with no further premiums required, continued term specified in the above table under the heading "extended term insurance" term including the month of grace). If the policy be not surrendered for either foregoing options, it will be continued as paid-up life insurance for a reduced amount Option (2), above mentioned. In computing benefits under the foregoing options, allowance will be made for any portion of a year's premium paid in addition to the number of years premiums, as provided in the foot note to the above table. The above specified are upon the assumption that there is no indebtedness on or due by this policy. Should there be any indebtedness, the available value for the exercise of these options shall be the cash value stated above, less the amount of such indebtedness, which available value will be paid in cash or will be applied to secure a proportionately reduced amount of paid-up life insurance under Option (2).

DIVIDEND.—If the insured be living, and this policy is in force on the eighth of December, 1918, the company will pay to the insured or assigns a cash dividend of this policy's full share of surplus legally distributable as determined by directors of the company, and subsequent payments of surplus will be made as follows: on the eighth of December in each and every year during the continuance in full force of this policy.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied excepting by one of the following executive officers of the company, at its home office Chicago, Ill.—viz., the president, vice-president or secretary. All statements made by insured shall, in the absence of fraud, be deemed representations and not warranties, and statements not contained in the application and in the copy thereof hereto attached shall not avoid this policy.

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy applied for together, shall constitute the entire contract between the parties hereto, that the statements and answers herein are warranted to be true; that this contract shall be in effect until the first premium has been paid during my good health. I have not declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, i.e., among parents, brothers or sisters, uncles or aunts, than stated below.

Peoples Life Insurance Company.

HEAD OFFICE, FRANKFORT, IND.

Commenced business 1906.

A. A. LAIRD, Pres.

E. O. BURDET, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	303.20	14.65	37.85	27.80	22.90	92.65	58.65	42.05	10.55	10.75
21	307.90	15.00	38.45	28.25	23.25	92.70	58.70	42.10	10.65	10.85
22	312.75	15.35	39.05	28.70	23.65	92.80	58.75	42.20	10.70	10.90
23	317.80	15.70	39.70	29.20	24.05	92.85	58.85	42.25	10.80	11.00
24	323.05	16.10	40.40	29.70	24.50	92.95	58.90	42.35	10.90	11.10
25	328.45	16.50	41.10	30.20	24.95	93.00	59.00	42.45	10.95	11.25
26	334.05	16.90	41.80	30.75	25.40	93.10	59.10	42.50	11.05	11.35
27	339.85	17.35	42.60	31.35	25.85	93.20	59.20	42.65	11.15	11.45
28	345.90	17.80	43.35	31.90	26.35	93.30	59.30	42.75	11.20	11.60
29	352.10	18.30	44.20	32.50	26.85	93.40	59.40	42.85	11.40	11.75
30	358.55	18.80	45.00	33.15	27.40	93.50	59.50	43.00	11.55	11.90
31	365.20	19.35	45.90	33.80	27.95	93.60	59.60	43.10	11.70	12.10
32	372.10	19.95	46.80	34.50	28.55	93.75	59.75	43.25	11.85	12.30
33	379.20	20.55	47.70	35.20	29.15	93.90	59.85	43.40	12.00	12.55
34	386.60	21.20	48.70	35.95	29.75	94.00	60.05	43.60	12.20	12.80
35	394.20	21.85	49.70	36.70	30.40	94.15	60.20	43.80	12.40	13.05
36	402.10	22.60	50.75	37.50	31.10	94.35	60.40	44.05	12.65	13.35
37	410.25	23.35	51.85	38.30	31.80	94.50	60.60	44.30	12.90	13.65
38	418.60	24.15	52.95	39.15	32.55	94.70	60.80	44.55	13.20	14.05
39	427.30	25.00	54.10	40.05	33.35	94.90	61.05	44.85	13.50	14.45
40	436.20	25.90	55.35	41.00	34.20	95.15	61.30	45.20	13.85	14.90
41	445.45	26.90	56.60	42.00	35.05	95.35	61.60	45.55	14.20	15.45
42	454.95	27.90	57.90	43.00	35.95	95.65	61.90	45.95	14.65	16.10
43	464.70	28.00	59.25	44.10	36.95	95.95	62.25	46.40	15.15	16.75
44	474.80	30.20	60.65	45.20	37.95	96.25	62.65	46.90	15.70	17.55
45	485.10	31.40	62.15	46.40	39.05	96.65	63.10	47.50	16.35	18.45
46	495.75	32.75	63.65	47.60	40.20	97.05	63.60	48.10	17.10	19.45
47	506.65	34.15	65.25	48.90	41.40	97.50	64.20	48.80	17.90	20.55
48	517.85	35.65	66.70	50.30	42.70	98.00	64.80	49.60	18.85	21.80
49	529.30	37.25	68.65	51.70	44.05	98.55	65.50	50.50	19.95	23.20
50	540.95	38.95	70.45	53.25	45.50	99.15	66.25	51.45	21.15	24.75
51	552.85	40.75	72.30	54.85	47.05	99.80	67.10	52.50	22.45	26.45
52	564.95	42.70	74.25	56.50	48.70	100.55	68.05	53.70	23.95	28.35
53	577.25	44.75	76.25	58.25	50.45	101.40	69.10	55.00	25.60	30.50
54	589.70	46.95	78.40	60.15	52.30	102.30	70.20	56.45	27.45	32.80
55	602.30	49.30	80.60	62.15	54.30	103.30	71.50	58.00	29.45	35.40
56	615.05	51.85	82.90	64.25	56.45	104.35	72.90	59.75	31.70	38.20
57	627.90	54.50	85.30	66.45	58.75	105.60	74.45	61.70	34.20	41.35
58	640.85	57.40	87.80	68.85	61.25	106.90	76.15	63.80	36.95	44.80
59	653.90	60.50	90.45	71.40	63.90	108.40	78.05	66.15	40.00	48.55
60	666.95	63.75	93.25	74.10	66.80	110.05	80.15	68.70	43.35	52.75

* Adopted January 1, 1913.

Maximum amount carried on one life, \$5000.

Peoples Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$304. AGE, 35.

The Peoples Life Insurance Company, home office Frankfort, Ind., hereby insures the life of John Doe, of Frankfort, county of Clinton, State of Indiana, hereinafter called the insured, and agrees to pay the sum of ten thousand dollars to Mary Doe, wife, if living, otherwise, to the insured's executors, administrators or assigns, at the home office of said company within thirty days after the receipt of due proofs of death of the insured and of the interest of the claimant, this policy being then in force, subject to the privileges and conditions upon the second and third pages hereof, which are hereby made a part of this contract.

This contract is made in consideration of the answers, statements and agreements made in the application therefor, which application is hereby made a part of this contract and a copy of which is hereto attached, and in consideration of the payment of three hundred and four dollars in advance, on the delivery of this policy, and of the annual payment of a like amount to the company at its home office on or before the first day of August of each and every year until twenty full years' premiums have been paid, or until the prior death of the insured.

Should the insured become permanently and totally disabled from any cause, and so long as this policy is yet in force, there shall be paid to him or her, upon satisfactory proofs of such disability, and upon the surrender of this policy duly received,

the sum of one-half the face value hereof, which shall be in full of all liabilities of said company hereunder, or, if after the policy has been in force one year and the second premium paid thereon, the insured shall furnish satisfactory proof to the company that he or she, prior to attaining the age of sixty, has become permanently and totally disabled from pursuing any gainful occupation; the company agrees to pay all premiums for the insured hereafter, but should the insured so far recover as to be able to engage in any gainful occupation, then the obligation on the part of the insured shall be resumed to pay all future premiums, but prior to this time the cash loans and cash surrender values shall increase in the same manner as if the premiums were paid by the insured. Provided that no proof of disability shall be deemed satisfactory until four months after the disability has occurred.

In witness whereof, the said Peoples Life Insurance Company, at its office in the city of Frankfort, Ind., has caused this policy to be signed by its president and secretary, and affixed its seal this first day of August, 1910.

PRIVILEGES, CONDITIONS AND BENEFITS.

PREMIUMS.—All premiums are due and payable in advance at the home office of the company, but may be paid to an authorized agent of the company on or before the date when due in exchange for the company's official receipt signed by the president or secretary and countersigned by such authorized agent of the company.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, after it has been in force one full year, a grace of thirty days will be allowed, during which time the policy will remain in force.

CASH LOANS.—After three full years' premiums have been paid the company will loan, within six months of date of written application therefor and while this policy is in force, upon the sole security hereof any sum not in excess of that stated in the table of options to be loaned at the end of the current policy year plus the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness or secured by the policy and any unpaid balance of the current year's premium, and interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company. Failure to repay any such loan or to pay the interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITABLE EXTENDED INSURANCE.—In event of default in the payment of any premium when due, after premiums have been paid for three full years, the company will, without any action on the part of the insured, continue this policy in force as paid-up, non-participating term insurance, without the right to loans, for the term shown in the table of options for the end of the last year for which full annual premiums have been paid; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such extended insurance shall be reduced in the ratio of such indebtedness to the net value of such extended insurance.

CASH SURRENDER VALUE.—Or, in event of default as above stated this policy may be surrendered to the company within one month from date of such default, whereupon the company will pay therefor its cash value as shown in the table of options, which shall be at least equal to the sum available for the purchase of extended insurance as aforesaid, provided that such cash value shall be subject to any existing indebtedness on account of or secured by this policy.

PAID-UP INSURANCE.—Or, in event of default as above stated, this policy may be surrendered to the company within one month from date of such default, whereupon the company will issue to the insured a paid-up, non-participating life policy for the amount stated in the table of options; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such paid-up insurance shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

INTESTABILITY.—This policy shall be incontestable after one year from its date if all premiums shall have been paid when due.

REINSTATEMENT.—If this policy be lapsed for non-payment of any premium, it will be revived at any time upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, provided, evidence of the insurability of the insured satisfactory to the company be furnished.

ASSIGNMENT.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company at its office in the city of Frankfort, Ind., change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same upon the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than \$1,000, may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund privilege shall be inoperative if the amount payable under this policy be less than \$1,000.

GENERAL PROVISIONS.—This policy and the application therefor constitute the entire contract which cannot be changed or modified except by an endorsement hereon signed by the president or secretary. No agent has power on behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture or to bind the company by making any promise, or making or receiving any representation or information. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. (2) If within one year from date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his or her own criminal action the liability of the company shall not exceed the amount of the premiums paid on this policy. (3) If the age of the insured be understated, the amount payable under this policy shall be the amount of insurance which the premium paid would have purchased at the true age of the insured. (4) Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will be deducted in any settlement under this policy. (5) The benefits stated in the following table apply to the original sum insured only. If the sum insured be increased the benefits will be increased, but any indebtedness to the company on the policy will operate to reduce the benefits. If this policy be continued in force beyond the twentieth year, tables of cash loans and surrender values will be furnished upon application to the home office.

TABLE OF GUARANTEED OPTIONS.

END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.	END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extended Insur- ance.
	\$	\$	ys. ms.		\$	\$	ys. ms.
3.....	420	1,080	4 0	12.....	2,790	5,840	20 2
4.....	650	1,610	6 2	13.....	3,100	6,360	21 3
5.....	880	2,150	8 5	14.....	3,430	6,880	22 3
6.....	1,130	2,670	10 6	15.....	3,770	7,400	23 2
7.....	1,380	3,210	12 1	16.....	4,120	7,910	24 1
8.....	1,640	3,740	14 2	17.....	4,480	8,430	25 2
9.....	1,910	4,280	16 0	18.....	4,860	8,950	26 5
10.....	2,190	4,800	17 7	19.....	5,250	9,470	27 11
11.....	2,490	5,320	19 0	20.....	5,660	10,000	For life

for years subsequent to those covered by the above table shall be equivalent to serve hereunder.

serve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's under this policy is term insurance, purchased by the whole or part of the to be received during the first policy year and the policy shall be valued according as and the laws of the State of Indiana, and said reserve shall be invested in earning securities which shall be deposited with the auditor of the State of Indiana, benefit of this policy, as provided by the laws of the State of Indiana.

MENT OPTIONS.—The insured at any time, this policy being in force, may written request on the company's form that each \$1000 of insurance due upon of this policy by death shall be paid to the beneficiary in accordance with either following instalment options; the first instalment being due in each case upon approval of proof of the death of the insured while this policy is in force:) In ten annual instalments of \$113.80 each, amounting to \$1138. (Option 2.) annual instalments of \$81.30 each, amounting to \$1219.50. (Option 3.) In nual instalments of \$65.25 each, amounting to \$1305. (Option 4.) In annual s during the life of the beneficiary, the amount of each instalment to be de- by the schedule below for this option, in accordance with the age of the bene- arest birthday, at the date of the death of the insured. In case of the death eficiary before twenty annual instalments have been paid, the company will alance of said twenty instalments to the estate of the beneficiary.

eficiary at death of insured ..	20	21 to 23	24 to 26	27 to 29	30 & 31
each instalment	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45
eficiary at death of insured ..	32 & 33	34 & 35	36 & 37	38 & 39	40
each instalment	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
eficiary at death of insured ..	41 & 42	43	44 & 45	46	47 & 48
each instalment	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55
eficiary at death of insured ..	49	50 & 51	52	53 & 54	55
each instalment	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60
eficiary at death of insured ..	56 & 57	58 & 59	60 to 62	63 to 67	68 and over.
each instalment	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65

AGREEMENT IN APPLICATION.

declare that I am in good health, of sober and temperate habits and will not ating liquors to excess nor practice any pernicious habits that obviously tend to ; and that all the statements and answers in Parts I. and II. of this application te and true and shall become a part of the contract for insurance hereby applied by agree that active service in the army or navy in time of war shall invalidate ce unless a permit for such service shall have been applied for and granted pany. And it is agreed that the policy herein applied for shall be accepted he privileges and provisions therein contained; and said policy shall not take the same shall be issued by the said company and the first premium be paid full. That any policy issued upon this application shall at all times, and held to be a contract made at Frankfort, Ind., and shall in all respects be in accordance with the laws of said State. I hereby waive any and all statutes it any physician from testifying in any court regarding my health, habits munciations I may have made to him regarding same.

Peoria Life Insurance Company.

HEAD OFFICE, PEORIA, ILL.

Commenced Business, 1908.

EMMETT C. MAY, Pres.

O. B. WYSONG, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½ %)

Age.	LIFE.					ENDOWMENT.					TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	20-Payment Guaranteed Paid-up Add'ns.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	10-Year.	15-Year.	20-Year.
20	\$ 19.11	\$ 43.28	\$ 32.70	\$ 27.54	\$ 29.53	\$ 103.76	\$ 66.64	\$ 48.54	\$ 38.05	\$ 31.39	\$ 11.25	\$ 11.47	\$ 11.70
21	19.49	43.96	33.22	27.98	29.99	103.84	66.73	48.64	38.16	31.52	11.34	11.57	11.81
22	19.91	44.66	33.76	28.43	30.44	103.93	66.82	48.74	38.28	31.65	11.43	11.67	11.91
23	20.35	45.40	34.32	28.91	30.94	104.02	66.93	48.86	38.41	31.79	11.53	11.79	12.03
24	20.80	46.14	34.88	29.40	31.45	104.11	67.03	48.97	38.53	31.95	11.63	11.92	12.16
25	21.27	46.94	35.50	29.93	31.97	104.20	67.13	49.09	38.68	32.11	11.75	12.06	12.31
26	21.78	47.75	36.12	30.45	32.51	104.31	67.26	49.22	38.83	32.30	11.86	12.21	12.46
27	22.31	48.60	36.77	31.01	33.08	104.43	67.38	49.37	39.00	32.50	11.99	12.37	12.63
28	22.87	49.49	37.45	31.61	33.68	104.56	67.52	49.52	39.19	32.72	12.14	12.56	12.80
29	23.45	50.40	38.15	32.20	34.28	104.68	67.66	49.68	39.37	32.95	12.28	12.75	13.05
30	24.06	51.35	38.89	32.83	34.92	104.82	67.82	49.87	39.59	33.21	12.46	12.96	13.33
31	24.71	52.33	39.64	33.49	35.57	104.96	67.98	50.07	39.83	33.50	12.64	13.20	13.61
32	25.40	53.36	40.43	34.17	36.27	105.12	68.16	50.27	40.07	33.80	12.85	13.46	13.91
33	26.13	54.43	41.26	34.89	36.98	105.28	68.35	50.49	40.34	34.15	13.06	13.75	14.20
34	26.90	55.53	42.12	35.64	37.73	105.47	68.56	50.75	40.64	34.52	13.31	14.07	14.53
35	27.72	56.70	43.03	36.45	38.52	105.67	68.80	51.03	40.99	34.94	13.57	14.43	14.86
36	28.58	57.88	43.96	37.27	39.34	105.87	69.04	51.32	41.36	35.38	13.88	14.85	15.21
37	29.48	59.13	44.94	38.13	40.19	106.10	69.31	51.66	41.76	35.89	14.21	15.30	15.63
38	30.45	60.43	45.97	39.04	41.10	106.35	69.60	52.01	42.20	36.44	14.59	15.82	16.05
39	31.47	61.77	47.03	39.99	42.03	106.62	69.93	52.41	42.71	37.04	14.99	16.40	16.51
40	32.55	63.16	48.15	40.99	43.01	106.91	70.28	52.85	43.24	37.71	15.47	17.05	17.01
41	33.71	64.62	49.32	42.05	44.06	107.23	70.68	53.33	43.85	38.44	15.99	17.75	17.59
42	34.94	66.15	50.56	43.20	45.16	107.59	71.12	53.88	44.51	39.26	16.60	18.60	18.21
43	36.27	67.76	51.87	44.39	46.35	107.97	71.60	54.47	45.24	40.15	17.28	19.52	18.86
44	37.69	69.43	53.25	45.67	47.61	108.40	72.14	55.14	46.07	41.14	18.05	20.56	19.54
45	39.19	71.19	54.69	47.02	48.92	108.88	72.73	55.87	46.96	42.21	18.92	21.71	20.19
46	40.79	73.02	56.24	48.44	50.34	109.42	73.38	56.68	47.95	43.36	19.91	22.98	20.81
47	42.51	74.94	57.85	49.97	51.83	110.00	74.12	57.57	49.05	44.59	21.03	24.42	21.53
48	44.35	76.97	59.58	51.62	53.45	110.65	74.93	58.58	50.26	45.90	22.26	26.01	22.34
49	46.33	79.08	61.40	53.37	55.16	111.37	75.83	59.68	51.59	47.39	23.65	27.77	23.20
50	48.44	81.30	63.32	55.23	56.98	112.18	76.82	60.90	53.06	48.95	25.19	29.71	24.05
51	50.66	83.61	65.35	57.20	58.92	113.07	77.92	62.25	54.69	50.68	26.90	31.86	25.01
52	53.03	86.01	67.47	59.30	60.97	114.03	79.12	63.72	56.49	52.55	28.80	34.22	26.11
53	55.56	88.53	69.72	61.52	63.16	115.16	80.46	65.35	58.45	54.59	30.89	36.83	27.36
54	58.28	91.17	72.12	63.93	65.53	116.29	81.92	67.13	60.59	56.85	33.21	39.66	28.76
55	61.19	93.96	74.68	66.52	68.08	117.58	83.53	69.10	62.99	59.26	35.77	42.78	30.31
56	62.63	95.23	75.75	67.63	69.99	119.01	85.32	71.27	65.64	61.91	38.60	46.21	32.01
57	65.78	98.13	78.47	70.42	72.10	120.58	87.28	73.64	68.59	64.81	41.70	50.01	33.86
58	69.14	101.16	81.37	73.41	74.44	122.30	89.43	76.23	71.84	67.96	45.12	54.21	35.86
59	72.74	104.37	84.46	76.63	77.01	124.21	91.81	79.08	75.29	71.31	48.89	58.91	38.01
60	76.58	107.76	87.77	80.11	79.79	126.31	94.43	82.20	78.91	74.91	53.03	64.11	40.31

Maximum amount carried on one life, \$7500.

Peoria Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

NT, \$10,000. ANNUAL PREMIUM, \$364.50. AGE, 35.

Peoria Life Insurance Company promises to pay ten thousand dollars upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured and beneficiary, subject to the provisions of this policy.

The insured shares in the profits of the company as follows: Upon the payment of the first premium hereon for the second policy year, and at the end of the second and subsequent policy year, this policy while in full force will be credited with a dividend of the surplus then apportioned by the company to policies of the same age and kind. An annual dividend shall be payable in cash, but upon the insured's written request the same may be paid to the insured within one month from the date when credited, any dividend may be paid into a paid-up insurance addition to this policy, at net single premium rates standard herein named; provided that all dividends not drawn in cash nor converted into a paid-up insurance addition to this policy, at net single premium rates standard herein named, shall be accumulated at such rate of interest, in no event less than four per cent per annum, as the company shall from time to time determine and allow, and deposits may be applied by the insured to shorten the premium-paying term of the insurance or to mature this policy as an endowment, as follows: The insured may change this policy for a profit-sharing paid-up life policy for the face amount hereof plus accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed the net single premium then for such a paid-up life policy by the standard herein named; or the insured may change this policy for a cash value equal to its face amount when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed said face amount.

Insurance is granted in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in advance of three hundred sixty-four and $\frac{40}{100}$ dollars, the premium for term insurance for the first policy year, on the first day of July 1914. After the first policy year insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred sixty-four and $\frac{40}{100}$ dollars, on or before the first day of July in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

This policy is issued and accepted by all parties in interest with full understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereon affixed.

WITNESS WHEREOF. The Peoria Life Insurance Company has, by its president, or vice-president and secretary, executed this policy at Peoria, Illinois, this first day of July, 1913.

AND PERMANENT DISABILITY.—The company will pay for the insured all premiums due hereon after the date of receipt by the company of satisfactory proof that the insured has become totally and permanently disabled as hereinafter defined, if all premiums have been duly paid by insured. The values in the tables herein will indicate the progress from year to year, and this policy will be credited with dividends from year to year, in like manner as if the premiums were being duly and regularly paid by the insured.

The premiums paid by the company in conformity with this provision will not be deducted from this policy if such proof is received by the company before the insured has attained the age of sixty years; if such proof is received after the insured has attained the aforesaid age, the premiums paid by the company will be charged as an advance on this policy without interest, and will be deducted in any settlement of the policy, or of any benefit hereunder. The total and permanent disability of the insured due to bodily injuries or disease occurring while this policy is in full force, and such as to prevent the insured then and at all times thereafter from performing any business for compensation or profit; provided that, notwithstanding such disability may have been accepted by the company as satisfactory, the insured, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if such proof is not furnished, or if it shall appear to the company that the insured is able to perform any work, or to conduct any business for compensation or profit, the insured shall immediately resume the payment of premiums. The company will extend the privileges and benefits for total and permanent disability hereunder to cover the irrecoverable loss of the entire sight of both eyes, or the loss of both hands above the wrists, or of both feet above the ankles, or of one entire hand or one entire foot.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in accordance with the company's rates endorsed on the back of this policy, and the company will allow a change from one to another of such modes of payment, upon the insured's written request therefor on the company's form; should the insured desire to complete premium payments for the then current policy year, the

amount necessary for such completion shall be considered an indebtedness hereon to the company. All premiums are payable in advance, either at the home office of the company in Peoria, Ill., or to an agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. If any premium is not paid on the date when due, this policy shall cease and determine, except as hereinafter provided.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, as follows:

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium after the first is not paid on the date when due, this policy will continue in full force from said due date for the term of one month, which is the month of grace allowed hereunder, without interest charge, in the payment of any such premium. In case of death of the insured during the month of grace, the unpaid premium or premiums for the then current policy year shall be considered an indebtedness hereon to the company. After completion of premium payments for the first two policy years, if any subsequent premium is not paid on the date when due, and remains unpaid during the month of grace, the insurance will automatically continue as term insurance for the face amount hereof for a further term, the total term of continued insurance, including the period of grace, granted at completion of any policy year being specified in column 1 of the table below. In lieu of such automatic term insurance, upon the insured's written request and legal surrender of this policy within one month from said due date, either:

1.—**PAID-UP POLICY.** A paid-up policy will be issued, as specified in column 2 of the table below; or

2.—**CASH VALUE.** The cash value of this policy will be paid, as specified in column 3 of the table below.

The aforesaid automatic term insurance shall be without participation in profits, cash or loan values or further payment of premiums. The aforesaid paid-up life policy shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

AT COMPLE- TION OF POLICY YEAR THE	COL. 1.		COL. 2.	COL. 3.	AT COMPLE- TION OF POLICY YEAR THE	COL. 1.		COL. 2.	COL. 3.
	Term of Continued Insurance		Paid-up Life Policy	Cash Value.		Term of Continued Insurance		Paid-up Life Policy	Cash Value
	yrs.	ms.	\$	\$		yrs.	ms.	\$	\$
1st.....		1			16th.....	24	5	7,930	4,128
2d.....	2	2	540	210	17th.....	25	6	8,440	4,490
3d.....	4	5	1,090	430	18th.....	26	9	8,960	4,800
4th.....	6	8	1,650	650	19th.....	28	5	9,480	5,350
5th.....	9	0	2,170	890	20th.....	Paid up			5,660
6th.....	11	2	2,700	1,130	21st.....				5,780
7th.....	13	1	3,230	1,380	22d.....				5,900
8th.....	14	10	3,770	1,650	23d.....				6,020
9th.....	16	6	4,300	1,920	24th.....				6,150
10th.....	18	0	4,820	2,200	25th.....				6,270
11th.....	19	4	5,350	2,490	26th.....				6,390
12th.....	20	6	5,870	2,790	27th.....				6,520
13th.....	21	7	6,380	3,110	28th.....				6,640
14th.....	22	6	6,900	3,430	29th.....				6,760
15th.....	23	6	7,420	3,770	30th.....				6,880

The cash value of this policy at the completion of the second policy year and thereafter is the full reserve hereon and is at any time equal to or exceeding the net value of the corresponding non-forfeiture benefits hereunder. An extension of this table covering later policy years will be furnished on application to the home office.

All non-forfeiture values hereunder are in excess of any legal requirements.

SEMI-ANNUAL OR QUARTERLY PAYMENTS AND ADDITIONS INCREASE VALUES.—After the second policy year semi-annual or quarterly premiums paid in addition to payments for entire years will cause an increase in the tabular cash value and paid-up life policy proportionate to the increase therein effected by the payment of an annual premium. The tabular cash value will also be increased by the reserve; and the paid-up life policy by the amount, of any paid-up insurance additions. Any such increase will involve a change of the term of continued insurance, which will be such as the increased cash value will purchase at the single premium term rates of the company for the attained age of the insured, counting each completed quarter of a year in arriving at such age; the amount of continued insurance will not be increased by paid-up insurance additions. The foregoing table and provisions pertaining thereto are based upon the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness, the cash value will be diminished thereby, the amount of paid-up life policy reduced in the ratio of the indebtedness to the cash value, and the term of continued insurance changed, without endorsement hereon, to that term for which the cash value less the indebtedness will carry the face amount hereof at the single premium term rates of the company for the attained age of the insured; but the insurance shall, in any event, continue in force for the period of grace herein above provided.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in the

sed table, from which loan value any indebtedness hereon to the company and any premiums for the current policy year will first be deducted. The company shall furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. First, at a rate not to exceed six per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be paid annually in advance. The tabular loan value will be increased by the net value of paid-up insurance additions hereto. Failure to repay any loan granted hereon by company, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN VALUES.

ENDING POLICY YEAR BEGINNING 1st.	Loan Value.	DURING POLICY YEAR BEGINNING JULY 1st.	Loan Value.	DURING POLICY YEAR BEGINNING JULY 1st.	Loan Value.	DURING POLICY YEAR BEGINNING JULY 1st.	Loan Value.
	\$		\$		\$		\$
.....	210	1919.....	1,380	1924.....	2,790	1929.....	4,490
.....	430	1920.....	1,650	1925.....	3,110	1930.....	4,860
.....	650	1921.....	1,920	1926.....	3,430	1931.....	5,250
.....	890	1922.....	2,200	1927.....	3,770	1932.....	5,660
.....	1,130	1923.....	2,490	1928.....	4,120	1933.....	5,780

loan values for subsequent policy years, being the full end year reserve hereon, will be added on application to the home office.

ROMATIC PREMIUM LOAN.—If a written request from the insured on the company's has been received at the home office while this policy is in full force, each premium owing due hereon and not paid in cash or otherwise settled on the last day of the month of grace, will be paid by being charged as a loan on this policy, provided the cash value of this policy at the end of the period covered by such premium, less any outstanding indebtedness hereon to the company, shall be sufficient for such payment with interest advance to the end of the current policy year. Premium loans shall be subject to the terms and conditions as any loan granted hereon by the company under the cash privilege stated above. While this policy is carried in force by a premium loan, the payment of premiums in cash may be resumed by the insured without medical examina-

REINSTATEMENT.—If any premium is not paid on the date when due, or within the month of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement of any indebtedness on this policy on said due date with interest.

This policy is unrestricted from date of issue as to travel, residence or occupation, in case of peace or war, and covers death from any cause, but in case of death by self-destruction or insane, within one year from date of issue, one-tenth of the face amount only, and no more, shall be paid. This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

E.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

INSTALLMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by interest, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death benefit in trust with the company to secure a guaranteed annual cash income with dividends payable thereon, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such request to take effect upon the endorsement of the same on the policy by the company. Upon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment until the actual assignment or a copy thereof is received at its home office.

ENTIRE CONTRACT.—This policy and the application herefor (a copy of which application is hereto attached) taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the application herefor.

RESERVE.—The reserve on this policy shall be computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The forfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy

year. The deduction from such reserve in determining such values is in no case in excess of two and one-half per cent of the sum insured hereunder.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in force, becoming payable in cash in any event upon the discontinuance of this policy—to the beneficiary if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Peoria, Ill., and proof of interest of claimant will be required; any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. Only the president, vice-president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

CONTROL OF POLICY.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

INSTALLMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual installments, as stated below.

The insured may subsequently change his selection under these installment benefits; he may also revoke all selections, thereby making this policy again payable in one sum.

No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured.

The payment of the first installment shall be made immediately upon receipt of due proof of the death of the insured, and subsequent installments shall be paid annually thereafter.

The beneficiary can neither assign nor commute unpaid installments, unless such right is given by the insured to the beneficiary when payment in installments is directed.

The following tables are based upon a policy the net proceeds of which are \$1,000, and will apply *pro rata* to the net proceeds of this policy.

LIMITED INSTALLMENTS.—Annual installments limited to the number stated below. Any number from two to twenty-five may be selected by the insured.

Number of installments.....	2	3	4	5	6	7	8	9	10
Amount of each installment....	\$ 509	\$ 345	\$ 262	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116
Number of installments.....	11	12	13	14	15	16	17	18	19
Amount of each installment....	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70
Number of installments.....				20	21	22	23	24	25
Amount of each installment....				\$ *68	\$ 65	\$ 63	\$ 61	\$ 60	\$ 58

* ILLUSTRATION.—If payment is to be made by twenty installments, the amount of each installment will be \$68 for each \$1,000 of insurance.

Each installment, except the first, will be increased by such annual dividend from interest earnings as may be apportioned by the company.

CONTINUOUS INSTALLMENTS.—Twenty-five annual installments at least to be paid, but installments to continue during entire life-time of beneficiary. Payment by continuous installments cannot be selected if there is more than one beneficiary under this policy, or if the beneficiary is a corporation or a firm.

Age of beneficiary at death of insured.	22 and under	23 to 26	27 to 29	30 to 32	33 & 34
Amount of each installment.....	\$ 44	\$ 45	\$ 46	\$ *47	\$ 48
Age of beneficiary at death of insured.	35 to 37	38 & 39	40 & 41	42 & 43	44 to 46
Amount of each installment.....	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age of beneficiary at death of insured.	47 & 48	49 to 51	52 to 54	55 to 58	59 & over
Amount of each installment.....	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58

* ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of

t birthday, the amount of each annual instalment will be \$47 for each \$1,000 of face, payable during the entire lifetime of the beneficiary, but if the beneficiary die before the 25 instalments shall have been paid, the remainder of the 25 instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

of the twenty-four instalments next following the first will be increased by such dividend from interest earnings as may be apportioned by the company.

TRUST FUND.—By written agreement between the insured and the company made while this policy is in force and not assigned, the proceeds of this policy as a death claim, less than \$1000 or any part of such proceeds not less than said amount, may be placed in trust with the company for the purpose of paying the beneficiary, as annuitant, interest income thereon at the rate of three and one-half per cent per annum, or with such annual dividends from interest earnings as the company may apportion until the termination of the trust or until the death of the annuitant, whereupon the trust thus placed in trust may be withdrawn by the beneficiary, if living, or, if not by the beneficiary's executors, administrators or assigns. The first payment of interest shall be made one year after receipt of due proof of the death of the insured, and subsequent payments shall be made annually thereafter. The insured may subsequently terminate the trust, thereby making this policy again payable as provided on the first page.

The beneficiary cannot withdraw the amount placed in trust, unless such right is reserved by the insured to the beneficiary upon creation of the trust.

AGREEMENT IN APPLICATION.

I, the undersigned, have answered the above questions and make them the basis of this application, and the warranties therein contained are made for the purpose of obtaining this policy.

I, the undersigned, hereby warrant and declare that I have read and understand all the above conditions put to me by the Medical Examiner and the answers thereto, and that that they are true and that there is not, and there has not been any concealment of facts concerning my past and present state of health and habits of life, or my personal or family history.

If any of my said answers are not full, true and complete, then the policy to be issued hereon shall be null and void. I expressly waive on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions forbidding any physician or surgeon from disclosing any information acquired in attending me in a professional capacity.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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Philadelphia Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1905.

ANDREW J. MALONEY, Pres.

WM. H. HUBBARD, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 34%.)

Age.	LIFE.						ENDOWMENT.			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	20-Payment, 50 per cent Reduction, 10 Yrs.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
20	17.56	43.98	31.93	28.42	26.55	32.82	102.93	67.73	47.91	11.24	11.39	11.58	11.80
21	17.95	44.70	32.46	28.89	26.98	33.36	103.02	67.80	47.99	11.33	11.50	11.70	11.91
22	18.37	45.44	33.01	29.39	27.45	33.92	103.10	67.87	48.07	11.44	11.61	11.82	12.03
23	18.80	46.21	33.58	29.90	27.94	34.50	103.19	67.96	48.17	11.54	11.74	11.96	12.18
24	19.26	47.01	34.18	30.44	28.45	35.12	103.28	68.03	48.25	11.65	11.87	12.12	12.44
25	19.75	47.83	34.79	31.00	28.98	35.76	103.38	68.13	48.36	11.79	12.02	12.29	12.64
26	20.26	48.69	35.43	31.57	29.53	36.43	103.49	68.22	48.47	11.93	12.17	12.47	12.85
27	20.78	49.59	36.09	32.17	30.09	37.12	103.60	68.32	48.59	12.07	12.33	12.65	13.08
28	21.33	50.51	36.77	32.80	30.67	37.82	103.73	68.43	48.72	12.22	12.50	12.87	13.33
29	21.92	51.47	37.50	33.45	31.29	38.56	103.86	68.55	48.86	12.38	12.68	13.08	13.60
30	22.54	52.46	38.23	34.12	31.92	39.32	104.00	68.67	49.01	12.55	12.89	13.33	13.90
31	23.18	53.49	39.01	34.83	32.59	40.12	104.14	68.81	49.17	12.74	13.11	13.59	14.21
32	23.88	54.55	39.81	35.57	33.30	40.97	104.30	68.95	49.36	12.93	13.35	13.87	14.61
33	24.60	55.67	40.65	36.34	34.02	41.84	104.46	69.13	49.55	13.15	13.60	14.19	15.02
34	25.39	56.82	41.53	37.15	34.79	42.74	104.65	69.30	49.77	13.39	13.89	14.54	15.47
35	26.20	58.02	42.44	37.98	35.58	43.68	104.84	69.50	50.02	13.65	14.19	14.93	15.90
36	27.05	59.25	43.38	38.84	36.41	44.68	105.06	69.70	50.27	13.93	14.53	15.37	16.35
37	27.97	60.53	44.37	39.76	37.30	45.70	105.29	69.94	50.57	14.24	14.90	15.84	16.78
38	28.95	61.87	45.40	40.73	38.22	46.79	105.53	70.20	50.89	14.57	15.32	16.38	17.27
39	29.97	63.26	46.48	41.72	39.18	47.92	105.79	70.48	51.25	14.93	15.77	16.98	17.83
40	31.07	64.71	47.60	42.78	40.20	49.11	106.10	70.80	51.66	15.33	16.28	17.64	18.45
41	32.21	66.21	48.77	43.87	41.25	50.32	106.41	71.14	52.10	15.76	16.84	18.38	20.41
42	33.45	67.75	50.00	45.04	42.38	51.62	106.77	71.53	52.59	16.25	17.47	19.20	21.45
43	34.76	69.38	51.29	46.26	43.57	53.00	107.15	71.96	53.15	16.78	18.18	20.11	22.59
44	36.14	71.06	52.64	47.54	44.82	54.42	107.59	72.46	53.76	17.39	18.97	21.12	23.87
45	37.63	72.81	54.06	48.91	46.16	55.95	108.07	72.98	54.44	18.07	19.85	22.25	25.25
46	39.20	74.64	55.55	50.34	47.55	57.51	108.61	73.60	55.21	18.84	20.85	23.50	26.80
47	40.89	76.54	57.12	51.87	49.06	59.19	109.21	74.27	56.05	19.69	21.97	24.89	28.48
48	42.70	78.52	58.78	53.48	50.65	60.98	109.86	75.01	56.99	20.67	23.20	26.44	30.34
49	44.60	80.59	60.50	55.17	52.31	62.81	110.58	75.84	58.03	21.77	24.58	28.13	32.38
50	46.64	82.73	62.33	56.97	54.10	64.79	111.39	76.76	59.18	22.97	26.08	29.98	34.85
51	48.83	84.97	64.26	58.90	56.03	66.88	112.28	77.78	60.64	24.31	27.76	32.03	37.07
52	51.13	87.28	66.29	60.91	58.04	69.07	113.25	78.90	62.26	25.80	29.62	34.29	39.63
53	53.63	89.71	68.44	63.08	60.21	71.39	114.33	80.15	64.04	27.44	31.64	36.75	42.45
54	56.27	92.23	70.71	65.37	62.52	73.84	115.51	81.51	66.01	29.26	33.89	39.45	45.52
55	59.08	94.87	73.11	67.81	65.00	76.42	116.82	83.02	68.15	31.27	36.36	42.40	48.82
56	62.11	97.65	75.66	70.45	67.06	79.22	118.24	84.70	70.53	33.48	39.07	45.62	52.53
57	65.31	100.50	78.37	73.22	70.49	82.15	119.82	86.55	73.15	35.92	42.04	49.12	56.14
58	68.77	103.52	81.26	76.23	73.55	85.27	121.56	88.60	76.01	38.59	45.30	52.91	60.19
59	72.45	106.69	84.34	79.45	76.83	88.60	123.46	90.85	79.15	41.54	48.89	57.03	64.84
60	76.40	110.03	87.65	82.90	80.36	92.16	125.57	93.34	82.60	44.79	52.81	61.48	69.18
61	80.61	114.18	91.49	86.61	84.16	96.24	127.89	96.72	86.06	48.37	57.12	66.25	74.14
62	85.15	118.59	95.62	90.62	88.26	100.65	130.45	100.43	89.85	52.29	61.79	71.39	79.44
63	89.98	123.31	100.07	94.91	92.68	105.37	133.26	104.54	94.00	56.61	66.90	76.91	85.10

* Adopted January 1, 1911.

Maximum amount carried on one life, \$30,000.

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.
	ys.	ms.		ys.	ms.		ys.	ms.		ys.	ms.		ys.	ms.	
20	3	4	101	24	5	153	37	7	205	53	10	257	70	13	309
21	3	5	101	24	5	153	38	7	205	54	10	257	71	13	309
22	3	6	102	25	5	154	39	7	206	55	10	258	73	13	310
23	3	7	103	25	5	155	40	8	207	57	10	259	75	13	311
24	3	8	103	26	5	155	41	8	207	58	11	260	77	14	312
25	3	8	104	26	5	156	42	8	208	60	11	261	79	14	313
26	3	9	104	27	5	156	43	8	208	61	11	261	81	14	314
27	3	9	105	28	5	157	44	8	209	63	11	262	83	14	315
28	3	10	105	28	5	157	45	8	210	65	11	263	85	14	316
29	3	10	106	29	5	158	46	8	211	66	11	264	88	14	317
30	3	11	107	30	6	159	47	8	212	68	11	265	90	14	318
31	3	11	107	31	6	159	49	8	212	70	11	265	92	14	318
32	3	11	107	31	6	160	50	8	213	72	11	266	95	14	319
33	4	..	108	32	6	161	52	8	214	74	11	267	97	13	320
34	4	..	108	33	6	161	53	8	214	76	11	267	100	13	320
35	4	..	109	34	6	162	55	8	215	78	11	268	103	13	321
36	4	..	109	35	6	163	57	8	216	81	11	269	105	13	322
37	4	..	110	35	6	164	58	8	217	83	11	270	108	13	323
38	4	..	110	36	6	164	60	8	218	85	10	272	111	12	325
39	4	..	110	37	6	165	62	8	220	88	10	274	114	12	327
40	4	..	111	38	6	166	64	8	221	90	10	275	117	12	328
41	4	..	111	39	6	167	66	8	222	93	10	276	121	11	329
42	3	11	111	41	6	167	67	8	222	95	10	276	124	11	329
43	3	11	112	42	6	168	69	8	223	98	9	277	127	11	330
44	3	10	112	43	5	168	71	7	223	100	9	277	130	10	330
45	3	9	113	45	5	169	73	7	224	103	9	278	134	10	331
46	3	8	113	46	5	169	76	7	224	106	8	278	137	10	331
47	3	7	113	47	5	169	78	7	224	109	8	278	140	9	331
48	3	6	114	49	5	170	80	6	224	111	8	278	144	9	330
49	3	5	114	50	5	170	82	6	224	114	7	278	147	8	330
50	3	3	114	52	4	170	84	6	224	116	7	278	150	8	330
51	3	2	114	53	4	170	86	5	224	119	7	278	153	8	330
52	3	1	114	54	4	170	88	5	224	122	6	277	156	7	329
53	2	11	115	56	4	170	90	5	224	124	6	277	159	7	328
54	2	9	115	57	4	170	92	5	224	127	6	277	163	6	328
55	2	7	114	58	3	169	94	4	223	130	5	276	166	6	327
56	2	5	114	60	3	169	96	4	223	132	5	276	169	6	327
57	2	3	114	61	3	169	98	4	223	135	5	275	172	5	326
58	2	2	114	63	3	169	100	4	222	137	4	274	175	5	325
59	2	1	114	64	3	169	102	3	222	140	4	274	178	5	324
60	2	..	114	65	2	169	104	3	222	142	4	273	181	4	323
61	1	11	114	67	2	169	106	3	222	145	4	273	183	4	322
62	1	10	114	68	2	169	108	3	221	147	3	272	186	4	321
63	1	8	114	70	2	169	110	3	221	149	3	271	189	3	319

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 10 YRS.				AFTER 12 YRS.				AFTER 15 YRS.				AT 20
	Extension.		Paid-up Policy.	Cash or Loan.	Extension.		Paid-up Policy.	Cash or Loan.	Extension.		Paid-up Policy.	Cash or Loan.	Extension.		Paid-up Policy.	Cash or Loan.	
	ys. ms.	\$			ys. ms.	\$			ys. ms.	\$			ys. ms.	\$			
20	16	9	361	109	23	4	467	156	28	8	573	199	34	6	732	270	
21	16	11	362	112	23	3	468	159	28	4	573	203	33	11	732	276	
22	17	1	363	114	23	1	469	163	27	11	574	208	33	3	733	282	
23	17	1	364	117	22	11	470	166	27	6	575	212	32	7	734	288	
24	17	2	365	119	22	9	470	170	27	1	576	217	31	11	735	294	
25	17	3	366	122	22	7	471	174	26	8	576	222	31	3	735	301	
26	17	2	367	125	22	4	472	178	26	2	577	227	30	7	736	308	
27	17	1	368	128	22	2	474	182	25	6	578	232	29	11	737	315	
28	17	1	369	131	21	8	475	186	25	2	579	237	29	3	738	322	
29	16	11	370	134	21	4	476	191	24	8	581	243	28	6	739	329	
30	16	10	371	137	21	1	477	195	24	1	582	249	27	9	739	337	
31	16	7	371	140	20	7	477	200	23	6	582	254	27	4	739	344	
32	16	4	372	144	20	2	477	204	22	11	582	260	26	4	739	352	
33	16	1	372	147	19	9	477	209	22	4	582	266	25	7	739	360	
34	15	10	372	151	19	3	477	214	21	9	582	273	24	10	738	368	
35	15	7	373	154	18	9	477	219	21	2	582	279	24	1	738	377	
36	15	3	374	158	18	3	478	225	20	7	583	285	23	4	739	385	
37	14	11	376	162	17	9	480	230	20	1	584	292	22	7	740	394	
38	14	7	378	166	17	3	482	236	19	4	586	299	21	11	740	402	
39	14	2	380	171	16	9	484	241	18	8	588	306	21	2	741	411	
40	13	9	381	175	16	2	486	247	18	1	589	312	20	5	742	420	
41	13	4	382	180	15	8	487	252	17	5	589	319	19	8	742	428	
42	12	11	382	184	15	2	487	258	16	9	589	326	18	11	741	437	
43	12	6	383	189	14	7	487	264	16	1	589	333	18	2	740	446	
44	12	1	383	193	14	1	487	269	15	6	589	340	17	5	739	454	
45	11	7	383	198	13	5	487	275	14	10	588	347	16	9	738	463	
46	11	2	383	202	12	10	487	281	14	3	587	353	16	1	737	471	
47	10	9	383	206	12	3	486	286	13	7	586	360	15	4	736	479	
48	10	3	382	211	11	9	485	292	12	11	585	366	14	8	735	487	
49	9	9	382	215	11	2	484	297	12	4	584	373	14	1	735	495	
50	9	3	381	220	10	8	483	302	11	9	582	379	13	4	731	502	
51	8	9	381	224	10	1	481	307	11	2	580	385	12	8	729	509	
52	8	4	380	228	9	7	480	312	10	7	578	391	12	1	726	516	
53	7	11	379	232	9	1	479	317	10	1	576	396	11	4	723	523	
54	7	6	378	236	8	7	478	322	9	6	574	401	10	8	720	529	
55	7	1	377	240	8	1	476	327	8	11	572	407	10	1	717	535	
56	6	8	377	244	7	8	474	331	8	6	569	411	9	7	713	540	
57	6	4	376	248	7	3	472	336	8	1	566	416	9	1	709	545	
58	5	11	374	251	6	10	470	340	7	6	563	420	8	5	705	549	
59	5	7	373	255	6	4	467	343	7	1	559	424	7	10	701	553	
60	5	3	371	258	5	11	465	347	6	6	556	427	7	4	696	556	
61	4	11	370	261	5	7	462	350	6	1	552	430	6	10	691	559	
62	4	7	368	264	5	2	459	353	5	8	548	433	6	4	686	562	
63	4	3	366	267	4	10	456	355	5	4	544	435	5	10	681	566	

Philadelphia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$355.80. AGE, 35. Philadelphia Life Insurance Company of Philadelphia, Pa., in consideration of the application for this policy, and of the payment of three hundred fifty-five and $\frac{80}{100}$ dollars in advance, hereby insures the life of John Doe, hereinafter called the insured, for one year.

Upon the payment of an annual premium of three hundred fifty-five and $\frac{80}{100}$ dollars, on or before the twenty-third day of August, 1912, this policy will become a limited payment life policy, and the insurance will be continued by the payment of like sum on or before the twenty-third day of August, in each year thereafter during the life of the insured for eighteen years or until prior death of the insured.

Upon receipt of due proofs of the death of the insured, provided this policy is in force, the company will pay ten thousand dollars, at its home office in the city of Philadelphia, to Jane Doe, wife of the insured if living, otherwise to the executors, administrators or assigns of the insured.

The insured may, while this policy is in force and unassigned, change the beneficiary. Written request must be made and the change will take effect when endorsement is made by the company upon the policy. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, to exercise every right and enjoy every privilege conferred upon the insured by this policy.

DIVIDENDS.—The surplus accruing upon this policy shall be ascertained and distributed annually, and at the option of the insured may then be allowed to remain with the company with interest at a rate not less than three and one-half per centum; used to purchase paid-up additions; or withdrawn in cash, but if so withdrawn the value of the following provisions would thereby be reduced. If no other option is selected, dividends may be withdrawn in cash.

REDUCING PREMIUM-PAYING PERIOD.—Whenever, at the end of any policy year, the accumulations of surplus shall be sufficient to prepay future premiums hereon, no further premiums shall be required; but at the option of the insured the payment of premiums may be continued in order to increase accumulations.

MATURING THE POLICY AS AN ENDOWMENT.—Whenever, at the end of any policy year, the accumulated surplus and reserve together shall equal or exceed the amount insured hereunder, this policy shall mature as an endowment, and shall be payable at the time to the insured during his lifetime.

SURPLUS PAYABLE WITH SUM INSURED.—If this policy becomes a claim by death, the sum insured hereunder, together with any surplus withdrawable at the end of the previous policy year, shall be paid the beneficiary.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date. From date of issue this policy shall be without restrictions as to travel, residence or occupation. If the age of the insured has been stated, the amount payable hereunder shall be such a sum as the premium actually paid would have purchased at the correct age. Self-destruction while sane or insane, within one year of the date hereof, is a risk not assumed by the company under this policy. Statements made by the insured shall in the absence of fraud be deemed representations and not warranties.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to an agent of the company upon delivery of a receipt signed by an executive officer of the company—the president, a vice-president, secretary, treasurer, clerk or comptroller—and countersigned by said agent. A grace of one month shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder. Except as herein provided, the payment of a premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereof is payable, and failure to pay any premium or note when due will forfeit the policy and all payments made thereon. Any unpaid portion of the current year's premium and all indebtedness will be deducted from any settlement of this policy.

PREMIUM LOANS.—In lieu of automatic extended insurance and on satisfactory request from the insured prior to default in the payment of any premium hereon, the company shall first apply any withdrawable surplus to pay the same; and the remainder, if any, shall be charged against this policy as a loan at five per cent interest, if the

respective loan value specified below be sufficient to cover such advance, to existing liens and accrued interest; provided that if the credits be not sufficient the entire premium then due, the company shall apply the same, if sufficient the premium for a shorter period, but not less than one month's premium time while the policy is thus sustained in force, the payment of premiums will be resumed. When advances can no longer be made, any balance then due shall be used to purchase term insurance, as stated below. No grace will be allowed under this provision.

LOANS.—After three full years' premiums have been paid the company, while this policy is in force, will advance on proper assignment of this policy the sole security thereof, at a rate of interest not greater than five per cent a sum equal to, or, at the option of the owner of the policy, less than, the reserve of the current policy year on this policy and on any dividend additions thereto according to the American Experience Table of Mortality, with interest at one-half per cent per annum, less a sum not more than one per cent of the amount insured by this policy and of any dividend additions thereto. The company will deduct from such loan value any existing indebtedness to the company on and any unpaid balance of the premium for the current policy year, and interest in advance on the loan to the end of the current policy year. Failure to pay any such advance or to pay interest shall not avoid this policy unless the indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure.

NON-FORFEITURE OPTIONS ON SURRENDER OR LAPSE.—In event of default in payment of premiums after premiums have been paid for three years, the policy may be entitled, as provided in the table of surrender values, to any one of the following: (1) To automatic non-participating paid-up term insurance for the amount of the current policy year, for such time as the surrender value will purchase. The surrender value will be the entire reserve on this policy and on any dividend additions thereto according to the American Experience Table of Mortality with interest at three per cent, less a sum not more than one per cent of the amount insured by and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. (2) To a non-participating paid-up life insurance policy for an amount not less than may be purchased by the surrender value aforesaid upon surrender within one month after default. (3) To a cash value not less than the surrender value aforesaid upon surrender within one month after default. The surrender value will be increased correspondingly for any fractional portion of a year's premium shall have been paid. Figures for later years will be furnished upon request.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid- up Insur- ance.	Cash or Loan Value.	AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid- up Insur- ance.
	yrs. mos.	\$	\$		yrs. mos.	\$
3.....	4 0	1,000	340	12.....	21 2	5,820
4.....	6 4	1,620	550	13.....	22 2	6,340
5.....	8 11	2,150	780	14.....	23 2	6,860
6.....	11 5	2,680	1,030	15.....	24 1	7,380
7.....	13 7	3,210	1,280	16.....	25 1	7,910
8.....	15 7	3,730	1,540	17.....	26 2	8,440
9.....	17 3	4,250	1,860	18.....	27 6	8,960
10.....	18 9	4,770	2,190	19.....	29 5	9,480
11.....	20 0	5,290	2,490	20.....	Full Paid.	10,000

THE CONTRACT.—A copy of the written and printed application for this policy is attached hereto. This policy and application therefor, taken together, constitute the entire contract. No person, except an executive officer of the company, has power to modify or in event of lapse to reinstate this policy, to extend the term of payment of a premium, or to accept any note in payment thereof.

ASSIGNMENT.—Any assignment of this contract shall be attached hereto, and the policy shall be furnished to the company at its home office. Any claim against the company arising under any assignment of this contract shall be subject to proof. No assignment shall impose any obligation on this company until it has received the original or a duplicate thereof, nor does the company guarantee the legality of any assignment.

REINSTATEMENT.—This policy may be reinstated on written application, with evidence of insurability satisfactory to the company and payment of arrears of premium with interest thereon not exceeding five per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-quarter per cent per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum.

TABLE OF INSTALMENT VALUES FOR EACH \$1000 OF INSURANCE.

NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.
	\$	\$		\$	\$		\$	\$
25.....	57.14	1,428.50	14.....	87.22	1,221.08	7.....	156.99	1,098.93
20.....	66.58	1,331.60	13.....	92.57	1,203.41	6.....	180.18	1,081.08
19.....	69.16	1,314.04	12.....	98.74	1,184.88	5.....	212.99	1,064.95
18.....	71.96	1,295.28	11.....	106.08	1,166.88	4.....	262.06	1,048.24
17.....	75.03	1,275.51	10.....	114.94	1,149.40	3.....	344.00	1,032.00
16.....	78.62	1,257.92	9.....	125.83	1,132.47	2.....	508.13	1,016.26
15.....	82.61	1,239.15	8.....	139.35	1,114.80			

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each \$1000 of said net sum.

TABLE OF CONTINUOUS INSTALMENT VALUES PER \$1000 OF INSURANCE.

AGE.	Each.	AGE.	Each.	AGE.	Each.	AGE.	Each.
	\$		\$		\$		\$
10.....	40.02	26.....	44.09	42.....	52.00	58.....	62.93
11.....	40.20	27.....	44.45	43.....	52.65	59.....	63.47
12.....	40.39	28.....	44.82	44.....	53.33	60.....	63.96
13.....	40.59	29.....	45.21	45.....	54.02	61.....	64.42
14.....	40.80	30.....	45.62	46.....	54.72	62.....	64.83
15.....	41.01	31.....	46.05	47.....	55.44	63.....	65.19
16.....	41.24	32.....	46.49	48.....	56.16	64.....	65.51
17.....	41.47	33.....	46.95	49.....	56.89	65.....	65.78
18.....	41.72	34.....	47.43	50.....	57.61	66.....	66.00
19.....	41.97	35.....	47.93	51.....	58.34	67.....	66.19
20.....	42.24	36.....	48.45	52.....	59.05	68.....	66.33
21.....	42.51	37.....	48.99	53.....	59.76	69.....	66.44
22.....	42.80	38.....	49.55	54.....	60.44	70.....	66.51
23.....	43.11	39.....	50.14	55.....	61.11	71.....	66.56
24.....	43.42	40.....	50.74	56.....	61.75	72 & older	66.58
25.....	43.75	41.....	51.36	57.....	62.36		

Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made computed upon the same basis as option (2) in the above table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

AGREEMENT IN APPLICATION.

I hereby agree for myself and all parties who may have an interest herein that all the foregoing statements and answers and those made to the medical examiner are true and complete, and are offered to the company as a consideration for the contract which I hereby agree to accept; that no other information, statement or answer than is therein contained, whether known to, made by, or given to any person, shall be considered as a part of the contract; that should this policy become a claim during its first year nothing herein contained shall prevent the company from introducing any information as evidence of fraud; that the policy granted herefor shall not take effect until issued, delivered and the premium paid thereon to the company or to an agent holding the premium receipt from the company during my lifetime and while in good health.

Phoenix Mutual Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business May, 1851.

JOHN M. HOLCOMBE, President.

S. H. CORNWELL, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 8%)

Age.	LIFE. (MATURING AS ENDOWMENTS AT AGE 85).						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Continuous Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
20	\$67.78	\$8.78	\$5.83	\$4.12	\$3.39	\$2.04	\$100.33	\$5.02	\$4.73	\$7.54	\$1.18	\$0.51
21	\$67.09	\$8.71	\$5.83	\$4.05	\$3.33	\$2.04	\$100.42	\$5.12	\$4.84	\$7.76	\$1.31	\$0.56
22	\$67.57	\$8.62	\$5.74	\$3.95	\$3.25	\$2.04	\$100.52	\$5.23	\$4.95	\$7.89	\$1.46	\$0.61
23	\$68.22	\$8.56	\$5.67	\$3.87	\$3.17	\$2.04	\$100.62	\$5.34	\$5.07	\$8.02	\$1.61	\$0.66
24	\$69.05	\$8.53	\$5.63	\$3.83	\$3.13	\$2.04	\$100.72	\$5.45	\$5.18	\$8.16	\$1.77	\$0.70
25	\$69.07	\$8.52	\$5.63	\$3.83	\$3.13	\$2.04	\$100.84	\$5.58	\$5.33	\$8.31	\$1.95	\$0.74
26	\$69.28	\$8.51	\$5.63	\$3.83	\$3.13	\$2.04	\$100.96	\$5.71	\$5.48	\$8.48	\$2.14	\$0.78
27	\$69.68	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.08	\$5.85	\$5.63	\$8.65	\$2.34	\$0.82
28	\$70.28	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.22	\$5.99	\$5.80	\$8.84	\$2.57	\$0.86
29	\$71.00	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.36	\$6.15	\$5.97	\$9.05	\$2.81	\$0.90
30	\$71.83	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.51	\$6.32	\$6.16	\$9.27	\$3.06	\$0.94
31	\$72.78	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.68	\$6.50	\$6.37	\$9.51	\$3.37	\$0.98
32	\$73.83	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$101.85	\$6.70	\$6.59	\$9.77	\$3.69	\$1.02
33	\$75.00	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$102.03	\$6.91	\$6.83	\$10.06	\$4.03	\$1.06
34	\$76.28	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$102.23	\$7.13	\$7.06	\$10.37	\$4.42	\$1.10
35	\$77.67	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$102.45	\$7.37	\$7.30	\$10.72	\$4.83	\$1.14
36	\$79.18	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$102.68	\$7.64	\$7.56	\$11.09	\$5.29	\$1.17
37	\$80.80	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$102.92	\$7.92	\$7.84	\$11.51	\$5.79	\$1.21
38	\$82.53	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$103.19	\$8.24	\$8.16	\$11.96	\$6.34	\$1.24
39	\$84.38	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$103.48	\$8.57	\$8.49	\$12.46	\$6.95	\$1.27
40	\$86.35	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$103.79	\$8.95	\$8.87	\$13.01	\$7.62	\$1.30
41	\$88.43	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$104.13	\$9.36	\$9.28	\$13.61	\$8.35	\$1.33
42	\$90.62	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$104.51	\$9.81	\$9.73	\$14.28	\$9.15	\$1.36
43	\$92.93	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$104.92	\$10.31	\$10.23	\$15.01	\$10.04	\$1.39
44	\$95.35	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$105.37	\$10.85	\$10.77	\$15.82	\$11.01	\$1.42
45	\$97.88	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$105.87	\$11.46	\$11.38	\$16.72	\$12.08	\$1.45
46	\$100.52	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$106.42	\$12.13	\$12.05	\$17.70	\$13.25	\$1.48
47	\$103.28	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$107.03	\$12.88	\$12.80	\$18.79	\$14.53	\$1.51
48	\$106.15	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$107.71	\$13.70	\$13.62	\$19.98	\$15.98	\$1.54
49	\$109.15	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$108.45	\$14.60	\$14.52	\$21.30	\$17.60	\$1.57
50	\$112.28	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$109.27	\$15.60	\$15.52	\$22.74	\$19.42	\$1.60
51	\$115.55	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$110.17	\$16.70	\$16.62	\$24.32	\$21.50	\$1.63
52	\$118.98	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$111.16	\$17.90	\$17.82	\$26.05	\$23.87	\$1.66
53	\$122.57	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$112.25	\$19.23	\$19.15	\$27.95	\$26.57	\$1.69
54	\$126.32	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$113.44	\$20.69	\$20.61	\$30.01	\$29.60	\$1.72
55	\$130.23	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$114.75	\$22.30	\$22.22	\$32.27	\$32.90	\$1.75
56	\$134.30	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$116.19	\$24.06	\$24.00	\$34.75	\$35.60	\$1.78
57	\$138.53	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$117.77	\$26.01	\$26.00	\$37.58	\$38.60	\$1.81
58	\$142.93	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$119.51	\$28.14	\$28.14	\$40.80	\$41.80	\$1.84
59	\$147.50	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$121.42	\$30.49	\$30.49	\$44.25	\$45.45	\$1.87
60	\$152.25	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$123.51	\$33.08	\$33.08	\$48.00	\$49.20	\$1.90
61	\$157.18	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$125.82	\$35.91	\$35.91	\$52.10	\$53.30	\$1.93
62	\$162.28	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$128.36	\$39.03	\$39.03	\$56.55	\$57.75	\$1.96
63	\$167.55	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$131.15	\$42.44	\$42.44	\$61.35	\$62.55	\$1.99
64	\$172.98	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$134.22	\$46.18	\$46.18	\$66.50	\$67.70	\$2.02
65	\$178.57	\$8.50	\$5.63	\$3.83	\$3.13	\$2.04	\$137.59	\$50.27	\$50.27	\$72.00	\$73.20	\$2.05

For semi-annual rates add 4 per cent and divide by two; for quarterly rates add 6 per cent and divide by four.

Maximum amount carried on one life \$50,000.

MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER \$1000 OF INSURANCE.

INVENTORY DOWN DOWNS URING N	35 Years.	TERM.				5 Years.
		10 Years.	20 Years.	30 Years.		
94	\$ 35.75	\$ 11.46	\$ 11.84	\$ 12.45	\$ 10.43	
07	35.91	11.59	11.99	12.67	10.53	
21	36.07	11.72	12.16	12.92	10.63	
36	36.25	11.86	12.34	13.18	10.74	
52	36.44	12.02	12.54	13.48	10.85	
69	36.64	12.18	12.75	13.79	10.97	
86	36.87	12.35	12.97	14.14	11.09	
98	37.11	12.53	13.22	14.53	11.23	
29	37.37	12.72	13.48	14.95	11.37	
53	37.66	12.93	13.77	15.41	11.53	
78	37.97	13.16	14.09	15.91	11.69	
95	38.30	13.40	14.43	16.47	11.87	
35	38.67	13.66	14.82	17.08	12.06	
68	39.07	13.94	15.24	17.74	12.26	
94	39.50	14.25	15.70	18.47	12.49	
43	39.98	14.58	16.21	19.27	12.73	
56	40.49	14.94	16.78	20.14	12.99	
32	41.06	15.33	17.40	21.08	13.28	
84	41.67	15.76	18.09	22.11	13.59	
40	42.34	16.23	18.85	23.24	13.93	
01	43.07	16.78	19.69	24.45	14.30	
09	43.86	17.34	20.61	25.77	14.71	
43	44.72	17.98	21.62	27.29	15.16	
24	45.65	18.70	22.74	28.93	15.66	
12	46.66	19.50	23.98	30.78	16.22	
10	47.76	20.39	25.33	32.14	16.85	
16	48.94	21.38	26.82	34.02	17.56	
32	50.20	22.45	28.44	36.02	18.36	
59	51.54	23.69	30.23	38.15	19.25	
97	52.96	25.04	32.18	40.42	20.26	
47	54.46	26.52	34.30	42.81	21.37	
71	56.04	28.15	36.61	45.34	22.61	
91	57.70	29.95	39.11	48.02	23.98	
95	59.44	31.92	41.82	50.85	25.49	
98	61.26	34.08	44.74	53.84	27.16	
99	63.16	36.46	47.87	57.00	29.00	
100	65.14	39.06	51.24	60.42	31.02	
101	67.20	41.92	54.94	64.10	33.26	
102	69.34	45.04	58.69	68.05	35.72	
103	71.56	48.47	62.81	72.28	38.42	
104	73.96	52.21	67.21	76.80	41.40	
105	76.54	56.26	71.90	81.52	44.66	
106	79.30	60.64	76.90	86.45	48.18	
107	82.24	65.36	82.22	91.60	51.96	
108	85.36	70.44	87.88	96.98	55.98	
109	88.66	75.88	93.90	102.60	60.26	
110	92.14	81.68	100.28	108.48	64.80	
111	95.80	87.84	107.04	114.62	69.60	
112	99.64	94.36	114.18	121.02	74.66	
113	103.66	101.24	121.70	127.68	79.98	
114	107.86	108.48	129.62	134.60	85.56	
115	112.24	116.08	137.94	141.78	91.40	
116	116.80	124.04	146.66	149.22	97.50	
117	121.54	132.36	155.80	156.92	103.86	
118	126.46	141.04	165.40	164.88	110.48	
119	131.56	150.08	175.46	173.10	117.36	
120	136.84	159.48	185.98	181.58	124.50	
121	142.30	169.24	196.96	190.32	131.90	
122	147.94	179.36	208.40	199.32	139.56	
123	153.76	189.84	220.30	208.58	147.48	
124	159.76	200.68	232.66	218.10	155.66	
125	165.94	211.88	245.48	227.88	164.10	
126	172.30	223.44	258.76	237.92	172.80	
127	178.84	235.36	272.50	248.22	181.76	
128	185.56	247.64	286.70	258.78	190.98	
129	192.46	260.28	301.36	269.60	200.46	
130	199.54	273.28	316.48	280.68	210.20	
131	206.80	286.64	332.06	292.02	220.20	
132	214.24	300.36	348.10	303.62	230.46	
133	221.86	314.44	364.60	315.48	240.98	
134	229.66	328.88	381.56	327.60	251.76	
135	237.64	343.68	398.98	339.98	262.80	
136	245.80	358.84	416.86	352.62	274.10	
137	254.14	374.36	435.20	365.52	285.66	
138	262.66	390.24	454.00	378.68	297.48	
139	271.36	406.48	473.26	392.10	309.56	
140	280.24	423.08	493.00	405.78	321.90	
141	289.30	440.04	513.22	419.72	334.50	
142	298.54	457.36	533.92	433.92	347.36	
143	307.96	475.04	555.10	448.38	360.48	
144	317.56	493.08	576.76	463.10	373.86	
145	327.34	511.48	598.90	478.08	387.50	
146	337.30	530.24	621.52	493.32	401.40	
147	347.44	549.36	644.62	508.82	415.56	
148	357.76	568.84	668.20	524.58	430.00	
149	368.26	588.68	692.26	540.60	444.70	
150	378.94	608.88	716.80	556.88	459.66	
151	389.80	629.44	741.82	573.42	474.90	
152	400.84	650.36	767.32	590.22	490.40	
153	412.06	671.64	793.30	607.28	506.16	
154	423.46	693.28	819.76	624.60	522.20	
155	435.04	715.28	846.70	642.18	538.50	
156	446.80	737.64	874.12	660.02	555.06	
157	458.74	760.36	902.02	678.12	571.80	
158	470.86	783.44	930.40	696.48	588.80	
159	483.16	806.88	959.26	715.10	606.06	
160	495.64	830.68	988.60	733.98	623.58	
161	508.30	854.84	1018.42	753.12	641.36	
162	521.14	879.36	1048.72	772.52	659.40	
163	534.16	904.28	1079.50	792.18	677.70	
164	547.36	929.48	1110.76	812.10	696.26	
165	560.74	955.08	1142.50	832.28	715.00	
166	574.30	980.96	1174.72	852.72	733.90	
167	588.04	1007.12	1207.42	873.42	753.06	
168	601.96	1033.56	1240.60	894.38	772.40	
169	616.06	1060.28	1274.26	915.60	791.90	
170	630.34	1087.28	1308.40	937.08	811.56	
171	644.80	1114.56	1343.02	958.82	831.40	
172	659.44	1142.12	1378.12	980.82	851.40	
173	674.26	1169.96	1413.70	1003.08	871.60	
174	689.26	1198.08	1449.76	1025.60	892.00	
175	704.44	1226.48	1486.30	1048.38	912.60	
176	719.80	1255.16	1523.32	1071.42	933.40	
177	735.34	1284.12	1560.82	1094.72	954.40	
178	751.06	1313.36	1598.80	1118.28	975.60	
179	766.96	1342.88	1637.26	1142.10	997.00	
180	783.04	1372.68	1676.20	1166.18	1018.60	
181	799.30	1402.76	1715.62	1190.52	1040.40	
182	815.74	1433.12	1755.52	1215.12	1062.40	
183	832.36	1463.76	1795.90	1239.98	1084.60	
184	849.16	1494.68	1836.76	1265.10	1107.00	
185	866.14	1525.88	1878.10	1290.48	1129.60	
186	883.30	1557.36	1919.92	1316.12	1152.40	
187	900.64	1589.12	1962.22	1342.02	1175.40	
188	918.16	1621.16	2005.00	1368.18	1198.60	
189	935.86	1653.48	2048.26	1394.60	1222.00	
190	953.74	1686.08	2092.00	1421.28	1245.60	
191	971.80	1718.96	2136.22	1448.22	1269.40	
192	990.04	1752.12	2180.92	1475.42	1293.40	
193	1008.46	1785.56	2226.10	1502.88	1317.60	
194	1027.06	1819.28	2271.76	1530.60	1342.00	
195	1045.84	1853.28	2317.90	1558.58	1366.60	
196	1064.80	1887.56	2364.52	1586.82	1391.40	
197	1083.94	1922.12	2411.62	1615.32	1416.40	
198	1103.26	1956.96	2459.20	1644.08	1441.60	
199	1122.76	1992.08	2507.26	1673.10	1467.00	
200	1142.44	2027.48	2555.80	1702.38	1492.60	
201	1162.30	2063.16	2604.82	1731.92	1518.40	
202	1182.34	2099.12	2654.32	1761.72	1544.40	
203	1202.56	2135.36	2704.30	1791.78	1570.60	
204	1222.96	2171.88	2754.76	1822.10	1597.00	
205	1243.54	2208.68	2805.70	1852.68	1623.60	
206	1264.30	2245.76	2857.12	1883.42	1650.40	
207	1285.24	2283.12	2909.02	1914.32	1677.40	
208	1306.36	2320.76	2961.40	1945.48	1704.60	
209	1327.66	2358.72	3014.26	1976.90	1732.00	
210	1349.14	2396.96	3067.60	2008.58	1759.60	
211	1370.80	2435.48	3121.42	2040.52	1787.40	
212	1392.64	2474.28	3175.72	2072.72	1815.40	
213	1414.66	2513.36	3230.50	2105.18	1843.60	
214	1436.86	2552.72	3285.76	2137.90	1872.00	
215	1459.24	2592.36	3341.50	2170.88	1900.60	
216	1481.80	2632.28	3397.72	2204.12	1929.40	
217	1504.54	2672.48	3454.42	2237.62	1958.40	
218	1527.46	2712.96	3511.60	2271.38	1987.60	
219	1550.56	2753.72	3569.26	2305.40	2017.00	
220	1573.84	2794.76	3627.40	2339.68	2046.60	
221	1597.30	2836.08	3686.02	2374.22	2076.40	
222	1620.94	2877.68	3745.12	2408.92	2106.40	
223	1644.76	2919.56	3804.70	2443.78	2136.60	
224	1668.76	2961.72	3864.76	2478.80	2167.00	
225	1692.94	3004.16	3925.30	2513.98	2197.60	
226	1717.30	3046.88	3986.42	2549.32	2228.40	
227	1741.84	3089.88	4048.12	2584.82	2259.40	
228	1766.56	3133.16	4110.40	2620.48	2290.60	
229	1791.46	3176.72	4173.26	2656.30	2322.00	
230	1816.54	3220.56	4236.70	2692.28	2353.60	
231	1841.80	3264.68	4300.72	2728.42	2385.40	
232	1867.24	3309.08	4365.32	2764.72	2417.40	
233	1892.86	3353.76	4430.50	2801.18	2449.60	
234	1918.66	3398.72	4496.26	2837.80	2482.00	
235	1944.64	3443.96	4562.60	2874.58	2514.60	
236	1970.80	3489.48	4629.52	2911.52	2547.40	
237	1997.14	3535.28				

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days
20	4.51	14	0 215	12.10	35	1 213	19.94	57	2 231	28.02	79	3 261
21	5.07	15	0 240	12.96	37	1 251	21.10	60	2 281	29.50	82	3 289
22	5.66	17	0 266	13.86	39	1 290	22.32	62	2 332	31.05	85	4 29
23	6.28	18	0 293	14.81	41	1 330	23.60	65	3 20	32.67	88	4 37
24	6.93	20	0 321	15.80	43	2 6	24.94	67	3 76	34.36	91	4 105
25	7.61	21	0 349	16.83	45	2 49	26.33	70	3 132	36.13	94	4 254
26	8.32	23	1 14	17.91	48	2 92	27.79	72	3 189	37.97	97	4 303
27	9.06	24	1 45	19.03	50	2 137	29.31	75	3 247	39.91	100	4 353
28	9.83	26	1 76	20.21	52	2 182	30.91	78	3 305	41.93	104	4 399
29	10.64	28	1 108	21.45	54	2 228	32.57	81	3 363	44.03	107	4 449
30	11.50	29	1 141	22.74	56	2 274	34.31	83	4 57	46.23	110	4 497
31	12.39	31	1 174	24.09	59	2 320	36.13	86	4 116	48.54	114	4 544
32	13.32	33	1 208	25.49	61	3 0	38.04	89	4 173	50.94	117	4 590
33	14.28	34	1 241	26.98	63	3 48	40.03	92	4 229	53.46	121	4 637
34	15.31	36	1 275	28.53	66	3 94	42.12	95	4 284	56.00	124	4 684
35	16.39	38	1 309	30.15	68	3 139	44.30	98	4 337	58.84	128	4 731
36	17.50	40	1 341	31.83	71	3 182	46.56	101	5 20	61.69	132	4 778
37	18.67	42	2 9	33.60	73	3 224	48.93	105	5 66	64.08	136	4 825
38	19.88	44	2 41	35.44	76	3 264	51.41	108	5 107	67.81	140	4 872
39	21.16	46	2 73	37.38	79	3 301	54.01	111	5 142	71.08	143	4 919
40	22.50	48	2 103	39.40	81	3 334	56.73	115	5 171	74.49	148	4 966
41	23.91	50	2 132	41.53	84	3 364	59.57	118	5 192	78.06	152	4 993
42	25.38	52	2 158	43.74	87	4 23	62.54	122	5 205	81.75	156	5 020
43	26.92	54	2 181	46.05	90	4 40	65.61	125	5 210	85.58	160	5 047
44	28.52	56	2 200	48.44	93	4 51	68.78	129	5 205	89.53	164	5 074
45	30.17	58	2 214	50.91	95	4 54	72.07	132	5 193	93.59	168	5 101
46	31.88	60	2 224	53.46	98	4 51	75.42	136	5 174	97.72	172	5 128
47	33.65	62	2 229	56.07	101	4 42	78.85	139	5 147	101.95	176	5 155
48	35.44	64	2 228	58.72	104	4 26	82.34	143	5 114	106.26	180	5 182
49	37.26	66	2 223	61.42	106	4 5	85.89	146	5 76	110.65	184	5 209
50	39.13	68	2 214	64.19	109	3 344	89.54	149	5 33	115.14	188	5 236
51	41.04	70	2 202	67.03	112	3 314	93.27	153	4 352	119.74	192	5 263
52	43.02	72	2 186	69.94	115	3 281	97.10	156	4 302	124.44	196	5 290
53	45.04	74	2 168	72.93	117	3 245	101.01	159	4 249	129.24	200	5 317
54	47.11	76	2 147	75.98	120	3 206	105.01	163	4 194	134.16	204	5 344
55	49.23	78	2 125	79.11	123	3 166	109.11	166	4 138	139.19	208	5 371
56	51.41	80	2 100	82.33	125	3 124	113.32	169	4 81	144.34	212	5 398
57	53.66	82	2 75	85.63	128	3 82	117.63	173	4 24	149.61	216	5 425
58	55.96	84	2 48	89.01	131	3 38	122.04	176	3 331	154.99	220	5 452
59	58.32	86	2 21	92.47	134	2 360	126.55	180	3 272	160.51	224	5 479
60	60.74	88	1 358	96.02	137	2 315	131.19	183	3 215	166.18	229	5 506
61	63.23	90	1 330	99.68	139	2 271	135.96	187	3 158	171.99	233	5 533
62	65.81	92	1 301	103.46	142	2 228	140.86	191	3 102	177.97	237	5 560
63	68.47	94	1 273	107.35	146	2 185	145.92	195	3 48	184.14	242	5 587
64	71.21	97	1 245	111.36	149	2 144	151.15	199	2 360	190.52	247	5 614
65	74.04	99	1 218	115.52	152	2 103	156.57	203	2 309	197.18	252	5 641

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days	\$	\$	ys. days
36.36	101	4 319	44.96	123	6 25	53.83	144	7 113	62.97	166	8 214
38.16	104	5 30	47.09	126	6 114	56.30	148	7 214	65.80	171	8 325
40.05	107	5 109	49.33	130	6 205	58.89	153	7 315	68.75	175	9 70
42.02	111	5 189	51.66	134	6 297	61.59	157	8 52	71.83	180	9 178
44.08	114	5 270	54.09	138	7 23	64.41	162	8 152	75.05	185	9 284
46.23	118	5 350	56.64	142	7 115	67.36	166	8 251	78.40	190	10 21
48.47	122	6 66	59.29	146	7 205	70.43	171	8 346	81.89	195	10 119
50.82	125	6 148	62.06	150	7 293	73.63	175	9 74	85.55	200	10 210
53.27	129	6 227	64.95	155	8 14	76.98	180	9 162	89.36	205	10 293
55.82	133	6 305	67.97	159	8 97	80.47	185	9 243	93.33	210	11 0
58.51	137	7 16	71.13	163	8 175	84.12	190	9 317	97.47	216	11 61
61.30	141	7 88	74.43	168	8 247	87.92	195	10 16	101.79	221	11 110
64.23	145	7 157	77.86	172	8 312	91.89	200	10 70	106.29	227	11 145
67.26	149	7 220	81.45	177	9 4	96.01	205	10 111	110.98	232	11 167
70.45	153	7 277	85.19	182	9 50	100.33	210	10 139	115.87	238	11 175
73.76	158	7 326	89.10	187	9 85	104.83	215	10 156	120.98	244	11 172
77.23	162	8 0	93.17	192	9 108	109.52	221	10 160	126.28	250	11 155
80.84	166	8 30	97.42	196	9 120	114.41	226	10 152	131.80	256	11 127
84.62	171	8 49	101.85	202	9 120	119.49	232	10 133	137.53	262	11 89
88.57	175	8 57	106.48	207	9 110	124.78	238	10 104	143.48	268	11 41
92.68	180	8 56	111.27	212	9 89	130.26	243	10 64	149.62	274	10 349
96.95	185	8 44	116.25	217	9 59	135.93	249	10 16	155.95	280	10 282
101.38	189	8 22	121.39	222	9 19	141.76	255	9 323	162.45	286	10 209
105.95	194	7 357	126.68	228	8 335	147.74	260	9 257	169.09	292	10 128
110.64	199	7 317	132.09	233	8 278	153.84	266	9 184	175.88	298	10 42
115.45	204	7 270	137.63	238	8 214	160.09	272	9 106	182.82	304	9 315
120.35	208	7 215	143.27	243	8 144	166.46	277	9 22	189.87	310	9 218
125.36	213	7 155	149.03	248	8 69	172.94	283	8 298	197.06	316	9 118
130.46	217	7 89	154.90	253	7 355	179.54	288	8 206	204.36	322	9 15
135.65	222	7 19	160.87	258	7 271	186.25	293	8 110	211.78	328	8 274
140.96	226	6 310	166.96	263	7 184	193.10	299	8 13	219.35	333	8 167
146.38	231	6 233	173.18	268	7 95	200.09	304	7 278	227.06	339	8 59
151.93	235	6 155	179.53	273	7 5	207.21	309	7 178	234.91	345	7 315
157.60	240	6 75	186.02	278	6 279	214.47	315	7 77	242.89	350	7 206
163.38	244	5 359	192.63	283	6 187	221.86	320	6 342	251.02	356	7 98
169.30	249	5 277	199.38	288	6 95	229.40	326	6 241	259.32	362	6 356
175.34	253	5 195	206.27	293	6 4	237.09	331	6 142	267.77	368	6 251
181.51	258	5 114	213.31	298	5 279	244.96	337	6 45	276.39	374	6 148
187.84	262	5 34	220.52	303	5 190	252.98	342	5 314	285.19	380	6 48
194.31	267	4 319	227.88	308	5 102	261.18	348	5 221	294.18	386	5 316
200.93	272	4 241	235.41	314	5 17	269.58	354	5 132	303.40	392	5 225
207.73	277	4 165	243.16	319	4 300	278.21	360	5 45	312.90	399	5 138
214.74	282	4 91	251.13	325	4 222	287.14	366	4 329	322.76	406	5 55
221.97	287	4 21	259.40	331	4 148	296.43	373	4 255	333.11	413	4 344
229.49	293	3 320	268.08	337	4 79	306.22	380	4 186	344.20	422	4 275
237.36	299	3 259	277.18	344	4 15	316.77	388	4 122	356.40	431	4 218

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.					AFTER 12 YEARS.					AFTER 15 YEARS.					AFTER 18 YEARS.								
	Cash or Loan.		Paid-up Policy.		Extended Insurance.	Cash or Loan.		Paid-up Policy.		Extended Insurance.	Cash or Loan.		Paid-up Policy.		Extended Insurance.	Cash or Loan.		Paid-up Policy.		Extended Insurance.				
		\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	yrs.	dys.	\$	\$	
20	82.40	214	11	161	102.12	256	14	16	134.00	319	17	17	167	168.77	380	19	174	175.12	387	19	214	176.12	387	19
21	85.58	218	11	269	106.05	261	14	119	139.11	325	17	214	175.12	387	19	214	175.12	387	19	214	175.12	387	19	
22	88.91	223	12	9	110.15	267	14	213	144.43	331	17	245	181.74	395	19	245	181.74	395	19	245	181.74	395	19	
23	92.38	228	12	109	114.42	272	14	293	149.98	338	17	260	188.60	402	19	260	188.60	402	19	260	188.60	402	19	
24	95.99	232	12	202	118.88	278	14	360	155.74	345	17	258	195.74	409	19	258	195.74	409	19	258	195.74	409	19	
25	99.77	237	12	286	123.52	283	15	46	161.74	351	17	242	203.14	417	19	242	203.14	417	19	242	203.14	417	19	
26	103.70	242	12	360	128.35	289	15	81	167.96	358	17	211	210.83	425	19	211	210.83	425	19	211	210.83	425	19	
27	107.81	247	13	56	133.39	295	15	102	174.44	365	17	167	218.81	432	19	167	218.81	432	19	167	218.81	432	19	
28	112.09	253	13	104	138.63	301	15	108	181.18	372	17	111	227.07	440	19	111	227.07	440	19	111	227.07	440	19	
29	116.55	258	13	139	144.07	307	15	99	188.18	379	17	44	235.62	448	19	44	235.62	448	19	44	235.62	448	19	
30	121.20	263	13	159	149.76	313	15	77	195.45	386	16	331	244.46	456	17	331	244.46	456	17	331	244.46	456	17	
31	126.03	269	13	165	155.67	320	15	42	202.99	394	16	243	253.57	464	17	243	253.57	464	17	243	253.57	464	17	
32	131.08	274	13	159	161.82	326	14	360	210.80	401	16	147	262.94	472	17	147	262.94	472	17	147	262.94	472	17	
33	136.33	280	13	139	168.21	333	14	302	218.88	408	16	44	272.56	480	16	44	272.56	480	16	44	272.56	480	16	
34	141.81	286	13	108	174.87	339	14	233	227.23	416	15	298	282.42	488	16	298	282.42	488	16	298	282.42	488	16	
35	147.51	292	13	65	181.76	346	14	156	235.82	423	15	181	292.51	496	15	181	292.51	496	15	181	292.51	496	15	
36	153.44	298	13	12	188.89	352	14	70	244.63	431	15	58	302.82	504	15	58	302.82	504	15	58	302.82	504	15	
37	159.58	304	12	314	196.26	359	13	341	253.67	438	14	296	313.39	512	15	296	313.39	512	15	296	313.39	512	15	
38	165.95	310	12	241	203.85	366	13	240	262.92	446	14	164	324.04	519	14	164	324.04	519	14	164	324.04	519	14	
39	172.55	316	12	161	211.65	373	13	183	272.38	453	14	29	334.94	527	14	29	334.94	527	14	29	334.94	527	14	
40	179.33	322	12	74	219.64	380	13	22	282.03	461	13	255	346.00	535	13	255	346.00	535	13	255	346.00	535	13	
41	186.30	328	11	346	227.83	386	12	269	291.86	468	13	113	357.24	542	13	113	357.24	542	13	113	357.24	542	13	
42	193.43	334	11	245	236.19	393	12	148	301.86	475	12	834	368.62	550	12	834	368.62	550	12	834	368.62	550	12	
43	200.73	340	11	140	244.72	400	12	23	312.02	482	12	189	380.14	558	12	189	380.14	558	12	189	380.14	558	12	
44	208.18	346	11	31	253.39	406	11	260	322.33	489	12	42	391.77	565	12	42	391.77	565	12	42	391.77	565	12	
45	215.77	352	10	283	262.22	413	11	130	332.77	497	11	260	403.51	572	11	260	403.51	572	11	260	403.51	572	11	
46	223.49	358	10	166	271.17	419	10	362	343.33	504	11	113	415.36	580	11	113	415.36	580	11	113	415.36	580	11	
47	231.34	364	10	47	280.27	426	10	229	354.02	511	10	831	427.31	587	10	831	427.31	587	10	831	427.31	587	10	
48	239.31	370	9	290	289.49	432	10	94	364.82	517	10	187	439.36	594	10	187	439.36	594	10	187	439.36	594	10	
49	247.42	376	9	168	298.84	438	9	324	375.74	524	10	43	451.50	601	10	43	451.50	601	10	43	451.50	601	10	
50	255.66	382	9	45	308.32	445	9	191	386.80	531	9	259	463.77	608	9	259	463.77	608	9	259	463.77	608	9	
51	264.05	387	8	287	317.95	451	9	58	397.99	538	9	131	476.17	616	9	131	476.17	616	9	131	476.17	616	9	
52	272.58	393	8	165	327.73	457	8	292	409.32	545	8	861	488.73	623	8	861	488.73	623	8	861	488.73	623	8	
53	281.26	399	8	43	337.66	464	8	164	420.80	552	8	234	501.50	631	8	234	501.50	631	8	234	501.50	631	8	
54	290.09	405	7	289	347.74	470	8	38	432.45	559	8	109	514.68	638	8	109	514.68	638	8	109	514.68	638	8	
55	299.09	411	7	172	357.99	477	7	282	444.31	567	7	352	528.13	647	7	352	528.13	647	7	352	528.13	647	7	
56	308.24	417	7	57	368.42	483	7	166	456.42	574	7	238	542.39	653	7	238	542.39	653	7	238	542.39	653	7	
57	317.57	423	6	311	379.06	490	7	53	468.92	582	7	129	557.71	661	7	129	557.71	661	7	129	557.71	661	7	
58	327.10	429	6	205	389.94	497	6	310	481.97	590	7	22	574.46	670	7	22	574.46	670	7	22	574.46	670	7	
59	336.84	436	6	102	401.13	504	6	210	495.85	599	6	289	593.16	680	6	289	593.16	680	6	289	593.16	680	6	
60	346.86	442	6	4	412.76	512	6	114	510.94	609	6	197	614.45	704	6	197	614.45	704	6	197	614.45	704	6	
61	357.22	449	5	279	425.04	520	6	21	527.69	621	6	111	639.20	722	6	111	639.20	722	6	111	639.20	722	6	
62	368.05	457	5	194	438.29	530	5	304	546.71	635	6	33	668.65	745	6	33	668.65	745	6	33	668.65	745	6	
63	379.61	465	5	115	452.94	540	5	228	568.72	652	5	335	704.50	772	6	335	704.50	772	6	335	704.50	772	6	
64	392.21	474	5	41	469.51	553	5	158	594.75	672	5	291	749.67	807	6	291	749.67	807	6	291	749.67	807	6	
65	406.35	485	4	340	488.89	568	5	97	626.25	697	5	267	808.31	853	6	267	808.31	853	6	267	808.31	853	6	

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.		
Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	
\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	ys. dys.	\$	
68	3 34	40.34	117	5 218	58.32	166	8 124	76.93	216	11 122	
69	3 59	41.31	118	5 253	59.63	167	8 171	78.61	217	11 176	
70	3 84	42.31	119	5 289	61.00	169	8 217	80.34	219	11 228	
71	3 109	43.35	120	5 325	62.40	170	8 261	82.13	220	11 276	
72	3 134	44.42	121	5 361	63.85	171	8 305	83.97	221	11 320	
73	3 159	45.53	122	6 31	65.35	172	8 346	85.86	222	11 360	
74	3 184	46.66	123	6 64	66.88	173	9 19	87.81	224	12 30	
75	3 209	47.83	124	6 98	68.46	175	9 54	89.82	225	12 60	
76	3 232	49.03	125	6 129	70.10	176	9 86	91.80	226	12 83	
77	3 256	50.27	126	6 157	71.77	177	9 113	94.01	228	12 98	
78	3 278	51.56	127	6 184	73.50	178	9 137	96.19	229	12 106	
79	3 300	52.87	128	6 208	75.27	179	9 155	98.45	230	12 105	
80	3 320	54.22	129	6 229	77.10	180	9 168	100.76	231	12 94	
81	3 338	55.61	130	6 246	78.97	181	9 173	103.13	232	12 72	
82	3 355	57.04	131	6 260	80.91	183	9 172	105.57	234	12 41	
83	4 5	58.52	132	6 269	82.89	184	9 164	108.07	235	12 0	
84	4 18	60.02	133	6 274	84.92	185	9 147	110.62	236	11 812	
85	4 29	61.58	134	6 274	87.00	186	9 121	113.26	237	11 250	
86	4 37	63.17	135	6 268	89.15	187	9 87	115.97	238	11 179	
87	4 42	64.82	136	6 256	91.36	188	9 44	118.76	239	11 99	
88	4 44	66.51	137	6 237	93.64	189	8 357	121.61	241	11 12	
89	4 42	68.26	138	6 211	95.98	190	8 297	124.54	242	10 281	
90	4 35	70.05	139	6 178	98.37	191	8 233	127.52	243	10 179	
91	4 24	71.89	140	6 137	100.81	192	8 155	130.56	244	10 72	
92	4 8	73.76	141	6 90	103.29	193	8 74	133.63	245	9 224	
93	3 351	75.67	141	6 36	105.81	194	7 353	136.72	246	9 205	
94	3 323	77.59	142	5 342	108.32	195	7 260	139.81	246	9 84	
95	3 291	79.52	143	5 278	110.83	195	7 164	142.89	247	8 324	
96	3 254	81.43	144	5 209	113.33	196	7 65	145.94	248	8 197	
97	3 214	83.34	144	5 137	115.82	197	6 328	148.99	248	8 69	
98	3 171	85.25	145	5 62	118.31	197	6 224	152.03	248	7 305	
99	3 125	87.17	145	4 352	120.80	198	6 120	155.06	249	7 176	
100	3 79	89.10	146	4 274	123.30	198	6 17	158.08	249	7 49	
101	3 31	91.04	146	4 197	125.80	198	5 278	161.11	249	6 288	
102	2 347	92.97	147	4 119	128.30	199	5 175	164.13	249	6 163	
103	2 298	94.93	147	4 43	130.82	199	5 75	167.15	250	6 42	
104	2 249	96.91	148	3 332	133.35	199	4 341	170.17	250	5 288	
105	2 200	98.91	148	3 257	135.89	200	4 244	173.19	250	5 172	
106	2 152	100.92	148	3 184	138.43	200	4 150	176.20	250	5 69	
107	2 105	102.93	149	3 114	140.97	200	4 58	179.20	250	4 315	
108	2 60	104.96	149	3 45	143.54	201	3 335	182.21	251	4 210	
109	2 16	107.02	150	2 344	146.11	201	3 250	185.20	251	4 109	
110	1 337	109.12	150	2 280	148.70	201	3 168	188.19	251	4 12	
111	1 296	111.23	151	2 218	151.31	202	3 90	191.19	251	3 285	

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
20	\$ 96.21	\$ 286.14	\$ 205.116.18	\$ 316.17	\$ 347.347	\$ 136.85	\$ 366.21	\$ 126.155.26	\$ 416.24	\$ 181.181	\$ 416.24	\$ 181.181
21	98.26	267.14	258.118.60	317.18	21.139.67	368.21	131.161.48	418.24	135.75	131.161.48	418.24	135.75
22	100.37	269.14	306.121.11	319.18	52.142.58	369.21	122.164.82	420.24	137.75	122.164.82	420.24	137.75
23	102.55	270.14	349.123.69	320.18	72.145.57	371.21	98.168.24	421.24	139.75	98.168.24	421.24	139.75
24	104.79	271.15	19.126.35	322.18	81.148.67	372.21	62.171.77	423.23	141.75	62.171.77	423.23	141.75
25	107.10	273.15	47.129.08	323.18	76.151.84	374.21	11.175.39	424.23	143.75	11.175.39	424.23	143.75
26	109.48	274.15	65.131.90	325.18	59.155.10	375.20	311.179.12	426.23	145.75	311.179.12	426.23	145.75
27	111.92	276.15	74.134.78	326.18	28.158.45	377.20	234.182.94	427.23	147.75	234.182.94	427.23	147.75
28	114.43	277.15	72.137.76	328.17	350.161.90	378.20	144.186.88	429.23	149.75	144.186.88	429.23	149.75
29	117.01	278.15	58.140.82	329.17	293.165.44	379.20	44.190.92	430.22	151.75	44.190.92	430.22	151.75
30	119.68	280.15	33.143.97	330.17	225.169.09	381.19	299.195.07	431.21	153.75	299.195.07	431.21	153.75
31	122.41	281.14	361.147.20	332.17	145.172.82	382.19	178.199.32	432.21	155.75	178.199.32	432.21	155.75
32	125.22	282.14	312.150.50	333.17	55.176.64	384.19	48.203.67	434.20	157.75	48.203.67	434.20	157.75
33	128.09	283.14	251.153.89	334.16	318.180.56	385.18	274.208.13	435.20	159.75	274.208.13	435.20	159.75
34	131.05	285.14	180.157.38	336.16	208.184.59	386.18	128.212.71	437.19	161.75	128.212.71	437.19	161.75
35	134.08	286.14	99.160.95	337.16	89.188.71	387.17	340.217.40	438.19	163.75	340.217.40	438.19	163.75
36	137.18	287.14	9.164.60	338.15	326.192.93	389.17	180.222.17	439.18	165.75	180.222.17	439.18	165.75
37	140.37	288.13	273.168.36	339.15	191.197.25	390.17	15.227.07	440.18	167.75	15.227.07	440.18	167.75
38	143.65	289.13	165.172.21	340.15	50.201.68	391.16	209.232.07	441.17	169.75	209.232.07	441.17	169.75
39	147.01	291.13	51.176.15	342.14	268.206.18	392.16	35.237.15	442.17	171.75	35.237.15	442.17	171.75
40	150.44	292.12	293.180.16	343.14	115.210.77	393.15	221.242.30	443.16	173.75	221.242.30	443.16	173.75
41	153.96	293.12	165.184.25	344.13	323.215.43	394.15	39.247.51	444.16	175.75	39.247.51	444.16	175.75
42	157.53	294.12	32.188.40	345.13	162.220.13	395.14	219.252.74	445.15	177.75	219.252.74	445.15	177.75
43	161.15	295.11	259.192.57	346.12	363.224.84	396.14	33.257.98	446.15	179.75	33.257.98	446.15	179.75
44	164.78	296.11	116.196.75	347.12	195.229.55	397.13	209.263.21	446.14	181.75	209.263.21	446.14	181.75
45	168.43	297.10	336.200.94	347.12	27.234.26	397.13	20.268.43	447.13	183.75	20.268.43	447.13	183.75
46	172.06	297.10	188.205.10	348.11	221.238.94	398.12	195.273.60	447.13	185.75	195.273.60	447.13	185.75
47	175.69	298.10	39.209.25	348.11	50.243.59	398.12	5.278.73	447.12	187.75	5.278.73	447.12	187.75
48	179.28	298.9	252.213.35	348.10	243.248.18	398.11	180.283.78	447.12	189.75	180.283.78	447.12	189.75
49	182.86	299.9	101.217.43	349.10	72.252.73	398.10	358.288.78	446.11	191.75	358.288.78	446.11	191.75
50	186.41	299.8	315.221.46	349.9	267.257.21	398.10	171.293.70	446.11	193.75	171.293.70	446.11	193.75
51	189.94	299.8	165.225.47	349.9	99.261.67	397.9	353.298.56	446.10	195.75	353.298.56	446.10	195.75
52	193.46	299.8	18.229.45	349.8	299.266.06	397.9	172.303.34	445.10	197.75	172.303.34	445.10	197.75
53	196.97	299.7	237.233.40	348.8	137.270.41	397.8	361.308.05	444.9	199.75	361.308.05	444.9	199.75
54	200.45	299.7	94.237.30	348.7	343.274.68	396.8	188.312.65	444.9	201.75	188.312.65	444.9	201.75
55	203.93	299.6	319.241.17	348.7	187.278.90	396.8	19.317.17	443.8	203.75	19.317.17	443.8	203.75
56	207.38	299.6	183.245.00	348.7	36.283.06	395.7	221.321.61	442.8	205.75	221.321.61	442.8	205.75
57	210.81	299.6	51.248.79	347.6	255.287.15	394.7	62.325.93	441.7	207.75	62.325.93	441.7	207.75
58	214.23	299.5	287.252.54	347.6	113.291.15	394.6	274.330.12	440.7	209.75	274.330.12	440.7	209.75
59	217.62	299.5	163.256.22	347.5	341.295.05	393.6	128.344.18	439.6	211.75	128.344.18	439.6	211.75
60	220.97	299.5	44.259.84	346.5	211.298.86	392.5	351.338.08	437.6	213.75	351.338.08	437.6	213.75
61	224.28	299.4	294.263.39	346.5	85.302.54	391.5	219.341.82	436.6	215.75	219.341.82	436.6	215.75
62	227.59	299.4	186.266.88	345.4	331.306.15	391.5	92.345.45	435.5	217.75	92.345.45	435.5	217.75
63	230.85	299.4	82.270.33	345.4	220.309.66	390.4	337.348.98	433.5	219.75	337.348.98	433.5	219.75

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, \$1000.

AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.
Cash or Loan.	Paid-up Value.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.
\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$	\$	yrs. dys.	\$
190.44	493	28 264	237.20	594	32 307	313.81	745	37 146	461.10
194.08	494	28 137	241.71	595	32 104	319.75	746	36 240	469.74
197.85	495	28 2	246.38	596	31 261	325.88	747	35 332	478.62
201.71	496	27 220	251.16	597	31 48	332.16	748	35 56	487.73
205.69	497	27 65	256.10	598	30 195	338.62	749	34 145	497.07
209.77	498	26 266	261.16	599	29 337	345.23	749	33 231	506.64
213.95	500	26 95	266.36	600	29 108	352.02	750	32 315	516.44
218.29	501	25 281	271.67	601	28 241	358.97	751	32 32	526.46
222.73	502	25 96	277.14	602	28 5	366.10	751	31 114	536.69
227.27	503	24 269	282.74	602	27 131	373.40	752	30 195	547.13
231.94	504	24 73	288.49	603	26 253	380.88	752	29 274	557.74
236.72	504	23 235	294.37	604	26 8	388.51	753	28 351	568.53
241.61	505	23 28	300.39	605	25 125	396.28	753	28 64	579.47
246.62	506	22 181	306.54	606	24 240	404.20	754	27 142	590.55
251.77	507	21 331	312.83	606	23 353	412.26	754	26 219	601.76
257.02	508	21 112	319.23	607	23 99	420.41	754	25 295	613.09
262.37	509	20 255	325.73	607	22 209	428.64	754	25 6	624.51
267.84	509	20 31	332.35	608	21 317	436.95	755	24 84	636.00
273.42	510	19 170	339.05	608	21 61	445.33	755	23 163	647.56
279.06	511	18 307	345.79	609	20 169	453.72	754	22 241	659.17
284.76	511	18 78	352.56	609	19 277	462.13	754	21 320	670.81
290.50	511	17 213	359.36	609	19 20	470.53	754	21 36	682.46
296.27	512	16 348	366.17	609	18 130	478.90	753	20 120	694.10
302.02	512	16 117	372.93	609	17 240	487.19	753	19 204	705.71
307.76	512	15 252	379.65	608	16 350	495.42	752	18 289	717.29
313.47	512	15 22	386.32	608	16 99	503.56	751	18 11	728.81
319.12	511	14 159	392.90	607	15 214	511.56	750	17 104	740.25
324.71	511	13 297	399.39	606	14 331	519.40	749	16 199	751.60
330.21	510	13 72	405.75	605	14 87	527.07	747	15 295	762.85
335.64	510	12 216	411.99	604	13 212	534.56	746	15 31	773.98
340.97	509	11 361	418.07	603	12 340	541.82	744	14 138	784.99
346.21	508	11 147	424.02	601	12 109	548.87	742	13 249	795.89
351.34	507	10 302	429.80	600	11 247	555.64	740	12 361	806.69
356.37	505	10 97	435.42	598	11 25	562.17	737	12 120	817.43
361.27	504	9 262	440.83	596	10 177	568.37	735	11 247	828.17
366.06	503	9 68	446.04	594	9 331	574.26	732	11 11	839.01
370.71	501	8 245	451.04	592	9 131	579.82	729	10 154	850.02
375.21	500	8 64	455.77	589	8 300	585.01	726	9 297	861.34
379.54	498	7 255	460.25	587	8 113	589.90	722	9 85	873.08
383.67	496	7 88	464.42	584	7 297	594.52	718	8 244	885.43
387.61	494	6 294	468.31	581	7 124	599.01	714	8 41	898.64
391.34	492	6 143	472.00	578	6 321	603.49	710	7 217	913.04
394.94	490	5 361	475.68	575	6 164	608.24	707	7 29	929.20
398.50	488	5 227	479.50	572	6 9	613.39	703	6 224	948.01

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.				AFTER 3 YEARS.				AFTER 4 YEARS.			
	Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.		Cash or Loan.		Paid-up Policy.	
	\$	¢	hrs.	days	\$	¢	hrs.	days	\$	¢	hrs.	days
20	60.18	90	8	292	97.23	155	15	127	136.63	211	16	0
21	60.17	90	8	263	97.90	155	15	55	135.61	211	16	0
22	60.16	90	8	233	97.19	155	14	345	135.60	211	16	0
23	60.16	90	8	202	97.19	155	14	269	135.59	211	16	0
24	60.16	90	8	168	97.19	155	14	189	135.58	211	16	0
25	60.16	90	8	134	97.19	155	14	106	135.58	211	16	0
26	60.16	90	8	97	97.19	155	14	20	135.57	211	16	0
27	60.17	98	8	59	97.19	155	13	295	135.57	210	16	0
28	60.18	98	8	19	97.20	155	13	202	135.59	210	16	0
29	60.19	98	7	343	97.21	155	13	106	135.60	210	16	0
30	60.21	98	7	290	97.24	155	13	6	135.62	210	16	0
31	60.23	98	7	253	97.27	154	12	268	135.65	210	16	0
32	60.26	98	7	205	97.30	154	12	162	135.69	210	16	0
33	60.29	98	7	154	97.35	154	12	51	135.75	210	16	0
34	60.34	98	7	102	97.41	154	11	308	135.83	210	16	0
35	60.40	98	7	47	97.60	154	11	186	135.91	210	15	204
36	60.47	98	6	355	97.68	154	11	66	136.02	209	15	8
37	60.55	98	6	297	97.70	154	10	308	136.15	209	14	75
38	60.65	98	6	236	97.82	154	10	181	136.31	209	13	342
39	60.76	98	6	172	97.99	154	10	53	136.52	209	13	145
40	60.90	98	6	106	98.19	154	9	287	136.77	209	12	314
41	61.08	98	6	38	98.44	154	9	154	137.06	209	12	113
42	61.28	98	5	332	98.72	154	9	21	137.41	209	11	289
43	61.51	98	5	268	99.04	154	8	250	137.79	209	11	95
44	61.77	98	5	181	99.38	154	8	114	138.20	209	10	270
45	62.06	98	5	102	99.78	154	7	844	138.66	209	10	82
46	62.36	98	5	21	100.19	154	7	207	139.13	209	9	261
47	62.69	98	4	304	100.61	154	7	72	139.61	209	9	79
48	63.02	98	4	221	101.04	154	6	304	140.09	209	8	265
49	63.36	98	4	130	101.48	154	6	173	140.59	208	8	93
50	63.71	98	4	57	101.94	154	6	45	141.12	208	7	283
51	64.10	98	3	342	102.45	153	5	285	141.69	208	7	125

Phoenix Mutual Life Insurance Company.

ANNUAL PREMIUM LIFE POLICY (MATURING AS ENDOWMENT AT AGE 85). ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$275.40. AGE, 35.

The Phoenix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the amount insured as defined herein at its home office in Hartford, Conn., to the original or substituted beneficiary as herein described and provided for, if living, (but subject to the provisions of the beneficiary clauses on the second page of this contract), on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder while this policy is in force.

Insured, John A. Phoenix; original beneficiary, Mary A. Phoenix, wife of insured.

The insured has reserved the right to change the beneficiary as hereinafter provided.

Amount insured ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

Premium, two hundred seventy-five and $\frac{40}{100}$ dollars, payable on the fifth day of each January until the anniversary of this policy nearest the eighty-fifth anniversary of the birth of the insured, or until the death of the insured if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice-president, the secretary or an assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its president and secretary signed, and by its registrar, or an executive officer, countersigned, this policy in the city of Hartford, Conn., this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office, in Hartford, Conn., but will be accepted if paid to an agent of the company in exchange for a receipt, separate from the policy, and signed by an executive officer. Premiums paid one month or more prior to date when due will be discounted at a rate not less than three per cent per annum.

THIRTY-ONE DAYS' GRACE.—This policy shall not take effect until the first premium is so paid, and if any subsequent premium be not paid when due, or within thirty-one days thereafter, during which time this policy shall remain in force, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as hereinafter provided.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at the time of lapse, which indebtedness and arrears of premiums with interest, at the option of the insured or assigns, if any, shall be repaid in cash or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be requested in the application, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. CASH.—To be paid in cash (without interest) to the insured or assigns.

2. REDUCE PREMIUMS.—To reduce the premiums due hereunder during the succeeding year.

3. PARTICIPATING PAID-UP ADDITIONS.—To purchase, at net rates by the American three per cent table, participating paid-up insurance additions, payable with this policy, which additions, on satisfactory release to the company, may be surrendered at any time for their cash value, computed as described in the cash value option, or used to accelerate described in the following paragraph.

PHENIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.	
	Cash or Loan.	Paid-up Policy.	Extended Insurance, 10 years & Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance, 15 years & Cash if Living.	Cash or Loan.	Paid-up Policy.
20	\$ 408.10	\$ 542	\$ 493	\$ 676.06	\$ 782	\$ 771	\$ 930.10	\$ 959
21	408.03	542	492	675.97	782	771	930.08	958
22	407.97	542	491	675.87	782	770	930.02	958
23	407.91	542	490	675.77	782	770	929.97	958
24	407.85	541	489	675.66	781	769	929.92	958
25	407.79	541	487	675.54	781	769	929.87	958
26	407.73	541	486	675.42	781	768	929.81	958
27	407.67	541	484	675.29	781	768	929.74	958
28	407.62	541	483	675.15	781	767	929.67	958
29	407.56	540	480	675.00	780	766	929.59	958
30	407.51	540	478	674.85	780	765	929.51	958
31	407.47	540	475	674.70	780	764	929.41	958
32	407.44	540	472	674.53	779	763	929.30	958
33	407.41	539	469	674.36	779	762	929.19	958
34	407.42	539	465	674.19	779	761	929.08	957
35	407.45	539	460	674.00	778	759	928.91	957
36	407.51	538	456	673.78	778	758	928.74	957
37	407.59	538	450	673.54	777	756	928.56	957
38	407.70	537	444	673.27	777	753	928.36	957
39	407.84	537	437	672.96	776	751	928.12	956
40	407.98	537	429	672.61	776	748	927.86	956
41	408.14	536	420	672.21	775	745	927.57	956
42	408.28	535	409	671.74	774	742	927.24	956
43	408.41	535	398	671.20	773	738	926.88	955
44	408.53	534	385	670.58	772	733	926.45	955
45	408.62	532	370	669.88	770	728	925.98	954
46	408.68	532	353	669.08	769	722	925.45	954
47	408.70	531	333	668.17	767	716	924.86	953
48	408.69	529	311	667.15	765	708	924.20	952
49	408.66	528	286	666.01	763	700	923.46	952
50	408.61	526	256	664.75	761	690	922.64	951
51	408.55	524	223	663.36	759	680	921.72	950

Phoenix Mutual Life Insurance Company.

ANNUAL PREMIUM LIFE POLICY (MATURING AS ENDOWMENT AT AGE 85). ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$275.40. AGE, 35.

The Phoenix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application hereof, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the amount insured as defined herein at its home office in Hartford, Conn., to the original or substituted beneficiary as herein described and provided for, if living, (but subject to the provisions of the beneficiary clauses on the second page of this contract), on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder while this policy is in force.

Insured, John A. Phoenix; original beneficiary, Mary A. Phoenix, wife of insured.

The insured has reserved the right to change the beneficiary as hereinafter provided.

Amount insured ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

Premium, two hundred seventy-five and $\frac{40}{100}$ dollars, payable on the fifth day of each January until the anniversary of this policy nearest the eighty-fifth anniversary of the birth of the insured, or until the death of the insured if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice-president, the secretary or an assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its president and secretary signed, and by its registrar, or an executive officer, countersigned, this policy in the city of Hartford, Conn., this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office, Hartford, Conn., but will be accepted if paid to an agent of the company in exchange for a receipt, separate from the policy, and signed by an executive officer. Premiums due one month or more prior to date when due will be discounted at a rate not less than five per cent per annum.

31 DAYS' GRACE.—This policy shall not take effect until the first premium is so paid, and if any subsequent premium be not paid when due, or within thirty-one days thereafter, during which time this policy shall remain in force, then this policy shall immediately lapse and become void, and all premiums previously paid shall be forfeited to the company, except as hereinafter provided.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at the time of lapse, which indebtedness and arrears of premiums due interest, at the option of the insured or assigns, if any, shall be repaid in cash or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be requested in the application, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. CASH.—To be paid in cash (without interest) to the insured or assigns.

2. REDUCE PREMIUMS.—To reduce the premiums due hereunder during the succeeding year.

3. PARTICIPATING PAID-UP ADDITIONS.—To purchase, at net rates by the American Insurance Company, participating paid-up insurance additions, payable with this policy, such additions, on satisfactory release to the company, may be surrendered at any time for their cash value, computed as described in the cash value option, or used to accelerate the first method in the following paragraph.

4. CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS OR ENDOWMENT IS PAYABLE AT DEATH OR ON DEMAND.—To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least three per cent per annum. When such dividend fund, or the reserve under any insurance additions then credited to this policy, or both, together with the reserve under this policy, shall equal or exceed the reserve under a fully paid policy of the same kind and amount, the company will make this a fully paid participating policy; or when such dividend fund and reserves as described above, equal or exceed the amount insured as defined on the first page hereof, the company will mature and pay this policy as an endowment; provided, in either case, a satisfactory request is made and this policy is duly released. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder, or, on satisfactory release, the whole or any part of it will be paid in cash.

INCONTESTABILITY.—This policy, with the application hereof, constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date of issue, except for non-payment of premium as stipulated, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice of any assignment of this policy until the original assignment, or a copy thereof, is received at the home office of the company while the policy, or any insurance guaranteed hereunder, is in force according to the company's records; all assignments shall be subject to any interest the company may have in the policy.

VALUE AT AGE EIGHTY-FIVE.—This policy provides for a cash value of the amount insured as defined on the first page hereof on its anniversary nearest the eighty-fifth anniversary of the birth of the insured, and if it is not then surrendered, so long as it remains in force the company will, at the end of each year thereafter, pay to the insured or assigns interest on such amount at the rate assumed to have been earned by the company in the declaration of dividends for that year (guaranteed to be at least three per cent per annum.)

BENEFICIARY CLAUSES.—Upon the death, during the lifetime of the insured, of any original or substituted beneficiary nominated in accordance with the provisions of the policy, any interest of such beneficiary and his or her assigns shall thereupon revert to the insured or assigns unless otherwise specifically provided herein.

If in the application for this policy the insured has reserved the right to change the beneficiary, and such fact is indicated on the first page hereof, the insured, if of legal age, may, whenever and as often as he desires, but subject to the rights of any party under any outstanding assignment made in accordance with the provisions hereof, change any beneficiary then last named hereunder and designate a new beneficiary by filing at the home office of the company a written notice of such change, substantially in the form indorsed hereon. Such change shall not take effect until such written notice is duly executed by the insured, together with this policy shall be received at the home office of the company for record during the lifetime of the insured and while any insurance hereunder is in force according to the company's records, and a copy of such notice has been attached to or indorsed hereon. In the same manner the insured may at any time renounce the said right to change the beneficiary, and thereafter no change shall be made in the interest of any beneficiary hereunder except on satisfactory request and release by all parties in interest.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured may assign this policy or any interest therein without the consent of any beneficiary and the interest of all beneficiaries hereunder shall be subject to such assignment; provided, however, that when this policy becomes payable as a death claim any interest therein not covered by an assignment by the insured then in force shall be payable to the beneficiary or beneficiaries who shall then be the last designated.

If the said right to change the beneficiary has been reserved to and has not been renounced by the insured, the insured and his assigns, if any, may release or assign this policy or any dividend additions or dividend fund credited thereto, to this company for any cash, loan or other value, which may be granted in consideration thereof and all interest of any beneficiaries hereunder or assigns of the same shall be bound thereby.

LOANS AND CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assigns, if any, may change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus, and may borrow, under the conditions described in the policy loans provision, for the sole purpose of paying the premium or interest on any indebtedness to the company under this policy, or both, and all interest of any beneficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time while it is in force, and provided the insured has not passed his sixtieth birthday, this policy may be changed without medical examination of the insured to one of equivalent amount on any plan of higher premium whole life or endowment insurance (except income insurance), then issued by the company, such new policy to bear the date and rated age of this contract, provided this policy shall be satisfactorily released therefor at the company's home office, and that the difference between the premiums that have been paid and those that would have been paid under the new policy, with interest at the rate of six per cent per annum accumulated annually, shall be paid to the company. In calculating such difference in premiums, the dividends that would have been apportioned under the new plan will be applied in the same manner as they were applied under this policy, and the cash value of any insurance additions credited at the time of change, shall be used in settlement of the difference in premiums.

COPY OF APPLICATION.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under this policy, unless it is contained in the written application and a copy of the application is attached hereto when issued.

NON-FORFEITURE PROVISIONS.

The Reserves and Premiums on which these values are based are computed on the free per cent American Experience Table.

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force, or within the thirty-one days of grace hereinbefore provided. Such cash value at the end of a fully paid policy year is the then terminal reserve for each \$1000 of insurance under this policy and under any additions credited to it, together with any cash dividends credited thereto, less any indebtedness to the company against this policy, and, if surrendered before the tenth policy year, less a surrender charge of one per cent of the amount of such insurance and additions; if surrendered subsequently no surrender charge will be made. At any time during a fully paid policy year such cash value is the terminal value at the end of such year discounted for the expired portion thereof at the rate of three per cent per annum.

PARTICIPATING PAID-UP POLICY WITH CASH AND LOAN VALUE. EXCHANGEABLE FOR EXTENDED INSURANCE.—Or, in lieu of such cash value, upon satisfactory request by the insured and his assigns, if any, the company will issue a participating paid-up policy, payable when this insurance is payable, for such amount as said cash value will purchase when used as a net single premium, and such paid-up policy will contain cash and loan values to the amount of its entire reserve. On receipt of satisfactory evidence of insurability and proper release of said paid-up policy the company will place in force any extended term insurance which would then be in force under the automatic extended insurance provision had this policy not been surrendered for said paid-up policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy shall lapse and shall not have been surrendered to the company, the insurance without any action by the owner will be automatically extended from date of lapse, if such lapse occurs two years or more from date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance for the amount insured as defined on the first page hereof, increased by any dividends credited to it and decreased by any indebtedness to the company against it at date of lapse.

DIVIDEND USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such dividend occurs before the end of the second year from its date of issue, any cash dividend the cash value of any additions credited to this policy will be automatically applied to purchase term insurance in manner as above described, and such term insurance, on satisfactory release and surrender of this policy at the home office, may be surrendered at its full reserve at the time of such surrender.

CASH, LOAN AND PAID-UP VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and surrendered at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender as though no lapse had occurred, charging against cash value all the unpaid gross premiums, with interest at the rate of six per cent per annum accumulated annually; but no value in excess of the reserve under the extended insurance at date of surrender will be paid. Or in lieu thereof the company, on receipt of satisfactory request, will apply such value to the purchase of participating paid-up insurance, computed as described in the participating paid-up policy provision. The company will loan on security of such extended insurance subject to the terms of the following policy loans provision.

POLICY LOANS.—At any time while this policy is in force, upon its proper assignment to its sole security, the company will loan, at the rate of six per cent per annum, an amount up to the limit secured by any cash value guaranteed hereunder. After assignment of the loan on the policy it will be returned to the party from whom it has been received. Any interest not paid in cash will be charged against this policy so long as the total indebtedness against it does not exceed the cash value hereunder. The loan may be repaid at any time while this policy is in force, but non-payment of loan interest will not void this policy until the indebtedness to the company against this policy, with interest, shall equal or exceed the cash value hereunder, when this policy will immediately cease and become void; but such termination shall not take effect until at least thirty-one days after the company has mailed notice of the same to the insured and assignee of record, if any, at their last known post office addresses.

PREMIUM LIENS.—In lieu of the automatic extended insurance, on receipt of a satisfactory request in the application hereof or from the insured and his assigns, if any, any time while this policy is in force, the company will charge up annually thereafter against this policy each premium and interest payment as it becomes due (if it be not paid in cash) until such accumulated indebtedness, with interest, equals or exceeds the cash value hereunder, when this policy shall immediately cease and become void, subject, however, to the notice of termination as described in the preceding provision. Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor from the insured and his assigns, if any. While this policy is thus terminated in force, all its non-forfeiture provisions remain operative and any party in interest, without furnishing evidence of the good health of the insured, resume payment of premiums and continue this policy in force.

INTERMEDIATE VALUES FOR PARTIALLY PAID YEARS.—The payment of a premium for a fraction of any policy year after the second will make a proportionate increase in the non-forfeiture values of that year.

MINIMUM NON-FORFEITURE VALUES.—Guaranteed under "non-forfeiture" provisions (after deduction of required surrender charge) provided all premiums due prior to the period designated are paid, and no indebtedness exists. Each of these values

will be increased by the value of any dividends standing to the credit of this policy, and decreased, as herein provided, by the value of any indebtedness to the company existing against it. While the insured or any beneficiary (except when the right to change the beneficiary is reserved to the insured) or any assignee under this policy is a minor, no loan can be made by the company (except for purpose of paying current premium) and a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.	END OF YEAR.	Cash or Loan Value.	Partici- pating Paid-up Policy.	Automatic †Extended Insurance.
	*	*	yrs. dys.		*	*	yrs. dys.
2.....	16.39	38	1 309	14.....	217.47	398	15 84
3.....	30.15	68	3 139	15.....	235.82	423	15 181
4.....	44.30	98	4 337	16.....	254.46	448	15 260
5.....	58.84	128	6 161	17.....	273.36	472	15 294
6.....	73.76	158	7 326	18.....	292.51	496	15 317
7.....	89.10	187	9 85	19.....	311.89	519	15 336
8.....	104.83	215	10 156	20.....	331.45	541	15 367
9.....	120.98	244	11 172	21.....	351.18	563	15 379
10.....	147.51	292	13 65	25.....	431.19	643	15 68
11.....	164.45	319	13 316	30.....	531.41	730	14 4
12.....	181.76	346	14 156	35.....	628.49	801	12 223
13.....	199.44	372	14 321	50.....	1000.00	1000	Life.

* Per \$1000 of insurance. † The term of extended insurance begins from date when defaulted premium was due and includes the days of grace.

NOTE.—Loan values are available at any time. The second year loan may be secured towards payment of second year's premium.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special indorsement, the payee of any sum payable in accordance with the provisions of this policy, may elect to have the net sum payable applied in any method described in the following options, or divided among any two or more, provided each option selected shall equal or exceed \$500 in value.

1. **CASH.**—The payment in cash.

2. **GUARANTEED INCOME.**—The payment of interest (guaranteed to be at least three and one-half per cent per annum) on the amount left with the company as a principal sum, at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns.

3. **REGULAR INSTALLMENTS.**—The payment of a specified number of equal annual instalments, whether the payee lives or dies, (the first instalment payable immediately,) the amount of each instalment to be in conformity with the accompanying table.

4. **CONTINUOUS INSTALLMENT.**—The payment of equal annual instalments, (the first instalment payable immediately,) for ten, twenty or thirty years, and as many years thereafter as the payee shall live, such selected ten, twenty or thirty instalments certain being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the accompanying table.

5. **LIFE ANNUITY.**—The payment of an annuity during the lifetime of the annuitant, (the first payment payable immediately,) the amount of each payment to be in conformity with the accompanying table.

SEMI-ANNUAL, QUARTERLY OR MONTHLY.—At the option of the owner any yearly payments may be changed to semi-annual, quarterly or monthly payments. Multiply the annual payment by .5042 to find the semi-annual payment; by .2532 to find the quarterly payment; and by .0846 to find the monthly payment.

INCREASE OF INCOME AND INSTALLMENT.—In addition to the guaranteed income under Option No. 2, or to the instalments payable under Option No. 3, or to the certain instalments payable under Option No. 4, the company will apportion as a dividend, payable at the end of each year, such interest in excess of three and one-half per cent per annum on such principal sum or on the reserve under such certain instalments respectively as may be assumed to have been earned by the company in the declaration of dividends for that year.

At any time while this policy is in force, upon the written request of the insured, and his assigns if any, the company will by indorsement limit the payment of any claim by death to any one of the above described "options at settlement." Revocation of such limitation may be similarly secured. Unless otherwise provided by special indorsement, if this policy is settled under the second option the payees may secure the payment of the principal sum in cash at any time upon giving satisfactory release therefor; or if it is settled under the third or fourth options the payees may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments under option 3 or any of the unpaid instalments certain under option 4, subsequent payments under such options being in no wise affected by any such commutation.

\$1000 WILL PROVIDE

OPTION 3.	AGE OF PAYEE AT SETTLEMENT.	UNDER OPTION 4.						UNDER OPTION 5.	
		MINIMUM AMOUNT OF INSTALMENTS CERTAIN GUARANTEED.						LIFE ANNUITY IMMEDIATE	
		10 Instalments.		20 Instalments		30 Inst.	M & F.	*M.	*F.
		*M.	*F.	*M.	*F.				
\$		\$	\$	\$	\$	\$		\$	\$
508.60	12	45.25	45.02	44.13	43.92	42.52		45.37	44.79
344.86	13	45.43	45.18	44.28	44.05	42.60		45.56	45.03
263.05	14	45.62	45.35	44.44	44.19	42.69		45.75	45.27
213.99	15	45.82	45.53	44.61	44.34	42.79		45.96	45.51
181.32	16	46.03	45.72	44.79	44.50	42.90		46.17	45.75
158.01	17	46.25	45.92	44.98	44.67	43.02		46.38	45.99
140.56	18	46.48	46.13	45.18	44.85	43.15		46.62	46.23
127.00	19	46.72	46.35	45.39	45.04	43.29		46.86	46.47
115.18	20	46.97	46.58	45.61	45.24	43.44		47.10	46.71
107.34	21	47.23	46.82	45.84	45.45	43.60		47.35	46.95
99.98	22	47.50	47.07	46.08	45.67	43.77		47.64	47.19
93.78	23	47.79	47.33	46.33	45.90	43.95		47.94	47.46
88.47	24	48.09	47.61	46.59	46.13	44.13		48.24	47.76
83.89	25	48.40	47.90	46.86	46.37	44.32		48.57	48.05
79.89	26	48.73	48.20	47.14	46.63	44.52		48.90	48.36
76.37	27	49.07	48.51	47.44	46.89	44.72		49.26	48.69
73.25	28	49.43	48.84	47.75	47.16	44.93		49.63	49.02
70.47	29	49.81	49.18	48.07	47.44	45.15		50.00	49.38
67.98	30	50.21	49.54	48.40	47.73	45.37		50.43	49.75
65.74	31	50.63	49.91	48.74	48.03	45.60		50.84	50.13
63.70	32	51.06	50.29	49.10	48.34	45.83		51.31	50.53
61.85	33	51.51	50.69	49.47	48.66	46.07		51.79	50.94
60.17	34	51.99	51.10	49.86	48.99	46.31		52.27	51.39
58.62	35	52.50	51.53	50.26	49.34	46.56		52.80	51.84
57.20	36	53.03	51.98	50.69	49.70	46.81		53.36	52.30
55.90	37	53.58	52.44	51.14	50.08	47.07		53.94	52.80
54.69	38	54.15	52.92	51.61	50.47	47.33		54.53	53.30
53.57	39	54.75	53.42	52.09	50.87	47.59		55.19	53.85
52.53	40	55.38	53.94	52.58	51.29	47.86		55.83	54.38
51.57	41	56.05	54.48	53.09	51.72	48.14		56.56	54.98
50.67	42	56.74	55.03	53.61	52.17	48.42		57.31	55.56
49.83	43	57.47	55.60	54.15	52.63	48.69		58.07	56.18
49.04	44	58.24	56.21	54.70	53.11	48.95		58.93	56.82
48.31	45	59.06	56.85	55.26	53.60	49.21		59.77	57.50
47.62	46	59.93	57.54	55.83	54.11	49.46		60.72	58.21
46.97	47	60.84	58.27	56.42	54.64	49.71		61.69	58.96
46.36	48	61.80	59.03	57.02	55.18	49.95		62.70	59.74
45.79	49	62.81	59.83	57.62	55.74	50.18		63.78	60.52
45.24	50	63.87	60.67	58.22	56.31	50.41		64.89	61.39
44.73	51	64.98	61.56	58.81	56.89	50.63		66.09	62.31
44.25	52	66.13	62.49	59.40	57.47	50.84		67.34	63.29
43.79	53	67.33	63.48	59.99	58.06	51.05		68.63	64.27
43.36	54	68.58	64.52	60.57	58.67	51.25		70.08	65.36
42.95	55	69.88	65.62	61.13	59.27	51.43		71.58	66.53
42.56	56	71.24	66.79	61.68	59.86	51.59		73.26	67.84
42.19	57	72.66	68.03	62.21	60.44	51.74		75.02	69.25
41.84	58	74.13	69.34	62.71	61.02	51.88		76.92	70.77
41.51	59	75.63	70.73	63.20	61.59	52.01		78.86	72.41
41.19	60	77.17	72.20	63.68	62.16	52.12		80.97	74.18
	61	78.74	73.68	64.14	62.72	52.21		83.26	76.10
	62	80.36	75.24	64.58	63.26	52.28		85.67	78.13
	63	82.00	76.86	64.99	63.78	52.34		88.18	80.32
	64	83.69	78.56	65.38	64.28	52.39		90.83	82.71
	65	85.41	80.33	65.74	64.76	52.43		93.72	85.25
	66	87.00	81.99	66.08	65.21	52.46		96.71	87.95
	67	88.61	83.69	66.40	65.64	52.48		100.00	90.91
	68	90.24	85.44	66.68	66.03	52.50		103.41	94.07
	69	91.88	87.22	66.93	66.37	52.51		107.07	97.47
	70	93.52	89.02	67.14	66.67	52.52		110.99	101.11
	71	95.16	90.84	67.32	66.93	52.53		114.81	104.71
	72	96.78	92.65	67.47	67.16	52.53		118.91	108.70
	73	98.39	94.46	67.59	67.35	52.53		123.30	112.74
	74	99.97	96.25	67.69	67.50	52.53		128.04	117.23
	75	101.50	98.01	67.77	67.62	52.53		132.98	121.80

"M" signifies male. "F" signifies female. For ages under 12 use amounts opposite 12. For ages over 75 use amounts opposite age 75.

TWENTY-YEAR TERM POLICY—ANNUAL DIVIDEND.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$162.10. AGE,

The Phoenix Mutual Life Insurance Company of Hartford Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums thereon as described below, promises to pay the amount insured defined herein at its home office, in Hartford, Connecticut, to original or substituted beneficiary as herein described and provided for, if living, (but subject to the provisions of the benefit clauses on the second page of this contract), on receipt of policy duly discharged, together with due proofs of the death of the insured hereunder, provided such death occurs within twenty years from noon of the date hereof and while this policy is in force.

INSURED.—John A. Phoenix.

ORIGINAL BENEFICIARY.—Mary A. Phoenix, wife of insured. The insured has reserved the right to change the beneficiary hereinafter provided.

AMOUNT INSURED.—Ten thousand dollars, less any indebtedness to the company on account of or secured by this policy including any portion of the current year's premium unpaid at the time of the death of the insured.

PREMIUM.—One hundred, sixty-two and $\frac{10}{100}$ dollars, payable the fifth day of each January until twenty full years' premiums have been paid, or until the death of the insured, if prior to the death of the insured.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of the executive officer of the company, to wit: the president, a vice president, the secretary or assistant secretary.

In witness whereof, the Phoenix Mutual Life Insurance Company has by its president and secretary signed, and by its registrar or an executive officer, countersigned, this in the city of Hartford, Connecticut, this fifth day of January, 1915.

BENEFITS AND PROVISIONS.

For clauses relating to payment of premiums, 31 days' grace, incontestability, assignments, beneficiary clauses and copy of application see preceding policy.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of 6% per annum.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each subsequent policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of premium due during any succeeding policy year, and will be applied in any one of the following methods which may be requested in the application, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. **CASH.—**To be paid in cash (without interest) to the insured or assigns.

2. **REDUCE PREMIUMS.—**To reduce the premiums due hereunder during the succeeding year.

3. **CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS IS PAYABLE AT 10% ON DEMAND.—**To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least 3% per annum. When such dividend fund, together with the reserve under this policy, shall equal or exceed the reserve under a fully paid policy of the same kind and amount, the company will make this a fully paid participating policy; provided a written request is made and this policy is duly released. Any such dividend fund credited to this policy will be paid with any death claim arising hereunder, or, on policy release, the whole or any part of it will be paid in cash.

CHANGES ON SIGNATURE OF INSURED AND ASSIGNS.—The insured and his assigns may, may change the payment of premium from annual to semi-annual or quarterly vice versa, and may change the manner of applying the surplus and all interest of any beneficiary or assigns of the same shall be bound thereby.

CHANGE AGREEMENT.—At any time during the first fifteen years and while it is in force the insured has not passed his sixtieth birthday, this policy may be changed without medical examination of the insured to one of equivalent amount on any part of his whole life or endowment insurance (except income insurance) then issued by the company such new policy to bear the date and rated age of this contract, provided that the new policy shall be satisfactorily released therefor at the company's home office, and that the difference between the premiums that have been paid and those that would have been paid under the new policy, with interest at the rate of 6% per annum accumulated and shall be paid to the company. In calculating such difference in premiums the dividends that would have been apportioned under the new plan will be applied to the new policy as if it were applied under this policy.

NGE FOR NEW POLICY.—At any time during the first fifteen years of this policy it is in force the owner may exchange it, without medical examination, on its release and surrender at the home office, for another policy on the same life, for any amount, on any plan of whole life or endowment insurance then issued by the company, provided the insured has not passed his sixty-fifth birthday, the new policy to be of such exchange and to be written at the rated age of the insured at such time; if the insured has not passed his sixtieth birthday, such change may be to another term policy containing similar privileges of exchange. The owner has a similar privilege during the last five years of this policy provided satisfactory evidence of the insurability of the insured is furnished with the surrender of the policy. If this policy is exchanged at any time during its term, the company will apply its full reserve for exchange by the 3% American Experience Table, together with any surplus then be credited to it, in permanent uniform reduction of the premiums under the new policy.

FORFEITURE PROVISIONS.—The reserves and premiums on which these values are computed on the "3 per cent. American Experience Table."

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force or within the thirty-one days of grace hereinafter provided. Such cash value at the end of a fully paid policy year is the then terminal reserve of \$1,000 of insurance under this policy together with any cash dividends credited thereto; if surrendered before the tenth policy year, less a surrender charge of 1% of the amount of such insurance; if surrendered subsequently no surrender charge will be levied. At any time during a fully paid policy year such cash value is the terminal value of such year discounted for the unexpired portion thereof at the rate of 3% per

ANNUAL EXTENDED INSURANCE.—If this policy shall lapse and shall not have been renewed, the insurance without any action by the owner will be automatically extended for a term of years, if such lapse occurs two years or more from date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance (but not extending beyond the term of this policy) for the amount insured as shown on the first page hereof increased by any dividends credited hereto. If such cash value is less than the amount required to purchase such term insurance, the excess value will be used to purchase a pure endowment payable at the expiration of the term of this insurance the insured is then living.

TERMINAL RESERVE USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such policy is surrendered before the end of the second year from date of issue, any cash dividend credited thereto will be automatically applied to purchase term insurance in manner as above provided, and such term insurance, on satisfactory release and surrender of this policy at the home office may be surrendered for its full reserve at time of such surrender.

VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and renewed at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender; if no lapse had occurred, charging against cash value all the unpaid gross premium interest at the rate of 6% per annum accumulated annually; but no value of the reserve under the extended insurance at date of surrender will be paid.

IMMEDIATE VALUES FOR PARTIALLY PAID YEARS.—The payment of a premium for any policy year after the second will make a proportionate increase in the terminal values for that year.

MINIMUM NON-FORFEITURE VALUES.—Guaranteed under "non-forfeiture" provisions (reduction of required surrender charge) provided all premiums due prior to the termination are paid and no indebtedness exists. Each of these values will be in the value of any dividends standing to the credit of this policy, and decreased, if provided, by the value of any indebtedness to the company existing against it. If the insured or any beneficiary (except when the right to change the beneficiary is reserved to the insured) or any assignee under this policy is a minor, a cash value will be released by a duly appointed legal guardian of such minor.

Age at Issue	Cash Per \$1,000 of Insurance.		Extended Insurance.		End of Year.	Cash Per \$1,000 of Insurance.		Extended Insurance.	
	\$		Yrs.	Days.		\$		Yrs.	Days.
12					12	19.98		1	261
13					13	20.06		1	237
14	.90	0	35		14	19.63		1	197
15	2.79	0	105		15	18.59		1	141
16	4.54	0	167		16	16.83		1	70
17	6.13	0	220		17	14.24	0		348
18	7.51	0	261		18	10.67	0		246
19	18.65	1	265		19	5.99	0		130
20	19.49	1	270		20				

Term of Extended Insurance begins from date when defaulted premium was due and the days of grace. For options at settlement see pages 00, 00, 00.

AGREEMENT IN APPLICATION.

I hereby declare and agree that the foregoing statements and those appearing in Part I are full, complete and true, and that the insurance hereby applied for shall effect until the issuance of a policy therefor, and the payment of the first premium thereon; and I furthermore agree that my death from suicide, while sane or within one year from date of any policy issued hereon, shall reduce the company's liability thereunder to the amount of the cash premiums paid thereon.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	OPTION 1.	OPTION 2.	OPTION 3.	AFTER POLICY HAS BEEN IN FORCE	OPTION 1.	OPTION 2.	OPTION 3.
	Loan or Cash Sur- render Values.*	Paid-up Life Insur- ance.	Paid-up Continued Insurance for Face of Policy.		Loan or Cash Sur- render Values.*	Paid-up Life Insur- ance.	Paid-up Continued Insurance for Face of Policy.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1 year ..	80	200	1 2	11 years	2,540	5,440	21 1
2 years ..	290	750	3 3	12 "	2,840	5,950	22 1
3 " ..	500	1,280	5 9	13 "	3,150	6,460	23 1
4 " ..	730	1,810	8 4	14 "	3,470	6,960	23 11
5 " ..	960	2,330	10 11	15 "	3,800	7,460	24 11
6 " ..	1,300	2,860	13 2	16 "	4,150	7,970	25 11
7 " ..	1,450	3,380	15 3	17 "	4,500	8,470	26 11
8 " ..	1,700	3,900	16 11	18 "	4,870	8,980	27 11
9 " ..	1,970	4,410	18 6	19 "	5,260	9,480	30 1
10 " ..	2,250	4,930	19 10	20 "	5,660	10,000	Paid-up

*No cash value until end of third year. The loan values in this table are available during policy year. Values for later years will be computed on the same basis and furnished upon request.

If the premiums on this policy be paid quarterly or semi-annually, a proportionate value will be allowed, under option 1 or 2 for that part of the years' premium over and above the full years paid.

If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately and the paid-up extended insurance shall be for the face value of the policy, less the indebtedness, and for such period as the reduced cash value will purchase.

If this policy is surrendered for cash any accumulation of dividends and the reserve on any dividend additions will be added, or if either of the other options is selected the accumulations, at the option of the insured, may be taken in cash, or be applied to increase (a) the paid-up life insurance or (b) the term of the extension. If the insured makes no election, any accumulation of dividends and the reserve on any dividend additions shall be paid in cash.

The loan or value of any non-forfeiture provision will be based on the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality, with interest at the rate of three per cent one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto.

INCOME SETTLEMENTS. ON SURRENDER.—The insured may elect to receive the cash surrender value, as guaranteed on page two hereof, in equal annual or monthly payments for a limited period or for twenty years certain, and as long thereafter as the insured shall survive. The amount of each payment is to be based on the tables found on the fourth page and on the age of the insured at the time of such surrender.

AT DEATH.—If this policy is not assigned, the insured, upon written request, or the beneficiary, upon making claim, may elect either to have the net sum payable under this policy paid as an income in equal, annual or monthly payments for a specified number of years, or in equal, annual or monthly payments for a fixed period of twenty years or for so long thereafter as the beneficiary shall survive. If there is more than one beneficiary hereunder, or if the beneficiary is the estate of the insured, the principal sum insured hereunder will be paid in one sum. Any indebtedness to the company will be deducted from the principal sum and all payments will be proportionately diminished. Any payments hereunder which shall not have been made prior to the death of the beneficiary shall be commuted and paid to the executor, administrator or assigns of the beneficiary. Tables for life or limited income will be found on the fourth page hereof.

PRIVILEGE OF CONVERSION.—At the end of any policy year the insured may convert this policy to a life policy for the same amount and as of the same age and dates, applying the excess of the reserve required on this policy, over the reserve required on the life policy, equally, to reduce subsequent premiums thereon, and such reduced premium will be shown in the table below. The value of any dividend additions and accumulation of dividends may be withdrawn, or applied yet further to reduce the subsequent premium thereon equally, but if the insured makes no election the dividends will be transferred to the life policy.

ANNUAL PREMIUM PER \$1000 IF CONVERTED INTO AN ANNUAL DIVIDEND LIFE POLICY.

NO. YEARS PREMIUMS PAID	Premium When Reduced.	NO. YEARS PREMIUMS PAID.	Premium When Reduced.	NO. YEARS PREMIUMS PAID.	Premium When Reduced.
	\$		\$		\$
1.....	24.76	8.....	19.68	15.....	10.87
2.....	24.18	9.....	18.71	16.....	9.10
3.....	23.57	10.....	17.68	17.....	7.14
4.....	22.89	11.....	16.54	18.....	5.03
5.....	22.18	12.....	15.30	19.....	2.90
6.....	21.42	13.....	13.96		
7.....	20.59	14.....	12.49		

miums will remain level after change is made. If there is any indebtedness on policy, it must be repaid before conversion will be granted.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted in payment of premiums after this policy shall have been in force three months, and interest be charged at the rate of five per cent per annum for the number of days during which the premium remains due and unpaid. During the period of grace, this policy is in force and the unpaid premium and interest remain an indebtedness to the insured, which shall be deducted from the amount payable under the policy, if the death of the insured shall occur during the said grace period.

RIGHT TO CHANGE BENEFICIARY.—The insured may at any time, and from time to time, by written request on blanks furnished by the company, provided the policy is not yet due, change the beneficiary. Such change shall take effect when endorsed on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege provided by this policy.

RIGHT TO ASSIGN POLICY.—Any assignment of this policy must be made in duplicate on blanks furnished by the company. Both copies must be sent to the home office, one to be filed and one to be returned to the assignee. The claim of any assignee shall be subject to proof of interest, and the company will assume no responsibility as to the validity of any assignment.

EDITION FOR ONE YEAR ONLY.—For one year after date of application for issue of this policy, self-destruction, whether sane or insane, is a risk not assumed by the company, but in such case the company will return the premium actually received.

UNTESTABLE.—After one year from its date of issue, this policy shall be incontestable, except for failure to pay premium. This policy shall constitute the entire contract between the parties hereto.

PREMIUMS WHEN AND WHERE PAYABLE.—All premiums are due and payable in cash, either at the home office of the company in the city of Pittsburgh, Pa., or to the agent of the company upon delivery of a receipt signed by the president or vice-president and countersigned by the company's cashier or said agent. The unpaid portion of the policy year's premium, if any, will be deducted in any settlement of this policy. The insured is to pay any premium when due will render this policy void, except as herein provided. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

POWER TO THE HOLDER OF THIS POLICY.—No agent is authorized to alter this contract, give any forfeiture thereof or to extend the time for paying any premium.

Witness whereof, the Pittsburgh Life and Trust Company has caused this policy to be signed by its president (or vice-president) and secretary and countersigned by its cashier at Pittsburgh, Pa., this fourth day of January in the year nineteen hundred and sixteen.

LIMITED INCOME FOR EACH \$1000.

For a monthly or an annual income payable from two to twenty years may be had.

Number of monthly payments...	24	36	48	60	72
Amount of each monthly payment	\$43.05	\$29.19	\$22.27	\$18.12	\$15.35
Number of annual payments...	2	3	4	5	6
Amount of each annual payment.	\$508.59	\$344.86	\$263.04	\$213.99	\$181.32
Number of monthly payments...	84	96	108	120	132
Amount of each monthly payment	\$13.38	\$11.89	\$10.25	\$9.83	\$9.09
Number of annual payments...	7	8	9	10	11
Amount of each annual payment.	\$158.01	\$140.55	\$127.00	\$116.17	\$107.33
Number of monthly payments...	144	156	168	180	192
Amount of each monthly payment	\$8.46	\$7.94	\$7.49	\$7.10	\$6.76
Number of annual payments...	12	13	14	15	16
Amount of each annual payment.	\$99.98	\$93.77	\$88.47	\$83.88	\$79.88
Number of monthly payments...	204	216	228	240	
Amount of each monthly payment	\$6.47	\$6.20	\$5.97	\$5.75	
Number of annual payments....	17	18	19	20	
Amount of each annual payment.	\$76.37	\$73.25	\$70.47	\$67.98	

LIFE INCOME FOR EACH \$1000.

To be paid for twenty years and as much longer as the beneficiary may survive; amount of income shall be determined by the age (last birthday) of the beneficiary at the death of the insured.

AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.	Amount Payable Monthly.	AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.	Amount Payable Monthly.	AGE OF BENE- FICIARY LAST BIRTH- DAY.	Amount Payable An- nually.
20.....	\$ 45.24	\$ 3.83	34.....	\$ 50.04	\$ 4.24	48.....	\$ 58.21
21.....	45.49	3.85	35.....	50.51	4.28	49.....	58.81
22.....	45.76	3.87	36.....	51.00	4.32	50.....	59.51
23.....	46.04	3.90	37.....	51.50	4.36	51.....	60.21
24.....	46.33	3.92	38.....	52.02	4.40	52.....	60.91
25.....	46.63	3.95	39.....	52.57	4.45	53.....	61.51
26.....	46.94	3.97	40.....	53.13	4.50	54.....	62.21
27.....	47.27	4.00	41.....	53.71	4.55	55.....	62.81
28.....	47.62	4.03	42.....	54.31	4.60	56.....	63.41
29.....	47.98	4.06	43.....	54.92	4.65	57.....	63.91
30.....	48.36	4.09	44.....	55.56	4.70	58.....	64.51
31.....	48.75	4.13	45.....	56.21	4.76	59.....	65.01
32.....	49.16	4.16	46.....	56.88	4.81	60.....	65.51
33.....	49.59	4.20	47.....	57.53	4.87	61.....	65.91

Company issues total disability insurance in connection with life, limited life or endowment policies.

EXTRA PREMIUM FOR TOTAL DISABILITY.

AGE.	Annual.	AGE	Annual.	AGE.
15 to 21.....	\$ 0.50	33.....	\$ 0.62	45.....
22.....	.51	34.....	.63	46.....
23.....	.52	35.....	.64	47.....
24.....	.53	36.....	.65	48.....
25.....	.54	37.....	.67	49.....
26.....	.55	38.....	.70	50.....
27.....	.56	39.....	.76	51.....
28.....	.57	40.....	.81	52.....
29.....	.58	41.....	.85	53.....
30.....	.59	42.....	.89	54.....
31.....	.60	43.....	.96	55.....
32.....	.61	44.....	.99	

AGREEMENT IN APPLICATION.

To the best of my knowledge and belief, I am at present in good health and free from any disease or disorder. The answers to the above questions are complete and true. I will accept and take up the policy hereby applied for. The actual payment of the first premium and the continuance of the same are conditions of the insurance taking effect. No agent shall vary this agreement without my written consent.

I agree that the principles and methods adopted by the company in the payment of dividends and the determination of the amount allotted to any policy shall be accepted by all parties. I hereby request that the policy provided premium is not paid when due, same shall be advanced by the company as such premiums, together with all other indebtedness, equal the sum of the value of the policy.

Postal Life Insurance Company.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1905.

WM. R. MALONE, Pres.

WESLEY SIBSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

AGE	WHOLE LIFE.			20 PAYMENT LIFE.			20-YEAR ENDOWMENT.			10-YEAR CONVERTIBLE IN 7-YEAR TERM.		
	Gross.	First Year Reduced.	Subsequent Year Reduced.	Gross.	First Year Reduced.	Subsequent Year Reduced.	Gross.	First Year Reduced.	Subsequent Year Reduced.	Gross.	First Year Reduced.	Subsequent Year Reduced.
15	\$ 17.05	\$ 11.10	\$ 15.43	\$ 26.20	\$ 18.22	\$ 23.71	\$ 47.88	\$ 38.50	\$ 43.33	\$ 10.14	\$ 7.10	\$ 9.18
16	17.40	11.38	15.75	26.67	18.63	24.14	47.97	38.55	43.41	10.14	7.10	9.18
17	17.80	11.71	16.11	27.07	18.99	24.50	48.09	38.59	43.52	10.14	7.10	9.18
18	18.20	12.04	16.47	27.47	19.35	24.86	48.18	38.61	43.60	10.14	7.10	9.18
19	18.60	12.37	16.83	27.87	19.71	25.22	48.27	38.63	43.68	10.14	7.10	9.18
20	19.00	12.70	17.19	28.29	20.10	25.60	48.36	38.65	43.77	10.14	7.10	9.18
21	19.40	13.03	17.56	28.70	20.48	25.97	48.45	38.73	43.85	10.22	7.15	9.25
22	19.80	13.34	17.92	29.13	20.82	26.36	48.54	38.81	43.93	10.30	7.21	9.32
23	20.20	13.72	18.28	29.57	21.22	26.76	48.64	38.88	44.02	10.39	7.27	9.40
24	20.65	14.13	18.69	30.04	21.65	27.19	48.75	38.98	44.12	10.48	7.34	9.48
25	21.10	14.49	19.10	30.52	22.08	27.62	48.86	39.05	44.22	10.58	7.41	9.57
26	21.60	14.91	19.55	31.02	22.51	28.07	48.98	39.16	44.33	10.69	7.48	9.67
27	22.15	15.38	20.05	31.55	23.01	28.55	49.12	39.28	44.45	10.80	7.56	9.77
28	22.70	15.86	20.54	32.10	23.53	29.05	49.26	39.41	44.58	10.93	7.65	9.89
29	23.25	16.28	21.04	32.66	23.97	29.56	49.41	39.52	44.72	11.08	7.76	10.03
30	23.85	16.79	21.58	33.26	24.49	30.10	49.57	39.67	44.86	11.23	7.86	10.16
31	24.50	17.34	22.17	33.88	25.07	30.66	49.75	39.83	45.02	11.40	7.98	10.32
32	25.15	17.88	22.76	34.53	25.58	31.25	49.94	39.93	45.20	11.58	8.11	10.48
33	25.85	18.47	23.39	35.21	26.18	31.87	50.15	40.09	45.39	11.78	8.25	10.66
34	26.60	19.08	24.07	35.91	26.77	32.50	50.38	40.24	45.59	12.00	8.40	10.86
35	27.40	19.73	24.80	36.66	27.41	33.18	50.64	40.45	45.83	12.25	8.57	11.09
36	28.25	20.44	25.57	37.43	28.07	33.87	50.91	40.65	46.07	12.52	8.76	11.33
37	29.15	21.13	26.38	38.25	28.75	34.62	51.22	40.91	46.35	12.82	8.97	11.60
38	30.05	21.82	27.20	39.11	29.39	35.39	51.55	41.08	46.65	13.16	9.21	11.91
39	31.05	22.60	28.10	40.01	30.12	36.21	51.92	41.32	46.99	13.53	9.47	12.24
40	32.10	23.41	29.05	40.96	30.86	37.07	52.33	41.57	47.36	13.95	9.76	12.62
41	33.25	24.30	30.09	41.97	31.66	37.98	52.78	41.91	47.77	14.43	10.10	13.06
42	34.40	25.14	31.13	43.01	32.43	38.92	53.29	42.19	48.23	14.98	10.49	13.56
43	35.65	26.09	32.26	44.13	33.28	39.94	53.84	42.54	48.73	15.60	10.92	14.12
44	37.00	27.03	33.48	45.31	33.99	41.01	54.46	42.87	49.29	16.30	11.41	14.75
45	38.45	28.06	34.80	46.55	34.99	42.13	55.15	43.26	49.91	17.08	11.96	15.46
46	39.95	29.05	36.15	47.88	35.87	43.33	55.91	43.65	50.60	17.98	12.59	16.27
47	41.55	30.09	37.60	49.28	36.75	44.60	56.75	44.04	51.36	18.98	13.29	17.18
48	43.30	31.21	39.19	50.77	37.67	45.95	57.69	44.48	52.21	20.10	14.07	18.19
49	45.10	32.24	40.82	52.35	38.52	47.38	58.73	44.87	53.15	21.36	14.95	19.33
50	47.05	33.33	42.58	54.02	39.42	48.89	59.87	45.36	54.18	22.75	15.92	20.59
51	49.15	34.51	44.48	55.81	40.35	50.51	61.13	45.78	55.32	24.30	17.01	21.99
52	51.35	35.69	46.47	57.71	41.31	52.23	62.52	46.26	56.58	26.01	18.21	23.54
53	53.65	36.82	48.55	59.73	42.20	54.06	64.06	46.74	57.97	27.91	19.54	25.26
54	56.15	38.01	50.82	61.90	43.15	56.02	65.75	47.26	59.50	30.00	21.00	27.15
55	58.80	39.31	53.21	64.21	44.13	58.11	67.61	47.84	61.19	32.32	22.62	29.25
56	61.65	40.56	55.79	66.78	45.13	60.44	69.65	48.43	63.03	34.88	24.42	31.57
57	64.65	41.82	58.51	69.32	46.08	62.73	71.89	49.02	65.06	37.69	26.38	34.11
58	67.90	43.19	61.45	72.16	47.11	65.30	74.35	49.73	67.29	40.78	28.55	36.91
59	71.30	44.45	64.53	75.19	48.05	68.05	77.05	50.32	69.73	44.19	30.93	39.99
60	75.00	45.86	67.87	78.45	49.16	71.00	80.00	51.10	72.40	47.93	33.55	43.38

Maximum amount carried on one life, \$10,000.

Postal Life Insurance Company.

WHOLE LIFE POLICY, GUARANTEED ANNUAL DIVIDENDS DISABILITY BENEFITS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$274.

AGE, 35.

The Postal Life Insurance Company by the issuance of this policy contract accepts Samuel Postman of Buffalo, New York, as a policyholder of the company insured under the laws of the state of New York, and in the event of the death of said policyholder, all due premiums having been deposited with the company, agrees to pay at the home office of the company to Mary Postman, wife, beneficiary of the policyholder, the sum of ten thousand dollars, less any amount due the company, upon receipt at said home office of due proof of the policyholder's death.

The consideration for this policy-contract is the monthly premium in advance and the deposit of additional premiums, in accordance with the premium-schedule herein set forth, until the death of the policyholder.

PREMIUM SCHEDULE.—Monthly, \$25.10; semi-annually, \$142.50; quarterly, \$72.60; annually, \$274.00.

OPTIONAL PREMIUM PRIVILEGE.—The policyholder may make deposits of premium covering three months, six months, or one year, in advance, and take advantage at any time of the reductions shown in the premium schedule. Premiums are payable at the home office of the company, on or before the first day of the month in which they fall due, which day shall be known as the premium due date of the policy, but a grace of thirty days, subject to an interest-charge at the rate of five per cent. per annum, shall be granted for the deposit of every premium after the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current year shall be deducted from the amount payable hereunder.

PARTICIPATION IN SURPLUS.—This policy participates in the profits of the company annually; its ascertained proportion, or dividends, shall at the option of the policyholder, be either (a) paid in cash; (b) applied toward the payment of a premium or premiums; (c) applied to the purchase of paid-up additions to the policy; or (d) left to accumulate to the credit of the policy at not less than three per cent. per annum.

TABLE OF CASH LOANS.—(Available any time after three full years' premiums have been deposited. Paid-up insurance values (beginning at the end of third year.) Extended insurance (beginning at the end of third year.)

COLUMN 1. Cash Loans.		COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.	COLUMN 1. Cash Loans.		COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.
DURING	The Com- pany Will Loan	Or Issue Paid-up Insurance to the Amount of	Or Extend the \$10,000. Insurance for	DURING	The Com- pany Will Loan	Or Issue Paid-up Insurance to the Amount of	Or Extend the \$10,000. Insurance for
	\$	\$	yrs. mos		\$	\$	yrs. mos.
3 years	290	740	3 3	12 years	1,630	3,420	13 6
4 "	420	1,050	4 9	13 "	1,810	3,720	14 1
5 "	560	1,380	6 3	14 "	2,000	4,010	14 6
6 "	700	1,660	7 7	15 "	2,190	4,310	15 1
7 "	830	1,950	8 10	16 "	2,370	4,560	15 4
8 "	980	2,240	10 0	17 "	2,550	4,800	15 9
9 "	1,130	2,530	11 0	18 "	2,730	5,040	15 9
10 "	1,290	2,830	12 0	19 "	2,920	5,270	15 9
11 "	1,460	3,120	12 10	20 "	3,110	5,490	15 9

(The amounts of the guarantees for subsequent years will be computed upon the same basis and furnished upon request.)

THE COMPANY GUARANTEES.—(1) That in addition to the dividends to be ascertained and applied in the manner specified above, there shall be credited to this policy (a) the first year a Commission Dividend of \$76.70 and (b) each year for fourteen years thereafter a Renewal Commission Dividend of 7½% of the annual premium, when the premium is paid; and that there shall be allotted as Preferred Dividends, out of the general profits of the company, (c) for the premium-paying years following the renewal-commission dividend period, a continuance of the amount of said dividend of 7½%, and (d) for every year after the first a minimum office-expense saving of 2% of the annual premium; said guaranteed dividends to be disposed of as set forth in the preceding paragraph (participation in surplus) for the disposal of dividends; (2) That in case the dividends are left in the custody

company to accumulate: (a) when the dividends thus accumulated will prepay all premiums, this policy shall, at the option of the policyholder, become fully paid up \$10,000 and (b) when the dividends thus accumulated, together with the legal reserve, the face of the policy, the policy shall mature as an endowment for \$10,000 and then it to the policyholder in cash; (3) That this policy may be changed at any time to a 1-payment life, or endowment, for \$10,000, full credit being given for the entire reserve of the policy, together with the accumulated dividends, and with the advance of the policyholder of the company's present schedule of premium rates; (4) That on anniversary of this policy the policyholder may withdraw in cash, the unused accumulated dividends; (5) that on any anniversary of this policy the policyholder may also withdraw as the policy's cash value, the amount of the loan value, less any indebtedness, upon the surrender of the policy.

TERMINATION.—During any insurance year, after the second, in the life of this policy, written request and with the policy returned for endorsement, the policyholder secure one of the three following benefits, subject to any indebtedness existing on the

1.—A CASH LOAN.—*If the policyholder needs money for premiums or other purposes, column 1 (see above table) shows what the company will loan, provided premiums and interest at five per cent. per annum are paid to the next anniversary of the policy.*

2.—PAID-UP INSURANCE.—*If at any time the policyholder should find it necessary to continue premium-deposits, and would rather have paid-up insurance than to borrow money which this policy permits, the company will grant a paid-up policy, payable to the beneficiary, at the death of the policyholder, for the amounts shown in column 2. This insurance is that which does not require the deposit of any more premiums.*

3.—EXTENDED INSURANCE.—*(The kind of insurance that protects the beneficiary even if the policyholder stops depositing premiums.) To understand column 3, take, for example, the figures opposite the tenth year. The company will continue the insurance for a full amount, \$10,000, for twelve years and 000 months more, upon the request of the policyholder.*

PRIVILEGES AND CONDITIONS.

1.—LOAN.—The company, at any time while this policy is in force, will loan upon the sole security of the policy at five per cent. interest per annum, payable in advance to the end of the current policy-year, a sum greater than eighty per cent. of the entire reserve of the policy in force including dividend-additions, in the years specified in the table of loan herein set forth, deducting therefrom all other indebtedness hereon to the company, and any unpaid balance of the current year's annual premium. The company also to loan upon request of the owner of the policy a smaller sum or sums not aggregating more than the percentage specified.

2.—CASH LOAN NON-FORFEITURE.—*If the policyholder shall fail to deposit any premium due, the company will charge the same as a cash-loan, if the cash-loan value, after paying any existing indebtedness, is sufficient, and this policy shall be thereby continued in full force. The policyholder may, while the policy is continued in force in this manner, resume the deposit of premiums. At the end of any month, if the premium is not deposited by the policyholder, and if the cash-loan value shall not be sufficient to the company to loan to the policyholder the amount of a full monthly premium, the loan shall then cease.*

3.—REINSTATEMENT.—This policy, upon the production of evidence satisfactory to the company of insurability, may be reinstated within three years from date of default in the payment of any premium, by payment of premiums accrued since default and the reinstatement of whatever indebtedness hereon to the company exists, with interest at five per cent. per annum; this privilege is granted even though the extended insurance, paid-up insurance, or the cash-loan value has been fully availed of by the policyholder.

4.—SURRENDER OF BENEFICIARY AND ASSIGNMENT.—The policyholder may, without the consent of the beneficiary, effect a loan against this policy, surrender it to the company, receive the cash value, loan, surrender-value, or maturity-value, assign it as provided herein, or the beneficiary by written notice to the company, such change to take effect, howsoever upon the endorsement of the same upon the policy by the company. If the designated beneficiary shall not survive the policyholder, the sum insured shall be payable to the policyholder's executors, administrators, or assigns. No assignment of this policy shall be binding upon the company unless made in duplicate and both copies be filed with the policy to the offices of the company in New York for endorsement, one copy retained by the company and one to be returned, attached to the policy, and accompanied by an acknowledgment of notification. The company will assume no responsibility for the validity of any assignment.

5.—CORRECTION OF AGE.—If the age of the policyholder has been misstated, the amount of insurance payable hereunder shall be such as the premium paid would have purchased at the correct age.

GENERAL PROVISIONS.

1.—CONTRACT TAKES EFFECT, ETC.—This contract takes effect at the time of the official acceptance of the applicant by the company, at the offices of the company, in the city of New York; it is made and is to be performed in the state of New York, and is to be governed by the laws there in force, with reference to which it is made.

No person whose name is authorized to represent or act for the company in any state or outside of the state of New York. The policy constitutes the entire contract between the parties. This policy is predicated upon the deposit of premiums annually in advance, but the same may be deposited in monthly, quarterly, or semi-annual installments.

No such instalments shall have the effect to continue the insurance beyond the next quarter, or half-year paid for. All unpaid instalments of an annual premium and any indebtedness to the company on account of this policy will be deducted in any settlement hereunder.

2.—DIVIDENDS AND SURPLUS.—In the allotment of dividends and disposition of surplus, the principles and methods adopted in conformity with law by the board of trustees,

from time to time, shall be binding, and its determination of the payments allotted to it policy shall be conclusive upon all parties.

CONDITIONS AND INCONTESTABILITY.—This policy is free of conditions as to residence, occupation, travel, habits of life, and manner, time or place of death, except as here recited: If within two years from the date of this policy, the policyholder engages in military or naval service in time of war, without a permit from the company covering such service, and dies while engaged in such service, or in consequence of having been so engaged, the sum payable will be one-third the principal sum named herein; in event of the death of the policyholder within two years by his own act, whether sane or insane, the sum payable shall be one-tenth of the principal sum. This policy shall be incontestable, except for non-payment of premiums, after one year from date of issue.

INSTALMENT PAYMENTS.—The proceeds under this policy, including the accumulated profits, instead of being payable in one sum, shall, upon written notice from the policyholder, be made payable to the beneficiary, in the form of annual income for a specified number of years, as herein set forth in the following table on a basis of \$1,000. The first instalment payable immediately upon due proof of the death of the policyholder.

	\$		\$		\$
2 Years.....	508.60	10 Years.....	116.18	18 Years.....	73.26
3 ".....	344.86	11 ".....	107.34	19 ".....	70.47
4 ".....	263.05	12 ".....	99.98	20 ".....	67.98
5 ".....	213.99	13 ".....	93.78	21 ".....	65.74
6 ".....	181.32	14 ".....	88.47	22 ".....	63.70
7 ".....	158.01	15 ".....	83.89	23 ".....	61.85
8 ".....	140.56	16 ".....	79.89	24 ".....	60.17
9 ".....	127.00	17 ".....	76.37	25 ".....	58.62

WAIVER OF PREMIUMS IN CASE OF TOTAL AND PERMANENT DISABILITY.—If, after one full annual premium shall have been paid, and prior to default in the payment of any subsequent premium, the policyholder, before attaining age sixty, shall furnish proof satisfactory to this company that he has become wholly and permanently disabled by bodily injury or disease and is and will be permanently, wholly and continuously prevented from following any and all gainful occupations, the company by endorsement hereon will waive payment of the premiums thereafter becoming due. In addition to all other causes of total disability and without prejudice thereunto, the following injuries will be considered permanent and total disability within the meaning of this provision: the entire and irrecoverable loss of the sight of both eyes; the severance of both hands above the wrists; the severance of both feet above the ankles; the severance of one entire hand and one entire foot. Notwithstanding proof of disability has been accepted by the company, the policyholder at the request of the company shall furnish satisfactory proof of the continuance of such disability. If the policyholder fails to furnish such proof, or if it appear to the company that he has recovered so far as to be able to follow any gainful occupation, all premiums thereafter becoming due must be paid in conformity with this contract. Premiums waived resulting from permanent disability shall not be deducted from the sum payable under this policy and the cash-loans and surrender-values shall be the same as if the premiums had been paid in cash.

POLICYHOLDER'S HEALTH BUREAU.—In addition to the educational benefits of the health bureau, conducted by the company's medical department, the policyholder under this policy is entitled to one free medical examination each policy year at such time and place as the company may designate, on written application to the home office within sixty days after the anniversary of the policy, provided the premium or instalment thereof for the current year shall have been paid, and further provided that the insured shall be entitled to not more than one examination each year if he has two or more policies. The purpose of such periodical examinations is to assist the policyholder in prolonging his life by detecting impairment or disease in its incipient or early stages, when he may take proper steps to check or cure it. This examination is not made obligatory by the company, but is optional with the policyholder.

In witness whereof the company has caused this policy to be executed this first day of February, 1915.

AGREEMENT IN APPLICATION.

The foregoing answers are full, complete and true; I am temperate and to the best of my knowledge and belief am in sound physical condition and a proper subject for life insurance.

It is understood that I may, without the consent of the beneficiary, receive every benefit exercise every right and enjoy every privilege conferred by the policy to be issued.

It is understood that my insurance is to take effect in the city of New York at the instant of my official acceptance there by the company.

In order that the company may decide whether I am an acceptable risk, I request that you recommend to me a physician in my vicinity who has been professionally approved by the company, and who will ask the usual questions about my health, and forward such a report as it requires, all of which is to be without cost to me.

Protective Life Insurance Company,

HEAD OFFICE, BIRMINGHAM, ALA.

Organized Business 1907.

Wm. D. JELKS, Pres.

C. J. PALMER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3 1/2 %.)

	LIFE.				ENDOWMENT.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Guaranteed Prem. Sur 20-Payment.	Guaranteed Annual Dividend.	5-Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18.90	43.70	32.80	27.75	104.40	66.90	50.95	28.00	30.85	11.80	12.14
19.35	44.45	33.35	28.20	104.40	66.95	51.00	28.45	31.35	11.95	12.30
19.80	45.20	33.95	28.65	104.45	67.00	51.05	28.90	31.90	12.10	12.46
20.25	45.95	34.55	29.15	104.45	67.05	51.10	29.40	32.45	12.27	12.68
20.70	46.70	35.15	29.65	104.50	67.10	51.15	29.90	33.00	12.45	12.89
21.15	47.50	35.75	30.15	104.55	67.15	51.20	30.45	33.55	12.64	13.12
21.60	48.35	36.40	30.70	104.60	67.20	51.30	31.00	34.15	12.83	13.36
22.05	49.25	37.05	31.20	104.65	67.25	51.40	31.55	34.80	13.03	13.62
22.50	50.15	37.70	31.80	104.70	67.30	51.60	32.10	35.45	13.26	13.91
23.00	51.05	38.40	32.45	104.75	67.40	51.70	32.75	36.10	13.48	14.22
23.50	52.00	39.10	33.10	104.80	67.50	51.75	33.40	36.85	13.74	14.57
24.00	53.00	39.90	33.75	104.85	67.60	51.90	34.05	37.60	14.03	14.92
24.50	54.05	40.70	34.45	104.90	67.70	52.05	34.75	38.35	14.34	15.32
25.00	55.10	41.65	35.20	105.00	67.80	52.20	35.55	39.15	14.66	15.75
25.50	56.15	42.40	35.95	105.10	67.90	52.35	36.30	40.00	15.02	16.24
26.00	57.20	43.25	36.70	105.25	68.00	52.55	37.05	40.90	15.40	16.79
26.50	58.35	44.20	37.50	105.35	68.20	52.80	37.85	41.80	15.80	17.40
27.00	59.55	45.20	38.35	105.45	68.40	53.05	38.70	42.75	16.24	18.08
27.50	60.85	46.20	39.25	105.60	68.60	53.30	39.60	43.75	16.73	18.85
28.00	62.20	47.20	40.20	105.75	68.80	53.55	40.60	44.80	17.26	19.69
28.50	63.60	48.20	41.15	105.90	69.00	53.85	41.55	45.90	17.87	20.64
29.00	65.05	49.30	42.20	106.10	69.30	54.25	42.60	47.00	18.43	21.62
29.50	66.55	50.50	43.30	106.30	69.60	54.70	43.70	48.20	19.08	22.62
30.00	68.10	51.75	44.45	106.55	69.90	55.20	44.85	49.50	19.82	23.62
30.50	69.70	52.10	45.65	106.80	70.30	55.75	46.10	50.90	20.65	24.86
31.00	71.40	54.50	46.90	107.10	70.75	56.35	47.35	52.45	21.59	26.19
31.50	73.10	56.00	48.25	107.45	71.30	57.05	48.70	54.00	22.66	27.74
32.00	74.90	57.55	49.70	107.85	71.90	57.85	50.15	55.65	23.87	29.42
32.50	76.80	59.15	51.25	108.30	72.50	58.75	51.75	57.40	25.21	31.28
33.00	78.80	60.80	52.90	108.80	73.20	59.75	53.40	59.25	26.72	33.32
33.50	80.90	62.50	54.65	109.40	73.90	60.80	55.15	61.15	28.38	35.56
34.00	83.10	64.40	56.50	110.10	74.75	62.00	57.10	63.15	30.06	37.93
34.50	85.35	66.40	58.45	110.85	75.70	63.35	59.00	65.30	31.92	40.39
35.00	87.65	68.50	60.55	111.60	76.70	64.85	61.15	67.60	33.95	42.63
35.50	90.00	70.70	62.80	112.50	77.90	66.50	63.40	70.05	36.19	45.41
36.00	92.40	73.00	65.25	113.50	79.30	68.40	65.90			
36.50	95.00	75.40	68.10	114.70	80.75		75.65	38.66	43.15	
37.00	97.80	78.00	71.00	116.00	82.45		78.75	41.36	46.77	
37.50	100.75	80.80	74.15	117.35	84.35		82.00	47.51	53.73	
38.00	103.85	83.80	77.50	118.70	86.45		85.40	61.03	57.18	
38.50	107.00	87.00	81.10	120.40	88.70		89.10	64.86	61.77	

Non-Participating.

14.96	36.85	27.27	23.60	91.79	58.17	41.78	Non-Participating Term Not Written.			
19.08	43.79	32.50	27.02	92.39	58.88	42.63				
26.09	53.81	40.21	33.73	93.69	60.52	44.73				
35.83	68.60	52.32	44.89	97.38	65.36	50.94				
63.08	91.31	73.21	66.27	108.11	79.24	68.16				

Maximum amount carried on one life, \$15,000.

grace for official receipts signed by the president or secretary and countersigned by the authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

GRACE IN THE PAYMENT OF PREMIUM.—A grace of one month without interest shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force.

DIVIDENDS.—At the end of five years from the date of this policy, and not prior thereto, this policy is then in full force, it will be credited with a dividend from the surplus apportioned by the company to policies of the same class, and thereafter annually.

LOANS.—The company at any time will advance upon the sole security of this policy, being in force under its terms, at a rate of interest not less than five nor greater than five per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth plus the full legal reserve on all additions made, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance of interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the aggregate of all unpaid dividends and accumulations and the loan value of the policy and all additions thereto, and thirty days' notice shall have been given by the company.

TABLE OF LOAN AND SURRENDER VALUES.

AT THE END OF	Loan and Cash Sur- render Value.	Paid-up Life In- sur- ance.	Paid-up Continued Insur- ance.	* AT THE END OF	Loan and Cash Sur- render Value.	Paid-up Life In- sur- ance.	Paid-up Continued Insur- ance.
	\$	\$	yrs. ms.		\$	\$	yrs. ms.
2 years	420	1,060	4 1	12 years	2,790	5,810	21 6
3 "	480	1,260	5 10	13 "	3,100	6,320	22 6
4 "	550	1,590	7 6	14 "	3,490	6,830	23 7
5 "	630	2,120	10 1	15 "	3,770	7,360	24 8
6 "	1,130	2,660	12 4	16 "	4,120	7,880	25 6
7 "	1,380	3,210	14 8	17 "	4,480	8,410	26 4
8 "	1,640	3,740	16 3	18 "	4,860	8,940	27 8
9 "	1,910	4,270	17 10	19 "	5,250	9,470	29 0
10 "	2,190	4,790	19 6	20 "	5,660	10,000	Life
11 "	2,490	5,300	20 6				

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

Values for later years will be computed on the same basis and be furnished upon request.

In addition to the above values the policyholder is entitled to the full legal reserve on all dividend accumulations upon surrender of this policy.

The reserve maintained on this policy and the loan and surrender values in the table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

The "options" and "modes of settlement" endorsed hereon are hereby referred to and made a part of this policy.

No person except an executive officer of the company as aforesaid has power to modify in event of lapse, to reinstate this policy, or to extend the time of paying premium. In witness whereof, the company has caused this policy to be executed this first day of March, 1910.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three years it may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon,

1. If there be no indebtedness hereon to the company, the owner may elect either (a) to continue the insurance in force for its face amount and any outstanding dividend additions, but without further participation, and without right to loans; or, (b) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

2. If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (a) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness, or (b) to purchase a proportionate amount of non-participating paid-up life insurance.

If in the event of any default in the payment of premium or otherwise, after the policy shall have been in force three full years, the owner shall not exercise either of said options within three months after such default, the insurance shall be continued as paid-up life insurance, payable at the same time and on the same conditions as the original policy.

MODES OF SETTLEMENT.—The insured or the owner, or beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of an annuity equal to three per cent of such net sum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year of

current, unless otherwise directed in said notice, to the beneficiary's legal representative or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said net sum.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued in the option elected. Unless otherwise specified by the owner or by the beneficiary making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments, for the commuted value of the payments yet to be made computed upon the same basis as Option (2) in the following table; provided that such surrender and commutation will be made under Option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION (2).				OPTION (3).			
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
2.....	\$ 507	12.....	\$ 97	15 or und.	40	43 and 44	1
3.....	343	13.....	91	16 to 19	41	45.....	2
4.....	261	14.....	85	20 and 21	42	46.....	3
5.....	211	15.....	81	22 to 26	43	47 and 48	4
6.....	179	16.....	77	27 and 28	44	49.....	5
7.....	155	17.....	73	29 to 31	45	50 and 51	6
8.....	138	18.....	70	32 and 33	46	52.....	7
9.....	124	19.....	67	34 and 35	47	53 and 54	8
10.....	113	20.....	65	36 and 37	48	55.....	9
11.....	104	25.....	56	38 and 39	49	56 and 57	10
				40.....	50	58 and 59	11
				41 and 42	51	60.....	12

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right of changing the beneficiary or beneficiaries at any time provided the policy or any interest therein be not then assigned.

Provident Life and Trust Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1865.

ASA S. WING, Pres.

C. WALTER BORTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life, Annual Prem.	Single Premium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
20	\$ 16.60	\$ 291.37	\$ 68.50	\$ 33.30	\$ 28.96	\$ 24.16	\$ 99.27	\$ 62.34	\$ 44.10	\$ 33.84	\$ 27.44	\$ 23.23
21	17.05	296.97	69.85	39.10	29.54	24.60	99.40	62.40	44.25	34.00	27.60	23.45
22	17.50	302.69	71.20	39.90	30.15	25.10	99.50	62.45	44.40	34.15	27.80	23.60
23	18.00	308.54	72.70	40.70	30.80	25.70	99.60	62.50	44.55	34.30	28.00	23.85
24	18.50	314.46	74.10	41.50	31.40	26.20	99.75	62.60	44.70	34.45	28.20	24.15
25	19.00	320.52	75.54	42.34	32.06	26.75	99.90	62.70	44.82	34.67	28.38	24.35
26	19.50	326.74	77.00	43.20	32.70	27.30	100.00	62.80	44.95	34.85	28.60	24.65
27	20.05	333.12	78.57	44.08	33.40	27.90	100.05	62.90	45.10	35.05	28.85	24.95
28	20.60	339.68	80.15	45.00	34.10	28.50	100.10	63.05	45.25	35.25	29.10	25.25
29	21.20	346.40	81.78	45.94	34.80	29.10	100.20	63.20	45.45	35.50	29.35	25.55
30	21.80	353.10	83.36	46.80	35.50	29.70	100.30	63.34	45.63	35.74	29.58	25.87
31	22.45	359.96	84.96	47.72	36.24	30.35	100.40	63.50	45.85	36.00	29.95	26.10
32	23.10	367.16	86.70	48.70	37.00	31.00	100.50	63.70	46.05	36.25	30.30	26.35
33	23.85	374.63	88.50	49.76	37.84	31.72	100.60	63.90	46.25	36.50	30.65	26.60
34	24.65	382.42	90.40	50.86	38.70	32.50	100.75	64.05	46.45	36.75	31.00	27.85
35	25.45	390.54	92.32	52.00	39.60	33.28	100.90	64.20	46.70	37.00	31.44	28.15
36	26.30	398.87	94.34	53.20	40.50	34.10	101.15	64.40	46.85	37.25	32.00	28.85
37	27.20	407.58	96.45	54.40	41.50	34.96	101.45	64.65	47.05	37.55	32.55	29.55
38	28.15	416.57	98.64	55.70	42.54	35.88	101.75	64.95	47.25	37.85	33.20	30.25
39	29.20	425.85	100.94	57.06	43.62	36.84	101.95	65.30	47.45	38.13	33.80	30.95
40	30.25	435.41	103.32	58.46	44.74	37.84	102.14	65.67	48.64	39.46	34.47	31.70
41	31.40	445.03	105.70	59.86	45.88	38.88	102.55	66.10	49.10	40.15	35.25	.....
42	32.60	454.76	108.10	61.26	47.04	39.94	102.80	66.50	49.60	40.90	36.05	.....
43	33.85	464.65	110.50	62.70	48.22	41.04	103.10	66.85	50.15	41.60	36.90	.....
44	35.15	474.90	113.00	64.22	49.48	42.20	103.35	67.30	50.75	42.30	37.80	.....
45	36.50	485.52	115.62	65.82	50.80	43.46	103.58	67.70	51.45	43.05	38.85	.....
46	37.95	496.62	118.38	67.52	52.24	44.82	104.20	68.40	52.25	44.25	.....	.....
47	39.55	508.08	121.27	69.32	53.78	46.28	104.70	69.10	53.15	45.50	.....	.....
48	41.25	519.80	124.26	71.18	55.40	47.84	105.25	69.95	54.15	45.75	.....	.....
49	43.10	531.88	127.38	73.14	57.12	49.50	105.90	70.80	55.30	48.00	.....	.....
50	45.10	544.17	130.60	75.20	58.94	51.26	106.45	71.75	56.55	49.30	.....	.....
51	47.20	556.53	133.84	77.30	60.82	53.10	107.40	72.85	57.85	.....	.....	.....
52	49.35	568.96	137.08	79.45	62.78	55.05	108.20	74.00	59.30	.....	.....	.....
53	51.60	581.70	140.44	81.74	64.88	57.15	109.20	75.25	60.90	.....	.....	.....
54	54.00	594.68	143.92	84.16	67.12	59.40	110.30	76.70	62.65	.....	.....	.....
55	56.50	607.94	147.58	86.75	69.52	61.84	111.58	78.26	64.65	.....	.....	.....
56	59.25	621.48	151.44	89.52	72.10	.....	113.05	80.10	66.85	.....	.....	.....
57	62.20	635.08	155.44	92.40	74.86	.....	114.45	82.10	69.25	.....	.....	.....
58	65.45	648.76	159.64	95.44	77.78	.....	116.45	84.30	71.85	.....	.....	.....
59	68.95	662.25	163.88	98.54	80.83	.....	118.30	86.65	74.70	.....	.....	.....
60	72.70	675.45	168.08	101.68	83.98	.....	120.20	89.10	77.60	.....	.....	.....
61	76.70	688.80	172.22	104.78	.....	.....	121.35	96.00	85.45	.....	.....	.....
62	80.90	700.70	176.00	108.00	.....	.....	131.60	100.00	88.90	.....	.....	.....
63	85.25	713.40	180.10	111.40	.....	.....	133.90	103.15	92.65	.....	.....	.....
64	90.00	726.20	184.50	115.20	.....	.....	136.80	106.70	96.85	.....	.....	.....
65	95.00	.....	189.10	118.90	.....	.....	139.90	110.70	101.40	.....	.....	.....

* Adopted 1868, except ordinary life rates, reduced October 14, 1910.

Maximum amount carried on one life, \$75 000.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
20	\$ 6	\$ 2	\$..	\$ 29	\$ 9	\$..	\$ 51	\$ 16	\$ 2	\$ 72	\$ 23	\$..	\$ 92	\$ 30	\$ 16
21	10	3	..	32	10	..	53	17	3	73	24	10	96	32	18
22	10	3	..	32	10	..	55	18	4	78	26	12	100	34	20
23	12	4	..	34	11	..	57	19	5	79	27	13	101	35	21
24	12	4	..	36	12	..	59	20	6	84	29	15	105	37	23
25	15	5	..	38	13	..	64	22	8	85	30	16	108	39	25
26	18	6	..	40	14	..	65	23	9	89	32	18	114	42	28
27	18	6	..	42	15	1	67	24	10	93	34	20	117	44	30
28	20	7	..	44	16	2	71	26	12	96	36	22	121	46	32
29	22	8	..	49	18	4	75	28	14	99	38	24	125	49	35
30	25	9	..	51	19	5	76	29	15	102	40	26	128	51	37
31	27	10	..	52	20	6	79	31	17	105	42	28	132	54	40
32	27	10	..	54	21	7	83	33	19	110	45	31	137	57	43
33	28	11	..	58	23	9	86	35	21	113	47	33	141	60	46
34	30	12	..	59	24	10	89	37	23	117	50	36	145	63	49
35	32	13	..	62	26	12	92	39	25	120	52	38	148	66	52
36	34	14	..	66	28	14	94	41	27	124	55	41	152	69	55
37	38	16	..	67	29	15	97	43	29	127	58	44	157	73	59
38	38	17	..	70	31	17	101	46	32	131	61	47	162	77	63
39	40	18	..	73	33	19	103	48	34	135	64	50	165	80	66
40	42	19	..	75	35	21	107	51	37	138	67	53	169	84	70
41	45	21	..	78	37	23	111	54	40	143	71	57	175	89	75
42	46	22	..	80	39	25	115	57	43	146	74	60	179	93	79
43	49	24	..	82	41	27	118	60	46	150	78	64	182	97	83
44	50	25	..	87	44	30	121	63	49	154	82	68	187	102	88
45	53	27	..	88	46	32	124	66	52	158	86	72	192	107	93
46	54	28	..	92	49	35	127	69	55	162	90	76	195	111	97
47	56	30	..	94	51	37	129	72	58	165	94	80	199	116	102
48	59	32	..	97	54	40	134	76	62	168	98	84	203	121	107
49	61	34	..	98	56	42	136	79	65	171	102	88	207	126	112
50	61	35	..	101	59	45	139	83	69	176	107	93	211	131	117
51	64	37	..	104	62	48	141	86	72	179	111	97	214	136	122
52	66	39	..	105	64	50	145	90	76	183	116	102	219	142	128
53	67	41	..	108	67	53	148	94	80	185	120	106	222	147	133
54	69	43	..	110	70	56	149	97	83	189	125	111	225	152	138
55	71	45	..	112	73	59	153	101	87	193	130	116	229	158	144
56	72	47	..	115	76	62	156	105	91	194	134	120	234	164	150
57	74	49	..	117	79	65	158	109	95	199	139	125	237	169	155
58	76	51	..	119	82	68	161	113	99	202	144	130	241	175	161
59	77	53	..	121	85	71	164	117	103	205	149	135	244	180	166
60	80	56	..	123	88	74	167	121	107	208	154	140	247	186	172
61	81	58	..	127	92	78	169	125	111	211	159	145	251	192	178
62	83	60	..	129	95	81	172	129	115	214	164	150	253	197	183
63	84	62	..	130	98	84	174	133	119	217	169	155	257	203	189
64	85	64	..	132	101	87	176	137	123	219	173	159	260	208	194
65	86	66	..	134	104	90	179	141	127	222	178	164	263	214	200

PROVIDENT LIFE AND TRUST COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YRS.			AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
20	\$ 114	\$ 38	\$ 24	\$ 135	\$ 46	\$ 32	\$ 156	\$ 54	\$ 40	\$ 204	\$ 72	\$ 48	\$ 204	\$ 72	\$ 57
21	118	40	26	139	48	34	161	57	42	208	75	51	208	75	60
22	121	42	28	142	50	36	164	59	45	215	79	54	215	79	64
23	125	44	30	147	53	39	169	62	48	219	82	58	219	82	68
24	128	46	32	153	56	42	173	65	51	223	86	61	223	86	72
25	134	49	35	157	59	45	181	69	55	228	89	65	228	90	76
26	136	51	37	160	61	47	184	72	58	233	93	69	234	94	80
27	141	54	40	166	65	51	188	75	61	238	97	73	238	98	84
28	146	57	43	170	68	54	194	79	65	242	101	77	242	103	88
29	150	60	46	174	71	57	199	83	69	246	105	81	248	108	94
30	154	63	49	180	75	61	204	87	73	253	110	86	254	113	99
31	158	66	52	183	78	64	209	91	77	256	114	90	259	118	104
32	162	69	55	189	82	68	216	96	82	262	119	95	265	123	109
33	168	73	59	193	86	72	220	100	86	267	124	100	272	128	116
34	171	76	62	198	90	76	226	105	91	274	130	106	278	135	121
35	176	80	66	204	95	81	232	110	96	278	135	111	284	141	127
36	181	84	70	208	99	85	237	115	101	284	141	117	291	148	134
37	185	88	74	214	104	90	242	120	106	289	147	123	296	154	140
38	191	93	79	219	109	95	248	126	112	294	153	129	303	161	147
39	195	97	83	224	114	100	254	132	118	301	160	136	309	168	154
40	201	102	88	231	120	106	259	138	124	305	166	142	314	175	161
41	206	107	93	235	125	111	265	144	130	311	173	149	322	183	169
42	211	112	98	241	131	117	269	150	136	316	180	156	326	190	176
43	215	117	103	246	137	123	276	157	143	321	187	163	333	198	184
44	219	122	108	251	143	129	280	163	149	328	195	171	339	206	192
45	223	127	113	256	149	135	286	170	156	332	202	178	346	214	200
46	229	133	119	261	155	141	291	177	163	337	209	185	352	222	208
47	234	139	124	265	161	147	296	184	170	342	217	193	359	230	216
48	237	144	130	271	168	154	301	191	177	347	225	201	365	238	225
49	242	150	136	274	174	160	305	198	184	352	233	209	371	247	233
50	246	156	142	279	181	167	311	205	191	356	240	216	378	256	242
51	250	162	148	282	187	173	317	213	199	360	248	224	384	264	250
52	254	168	154	287	194	180	322	220	206	365	256	232	389	273	259
53	258	174	160	292	201	187	328	228	214	372	265	241	395	281	267
54	261	180	166	297	208	194	333	235	221	376	273	249	401	290	276
55	266	186	172	302	215	201	338	243	229	380	281	257	406	299	285
56	271	193	179	307	222	208	343	251	236	384	289	265	412	307	293
57	274	199	185	312	229	215	348	258	244	388	297	273	417	316	302
58	278	205	191	316	236	222	353	266	252	392	305	281	422	325	311
59	282	212	198	321	243	229	358	273	259	397	313	289	427	333	319
60	286	218	204	325	250	236	363	281	267	400	321	297	431	341	327
61	291	224	210	330	257	243	367	288	274	405	329	305	436	349	335
62	294	231	217	334	263	249	371	295	281	409	337	313	440	357	343
63	298	237	223	338	270	256	375	302	288	412	344	320	445	365	351
64	302	243	229	341	277	263	379	309	295	416	352	328	449	374	360
65	305	249	235	345	283	269	383	317	302	419	360	336	454	382	368

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 12 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
20	\$ 218	\$ 80	\$ 66	\$ 304	\$ 119	\$ 95	\$ 319	\$ 130	\$ 116	\$ 359	\$ 153	\$ 139	\$ 400	\$ 174	\$ 180
21	224	84	70	311	124	100	326	136	122	366	159	145	407	181	187
22	230	88	74	316	129	105	333	142	128	373	166	152	415	189	193
23	235	92	78	324	135	111	340	148	134	380	173	159	422	196	197
24	241	96	82	329	140	116	348	155	141	389	181	167	429	204	203
25	248	101	87	336	146	122	354	161	147	396	188	174	438	213	209
26	252	105	91	342	152	128	363	169	155	403	196	182	445	221	217
27	258	110	96	347	158	134	371	176	162	412	205	191	453	230	224
28	264	115	101	355	165	141	377	183	169	419	213	199	460	239	231
29	272	121	107	362	172	148	384	191	177	428	222	208	466	248	238
30	277	126	112	368	179	155	394	200	186	437	232	218	474	258	244
31	284	132	118	374	186	162	400	208	194	446	241	227	481	268	251
32	291	138	124	382	194	170	408	217	203	455	251	237	489	278	258
33	296	144	130	388	202	178	416	226	212	464	261	247	497	289	265
34	304	151	137	395	210	186	425	235	221	473	271	257	503	299	271
35	309	157	143	403	219	195	434	244	230	482	281	267	510	310	278
36	315	164	150	408	227	203	442	254	240	491	292	278	517	321	285
37	323	172	158	415	236	212	451	264	250	499	303	289	524	333	292
38	329	179	165	421	245	221	459	274	260	508	314	300	531	344	299
39	336	187	173	429	255	231	467	284	270	516	325	311	539	355	303
40	343	195	181	434	264	240	476	295	281	524	336	322	547	367	310
41	349	203	189	441	274	250	484	306	292	532	348	334	555	379	318
42	355	211	197	447	284	260	491	316	302	540	359	345	563	391	327
43	362	219	205	453	294	270	499	327	313	547	371	357	570	403	335
44	369	228	214	459	304	280	507	338	324	555	382	368	577	415	340
45	376	236	222	465	314	290	514	349	335	562	394	380	584	426	348
46	383	245	231	470	324	300	521	360	346	569	406	392	591	438	356
47	390	254	240	477	334	310	528	371	357	576	417	403	598	450	363
48	396	263	249	484	345	321	535	382	368	582	429	415	604	462	371
49	403	272	258	489	355	331	541	393	379	589	440	426	611	473	378
50	409	281	267	496	365	341	547	404	390	595	452	438	617	485	385
51	415	290	276	502	376	352	554	415	401	601	463	449	622	496	392
52	421	299	285	508	386	362	559	426	412	606	474	460	628	507	399
53	427	308	294	514	396	372	565	436	422	612	485	471	633	518	404
54	433	317	303	520	406	382	571	447	433	617	495	481	639	529	410
55	438	326	312	525	416	392	576	457	443	622	506	492	644	540	418
56	444	335	321	530	426	402	581	467	453	628	517	503	650	551	427
57	449	344	330	535	436	412	586	477	463	633	527	513	655	562	435
58	454	353	339	540	445	421	592	488	474	639	538	524	661	573	443
59	459	362	348	545	455	431	597	498	484	645	550	536	668	585	451
60	463	370	356	550	465	441	603	509	495	651	561	547	674	597	459
61	468	379	365	556	475	451	609	520	506	658	574	560	682	610	468
62	472	387	373	561	485	461	615	531	517	666	586	572	689	623	476
63	477	396	382	568	495	471	623	543	529	673	599	585	697	636	485
64	482	405	391	574	507	483	630	555	541	681	612	598	706	650	493
65	488	414	400	581	518	494	638	568	554	690	626	612	716	665	501

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 2 YRS.	AFTER 3 YRS.		AFTER 4 YRS.		AFTER 5 YRS.		AFTER 6 YRS.		AFTER 7 YRS.		AFTER 8 YRS.		AFTER 9 YRS.	
Cash Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
18	32	18	48	34	64	50	81	67	98	84	116	102	135	121
18	33	19	49	35	66	52	83	69	100	86	119	105	138	124
19	34	20	50	36	67	53	85	71	103	89	122	108	141	127
19	35	21	52	38	69	55	87	73	105	91	125	111	145	131
20	36	22	53	39	71	57	89	75	108	94	128	114	148	134
21	37	23	55	41	73	59	91	77	111	97	131	117	152	138
22	39	25	56	42	75	61	94	80	114	100	134	120	156	142
22	40	26	58	44	77	63	96	82	116	102	137	123	159	145
23	41	27	59	45	79	65	99	85	119	105	141	127	163	149
24	42	28	61	47	81	67	101	87	122	108	145	131	167	153
25	43	29	63	49	83	69	104	90	126	112	148	134	172	158
26	45	31	65	51	85	71	107	93	129	115	152	138	176	162
27	46	32	66	52	88	74	109	95	132	118	156	142	180	166
27	48	34	68	54	90	76	112	98	136	122	160	146	185	171
28	49	35	70	56	92	78	115	101	139	125	164	150	190	176
29	50	36	72	58	95	81	119	105	143	129	168	154	194	180
30	52	38	74	60	98	84	122	108	147	133	173	159	199	185
31	54	40	77	63	100	86	125	111	151	137	177	163	205	190
33	55	41	79	65	103	89	128	114	155	141	182	168	210	196
34	57	43	81	67	106	92	132	118	159	145	186	172	215	201
35	59	45	83	69	109	95	135	121	163	149	191	177	220	206
36	60	46	86	72	112	98	139	125	167	153	196	182	226	212
37	62	48	88	74	115	101	143	129	171	157	201	187	231	217
39	64	50	91	77	118	104	147	133	176	162	206	192	237	223
40	66	52	93	79	121	107	150	136	180	166	211	197	242	228
41	68	54	96	82	125	111	154	140	185	171	216	202	248	234
42	70	56	99	85	128	114	158	144	189	175	221	207	253	239
44	72	58	101	87	131	117	162	148	193	179	226	212	259	245
45	74	60	104	90	134	120	166	152	198	184	231	217	264	250
47	76	62	107	93	138	124	169	155	202	188	235	221	270	256
48	78	64	109	95	141	127	173	159	206	192	240	226	275	261
49	80	66	112	98	144	130	177	163	211	197	245	231	280	266
51	82	68	114	100	147	133	181	167	215	201	250	236	285	271
52	84	70	117	103	150	136	184	170	219	205	254	240	290	276
53	86	72	120	106	154	140	188	174	223	209	259	245	295	281
55	88	74	122	108	157	143	192	178	227	213	263	249	300	286
56	90	76	125	111	160	146	195	181	231	217	268	254	305	291
58	93	79	128	114	163	149	199	185	235	221	272	258	310	296
59	95	81	130	116	166	152	203	189	239	225	276	262	313	299
61	97	83	133	119	169	155	206	192	243	229	280	266	318	304
62	99	85	136	122	172	158	210	196	247	233	284	270	322	308
64	101	87	138	124	176	162	213	199	250	236	288	274	325	311
65	103	89	141	127	179	165	216	202	254	240	291	277	329	315
67	105	91	143	129	181	167	219	205	257	243	295	281	332	318
68	107	93	146	132	184	170	222	208	260	246	298	284	335	321
70	109	95	148	134	187	173	226	211	263	249	301	287	338	324

Note.—Paid-up policies are granted after two years for as many twentieths of the amount insured as there have been annual premiums paid.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 19 YEARS.		AFTER 20 YEARS.	
	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
20	165	141	175	161	196	182	275	251	316	302	370	356	410	384
21	168	144	179	165	201	187	281	257	323	308	378	364	418	394
22	172	148	183	169	205	191	287	263	330	316	387	373	427	403
23	176	152	187	173	210	196	293	269	337	323	395	381	436	412
24	180	156	192	178	215	201	300	276	345	331	404	390	446	422
25	184	160	196	182	220	206	306	282	352	338	413	399	456	431
26	188	164	201	187	225	211	313	289	361	347	423	409	466	441
27	192	168	206	192	230	216	320	296	369	355	432	418	476	453
28	197	173	211	197	236	222	327	303	377	363	442	428	486	463
29	201	177	216	202	242	228	335	311	386	372	452	438	497	473
30	206	182	221	207	248	234	343	319	395	381	462	448	508	484
31	211	187	227	213	254	240	350	326	404	390	473	469	519	495
32	216	192	232	218	260	246	358	334	413	399	483	469	531	507
33	221	197	238	224	266	252	367	343	423	409	494	480	542	518
34	226	202	244	230	273	259	375	351	433	419	505	491	554	530
35	232	208	250	236	279	265	384	360	442	428	516	502	566	543
36	237	213	256	242	286	272	392	368	452	438	528	514	578	554
37	243	219	262	248	293	279	401	377	462	448	539	525	590	566
38	249	225	269	255	300	286	410	386	472	458	550	536	602	578
39	255	231	275	261	307	293	418	394	482	468	562	548	614	590
40	261	237	282	268	314	300	427	403	492	478	573	559	626	602
41	267	243	288	274	321	307	436	412	503	489	585	571	639	616
42	273	249	295	281	328	314	445	421	513	499	596	582	651	627
43	279	255	302	288	336	322	454	430	523	509	608	594	663	639
44	285	261	308	294	343	329	463	439	533	519	619	605	676	653
45	291	267	315	301	350	336	471	447	543	529	631	617	688	664
46	297	273	321	307	357	343	480	456	552	538	642	628	700	678
47	303	279	328	314	364	350	488	464	562	548	653	639	712	688
48	309	285	334	320	371	357	497	473	571	557	663	649	724	700
49	315	291	340	326	377	363	505	481	580	566	674	660	735	711
50	320	296	347	333	384	370	512	488	589	575	684	670	746	722
51	326	302	353	339	390	376	520	496	597	583	694	680	758	734
52	331	307	358	344	396	382	527	503	606	592	704	690	769	745
53	337	313	364	350	402	388	534	510	613	599	713	699	779	755
54	342	318	370	356	408	394	541	517	621	607	722	708	790	766
55	347	323	375	361	414	400	547	523	628	614	731	717	800	778
56	352	328	380	366	419	405	552	528	634	620	739	725	810	788
57	357	333	385	371	424	410	557	533	640	626	747	733	820	798
58	361	337	389	375	428	414	562	538	645	631	755	741	830	806
59	365	341	394	380	433	419	566	542	650	636	763	749	840	816
60	369	345	398	384	436	422	570	546	655	641	770	756	849	825
61	373	349	401	387	440	426	574	550	660	646	777	763	859	835
62	376	352	404	390	443	429	577	553	664	650	783	769	868	844
63	380	355	407	393	446	432	580	556	668	654	789	775	877	853
64	383	359	410	396	449	435	583	559	671	657	795	781	886	863
65	386	362	414	400	452	438	587	563	674	660	800	786	895	871

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—ORDINARY LIFE POLICY, \$1000.

Age.	AFTER 2 YEARS.		AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 10 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 20 YEARS.	
	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.
20	0	124	1	76	2	45	3	33	4	39	5	63	6	105	8	237	11	44	14	260	16	253	18	284
21	0	148	1	112	2	94	3	95	4	114	5	152	6	207	8	359	11	177	14	364	16	331	18	270
22	0	173	1	150	2	145	3	158	4	191	5	241	6	308	9	116	11	305	15	86	16	350	18	241
23	0	200	1	189	2	197	3	223	4	269	5	332	7	47	9	236	12	60	15	155	17	7	18	198
24	0	226	1	229	2	249	3	290	4	345	6	60	7	151	9	353	12	170	15	207	17	10	18	141
25	0	254	1	269	2	304	3	357	5	65	6	154	7	253	10	101	12	268	15	240	16	364	18	73
26	0	282	1	311	2	359	4	62	5	148	6	247	7	354	10	207	12	351	15	257	16	337	17	359
27	0	312	1	354	3	52	4	133	5	230	6	338	8	88	10	304	13	53	15	257	16	296	17	268
28	0	342	2	34	3	110	4	204	5	312	7	64	8	185	11	27	13	105	15	243	16	242	17	169
29	1	8	2	79	3	169	4	275	6	27	7	153	8	276	11	103	13	141	15	214	16	176	17	62
30	1	41	2	125	3	229	4	346	6	108	7	238	8	360	11	164	13	161	15	171	16	100	16	812
31	1	73	2	172	3	288	5	50	6	186	7	318	9	73	11	212	13	166	15	176	16	14	16	191
32	1	107	2	219	3	346	5	118	6	260	8	28	9	140	11	245	13	157	15	51	15	284	16	63
33	1	140	2	265	4	38	5	185	6	329	8	95	9	196	11	264	13	134	14	341	15	802	15	301
34	1	175	2	312	4	96	5	249	7	29	8	153	9	240	11	269	13	100	14	255	15	71	15	158
35	1	209	2	357	4	152	5	309	7	88	8	201	9	271	11	260	13	53	14	162	14	319	15	16
36	1	242	3	37	4	204	5	364	7	137	8	237	9	290	11	239	12	860	14	61	14	197	14	235
37	1	275	3	82	4	254	6	48	7	177	8	262	9	296	11	206	12	292	13	318	14	89	14	87
38	1	308	3	124	4	300	6	90	7	206	8	275	9	290	11	163	12	215	13	204	13	602	13	301
39	1	340	3	164	4	340	6	123	7	226	8	276	9	272	11	109	12	130	13	85	13	166	13	149
40	2	6	3	201	5	10	6	147	7	234	8	266	9	244	11	47	12	39	12	326	13	27	12	360
41	2	37	3	233	5	37	6	162	7	232	8	246	9	205	10	340	11	306	12	198	12	251	12	207
42	2	65	3	261	5	57	6	166	7	226	8	216	9	158	10	260	11	201	12	66	12	107	12	52
43	2	90	3	284	5	67	6	162	7	198	8	177	9	101	10	174	11	92	11	297	11	326	11	263
44	2	112	3	299	5	70	6	148	7	167	8	128	9	37	10	82	10	343	11	160	11	180	11	110
45	2	129	3	307	5	65	6	126	7	127	8	72	8	331	9	350	10	225	11	21	11	32	10	322
46	2	142	3	309	5	51	6	95	7	80	8	10	8	253	9	248	10	104	10	246	10	251	10	174
47	2	149	3	304	5	30	6	58	7	27	7	305	8	170	9	142	9	346	10	106	10	105	10	23
48	2	152	3	292	5	3	6	14	6	332	7	230	8	83	9	33	9	221	9	330	9	324	9	243
49	2	149	3	275	4	334	5	329	6	266	7	151	7	357	8	286	9	94	9	191	9	183	9	90
50	2	143	3	253	4	295	5	275	6	197	7	69	7	262	8	173	8	332	9	52	9	41	8	321
51	2	134	3	227	4	253	5	216	6	124	6	349	7	166	8	59	8	205	8	281	8	269	8	182
52	2	121	3	197	4	207	5	155	6	49	6	261	7	68	7	309	8	79	8	148	8	134	8	42
53	2	105	3	165	4	157	5	91	5	337	6	173	6	334	7	194	7	318	8	15	7	364	7	274
54	2	87	3	129	4	106	5	25	5	258	6	83	6	234	7	80	7	195	7	254	7	237	7	141
55	2	66	3	91	4	53	4	322	5	178	5	357	6	135	6	331	7	74	7	129	7	111	7	5
56	2	44	3	52	3	363	4	253	5	95	5	266	6	35	6	219	6	320	7	5	6	349	6	245
57	2	20	3	11	3	307	4	184	5	17	5	176	5	801	6	109	6	207	6	254	6	230	6	118
58	1	860	2	334	3	249	4	114	4	301	5	86	5	204	6	1	6	95	6	138	6	109	5	353
59	1	833	2	291	3	192	4	45	4	221	4	361	5	108	5	263	5	350	6	22	5	155	5	238
60	1	806	2	247	3	135	3	340	4	141	4	274	5	13	5	162	5	248	5	278	5	241	5	119
61	1	278	2	204	3	77	3	271	4	62	4	188	5	287	5	64	5	147	5	171	5	129	4	360
62	1	250	2	160	3	20	3	203	3	350	4	104	4	200	4	335	5	47	5	62	5	14	4	250
63	1	222	2	117	2	829	3	136	3	275	4	23	4	115	4	247	4	317	4	322	4	277	4	133
64	1	193	2	73	2	273	3	71	3	203	3	310	4	33	4	161	4	226	4	225	4	175	4	5
65	1	165	2	31	2	219	3	7	3	134	3	238	3	321	4	76	4	136	4	128	4	70	3	262

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—TWENTY-PAYMENT LIFE, \$1000.

Age.	AFTER 2 YEARS.		AFTER 3 YEARS.		AFTER 4 YEARS.		AFTER 5 YEARS.		AFTER 6 YEARS.		AFTER 7 YEARS.		AFTER 8 YEARS.		AFTER 10 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 20 YEARS.	
	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.
20	2	156	4	203	6	7	9	183	12	127	15	154	18	238	24	302	29	285	35	35	38	52	42	79
21	2	180	4	240	7	16	9	245	12	197	15	222	18	289	24	360	29	324	34	150	37	146	41	134
22	2	206	4	278	7	67	9	306	12	262	15	284	18	328	24	403	28	340	33	276	36	226	40	197
23	2	232	4	316	7	117	10	0	12	323	15	337	18	354	24	431	28	351	33	335	35	324	39	257
24	2	258	4	354	7	167	10	57	13	10	16	16	19	0	24	47	28	34	32	152	35	45	38	315
25	2	285	5	388	7	215	10	111	13	68	16	51	18	362	23	314	27	204	31	267	34	131	38	1
26	2	310	5	416	7	262	10	161	13	112	16	72	18	343	23	303	27	21	31	15	32	215	37	68
27	2	337	5	444	7	306	10	208	13	149	16	83	18	310	23	82	26	196	30	123	32	93	129	129
28	2	363	5	470	7	349	10	249	13	177	16	79	18	263	22	316	26	1	25	228	32	9	35	184
29	3	24	5	176	8	23	10	284	13	195	16	61	18	202	22	174	25	164	28	333	31	90	34	29
30	3	50	5	209	8	59	10	313	13	202	16	30	18	129	22	24	24	322	28	77	30	160	33	26
31	3	76	5	240	8	91	10	335	13	197	15	352	18	44	21	230	24	109	27	101	29	245	32	34
32	3	101	5	269	8	118	10	348	13	179	15	295	17	312	21	65	23	258	26	269	28	320	32	34
33	3	124	5	295	8	140	10	352	13	150	15	226	17	204	20	257	23	37	26	0	28	30	31	41
34	3	146	5	319	8	157	10	346	13	109	15	146	17	88	20	78	22	178	25	97	27	107	30	148
35	3	168	5	339	8	186	10	330	13	57	15	56	10	327	19	258	21	316	24	192	26	182	29	203
36	3	184	5	355	8	167	10	302	12	358	14	321	16	192	19	69	21	85	23	286	25	256	28	257
37	3	201	6	372	8	161	10	264	12	284	14	211	16	51	18	239	20	218	23	14	24	330	27	389
38	3	215	6	388	8	145	10	216	12	200	14	93	15	267	18	42	19	349	22	109	24	40	27	389
39	3	227	6	399	8	121	10	159	12	108	13	334	15	113	17	206	19	113	21	204	23	117	26	34
40	3	236	6	4	8	87	10	92	12	8	13	202	14	319	17	2	18	241	20	297	22	194	25	115
41	3	242	5	357	8	46	10	17	11	265	13	64	14	154	16	160	18	3	20	27	21	271	24	173
42	3	244	5	337	7	361	9	290	11	150	12	286	13	352	15	317	17	131	19	125	20	347	23	231
43	3	241	5	309	7	302	9	208	11	30	12	138	13	180	15	108	16	258	18	223	20	63	22	296
44	3	233	5	274	7	236	9	111	10	269	11	352	13	7	14	263	16	20	17	320	19	146	21	347
45	3	219	5	233	7	164	9	9	10	188	11	197	12	195	14	52	15	149	17	57	18	229	21	46
46	3	200	5	186	7	86	8	266	10	5	11	40	12	18	13	206	14	278	16	161	17	312	20	110
47	3	176	5	133	7	3	8	155	9	232	10	245	11	204	12	361	14	44	15	266	17	34	19	181
48	3	148	5	75	6	280	8	41	9	94	10	86	11	26	12	153	13	179	15	8	16	127	18	248
49	3	115	5	13	6	189	7	288	8	319	9	290	10	213	11	311	12	315	14	122	15	220	17	315
50	3	79	4	313	6	97	7	170	8	178	9	130	10	36	11	107	12	91	13	238	14	315	17	21
51	3	41	4	245	6	3	7	52	8	39	8	337	9	226	10	270	11	235	12	356	14	51	16	102
52	3	1	4	176	5	272	6	298	7	265	8	180	9	54	10	73	11	18	12	118	13	159	15	183
53	2	323	4	106	5	177	6	181	7	127	8	26	8	250	9	244	10	174	11	248	12	248	14	262
54	2	280	4	37	5	82	6	65	6	357	7	239	8	84	9	55	9	332	11	16	12	14	13	343
55	2	236	3	331	4	354	5	315	6	225	7	91	7	287	8	237	9	134	10	160	11	139	13	79
56	2	192	3	261	4	261	5	203	6	95	6	311	7	129	8	59	8	304	9	304	10	263	12	165
57	2	148	3	192	4	171	5	93	5	334	6	171	6	130	7	252	8	118	9	92	10	24	11	257
58	2	105	3	125	4	82	4	351	5	211	6	34	6	193	7	86	7	302	8	250	9	164	10	247
59	2	62	3	59	3	361	4	247	5	92	5	267	6	50	6	292	7	129	8	45	8	301	10	90
60	2	20	2	359	3	277	4	147	4	341	5	140	5	278	6	140	6	325	7	217	8	82	9	198
61	1	343	2	296	3	196	4	49	4	231	5	17	5	148	5	357	6	166	7	23	7	234	8	301
62	1	303	2	236	3	117	3	321	4	125	4	267	5	22	5	221	6	8	6	209	7	19	8	47
63	1	264	2	177	3	42	3	232	4	24	4	158	4	27	5	89	5	229	6	28	6	188	7	175
64	1	226	2	121	2	335	3	147	3	294	4	53	4	161	4	328	5	86	5	229	5	348	6	294
65	1	190	2	67	2	267	3	67	3	205	3	321	4	56	4	213	4	315	5	65	5	165	6	56

Provident Life and Trust Company.

WENTY-PAYMENT FORTY-YEAR ENDOWMENT—ANNUAL DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$338.50. AGE, 35.

The Provident Life and Trust Company of Philadelphia in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and the payment of three hundred and thirty-eight and $\frac{80}{100}$ dollars, receipt of which is hereby acknowledged, and payment of the yearly premium of three hundred and thirty-eight and $\frac{80}{100}$ dollars on or before the twentieth day of first month in every year hereafter until twenty yearly premiums shall have been paid or until the prior death of the insured, promises to pay at its office in the city of Philadelphia, the sum of ten thousand dollars to John Doe of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, or to his assigns, upon the twentieth day of first month, 1951, provided the insured be then living; or in the event of the death of the insured before that date, to pay at its office aforesaid the said sum, upon receipt of due written proof of the death of the insured during the continuance of this policy, to his wife Sarah Doe if living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary. In either case, any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year shall first be deducted.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved by the insured, he or she may, if of full age, at any time during the continuance of this policy, change and successively change the beneficiary hereunder, whether original or substituted, without the consent of the beneficiary, provided that the interest of any beneficiary shall be subject to the right of any assignee of said policy. The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of said beneficiary filed with the company. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by written direction of the insured, filed with the company at its home office accompanied by this policy, and will take effect only when endorsed on this policy by the company. The beneficiary is the person named in or endorsed on this policy as the person to whom the policy is payable if it should become a claim by the death of the insured. An assignee is the person to whom the policy may have been lawfully transferred by an instrument other than a designation or change of beneficiary as aforesaid.

OCCUPATION, TRAVEL, SUICIDE, ETC.—If the insured shall within one year after the issue of this policy and without the written consent of the company previously obtained, be engaged in or reside South of the Tropic of Cancer or shall within that time be personally engaged in blasting, mining, submarine operations or in the production of highly inflammable or explosive substances, or as an engineer, fireman, brakeman, motorman or conductor upon any steam or electric railroad or railway, or shall be engaged in any capacity upon any steam or other vessel, this policy shall cease to be in force. If the insured shall within one year after the issue of this policy die by his or her own hand or unless proof of insanity shall have been furnished, this policy shall be valid only for the amount equal to the reserve hereon, and not for the amount insured.

INCONTESTABILITY.—This policy, together with the application therefor, a copy whereof is attached to this policy and made a part thereof, constitutes the entire contract between the parties, and shall be incontestable after one year from its date of issue, except for non-payment of premium. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased the same kind of insurance at the correct age. All statements made by the insured in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy or be used in defence to a claim unless it is contained in the application and a copy of such application is attached to this policy when issued.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be assumed and distributed annually and not otherwise. At the option of the insured, dividends will be (a) payable in cash; (b) or applicable to the payment of any premium premiums upon this policy; (c) or used to purchase paid-up additions to this policy; or left to accumulate to the credit of this policy with interest at three per cent per annum, payable when the policy becomes a claim, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the aforesaid options not later than thirty-one days after any anniversary of this policy, and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be applied to the purchase of a paid-up addition as provided in option (c). Such paid-up addition may be

surrendered at any time for a cash value calculated on the basis for cash value in force at the time of surrender, provided the cash value in any case shall not be less than the original cash dividend.

ASSIGNMENTS.—No assignment of this policy shall be of any force or effect made in writing and recorded by the company on its books at its home office unless the assignee assumes no responsibility as to the validity of any assignment.

CHANGES OF CONTRACT, ETC.—No receipt for renewal premium, nor for any alteration or discharge of the contract nor waiver of forfeiture under the same shall be valid unless signed by the president, vice-president, actuary, secretary, or assistant treasurer of the company.

PREMIUMS.—A grace of thirty-one days is hereby granted for the payment of premium after the first, subject to interest at six per cent per annum on the delinquent. The insurance shall continue in force during said period, and if the policy shall die during said period the overdue premium will be deducted in any case hereunder. Except as herein provided, the payment of a premium shall not be necessary to keep the policy in force beyond the date when the next premium shall be due. All premiums are payable in advance at the home office of the company, or to any agent of the company upon delivery of a receipt therefor signed by the president, vice-president, secretary, treasurer or assistant treasurer of the company and countersigned by the president.

REINSTATEMENT.—This policy may be reinstated at any time within three years after the date of default in the payment of any premium, provided it has not been so reinstated by the company for its cash value, or its extension period expired, upon evidence satisfactory to the company and payment of arrears of premium will be required at six per cent per annum and also upon the payment or reinstatement of any indebtedness to the company under this policy with interest at six per cent per annum.

LOANS.—After three full years' premiums shall have been paid, the company may advance a loan on the policy while this policy shall be in force and not assigned or pledged to any other party or continued as extended term insurance, will lend on the proper security and delivery of this policy and on the sole security hereof, with interest at the rate of six per cent per annum, a sum equal to or at the option of the insured less than the cash value at the end of the then current policy year as stated in the table of loan values incorporated in this policy, less any existing indebtedness to the company on the policy and any unpaid balance of the premium for the then current policy year, and may advance such loan in advance on the loan to the end of the current policy year; provided that such loan may be deferred by the company for a period not exceeding six months after the application therefor is made. Failure to pay said loan or interest shall not avoid this policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, according to the table of loan values incorporated in this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and any assignee of record at the office of the company. No loan will be made hereon if this policy is running as term insurance.

NON-FORFEITURE PROVISIONS.—After two full annual premiums shall have been paid hereon, upon default in the payment of any premium at the end of the thirty-one day grace allowed, this policy will, without any action on the part of the insured be continued in force for participating paid-up insurance for a reduced amount at the same time and on the same conditions as herein originally provided. By the time within thirty days from the date of such default the insured, by a writing in which the company at its home office in which writing the assignee and the beneficiary designated irrevocably shall join (but without requiring the joinder of any beneficiary designated irrevocably), may elect in lieu of such paid-up insurance for a reduced amount (a) to surrender this policy and receive in cash its value at time of default; (b) to extend the right to a loan, to have the insurance continued in force as non-participating extended term insurance from the due date of the premium in default for its full amount and any outstanding paid-up additions; and if the sum to be applied to the purchase of extended term insurance shall be more than sufficient to extend the term to the end of the endowment term, the excess shall be applied to the purchase of endowment insurance payable at the end of the term if the insured be then living. If this policy should automatically become paid-up insurance for a reduced amount, extended term insurance should be taken hereunder, such paid-up or extended term insurance will, upon legal surrender of the policy, be entitled to a cash value equal to the reserve thereon at time of said surrender, computed upon the basis hereinafter provided, less any indebtedness to the company. For the protection of the interests of the policyholders and to provide against any emergency, the company reserves to itself the right to require six months written notice for the withdrawal of the cash value of the policy or of the cash value of the paid-up or extended term insurance granted in lieu of the full reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent per annum. The cash value at the end of the tenth year and each subsequent fifth year is the full reserve computed upon the basis of the American Experience Table of Mortality with interest at three and one-half per cent per annum; at other times, the full reserve at date of default, computed as aforesaid, less one per cent of the amount insured, less any indebtedness to the company hereon. The paid-up values are not less than the amount purchasable at net single premium rates according to attained age of the insured in the American Experience Table of Mortality with interest at three and one-half per cent per annum by the full reserve at date of default computed as aforesaid, less two per cent of the amount insured and less any indebtedness to the company. The period of the extended term insurance will be such as the reserve at date of default on this policy and on any outstanding paid-up additions, computed as aforesaid, less any indebtedness to the company insured and less any indebtedness to the company on the policy, or secured by this policy, will purchase at net single premium rates according to attained age of the insured by the American Experience Table of Mortality with interest at three and one-half per cent per annum; but no provision contained herein shall extend the term of this policy in force beyond the term for which it was originally issued.

owment, if any, shall be calculated on the same basis as the extended term

in value for each year is not less than the reserve computed as aforesaid, less one-half per cent of the amount insured and less any indebtedness to the company or secured by this policy.

AL METHODS OF SETTLEMENT.—The provisions printed on the third page hereof "optional methods of settlement" are hereby made a part of this policy.

OF PAID-UP, CASH, EXTENDED TERM INSURANCE, PURE ENDOWMENT AND LOAN VALUES.

PAID-UP.	CASH VALUE.	EXTENDED INSURANCE.	PURE ENDOWMENT.	LOAN VALUE.
\$	\$	YRS. DYS.	\$	\$
1,000	320	3 278	....	....
1,500	540	6 151	....	400
2,000	780	9 42	....	640
2,500	1,020	11 259	....	880
3,000	1,270	14 26	....	1,130
3,500	1,530	16 56	....	1,390
4,000	1,800	17 352	....	1,660
4,500	2,080	19 193	....	1,940
5,000	2,470	20 328	....	2,230
5,500	2,670	22 39	....	2,530
6,000	2,990	23 75	....	2,850
6,500	3,310	24 85	....	3,170
7,000	3,650	25 92	....	3,510
7,500	4,100	25 ...	1,200	3,860
8,000	4,360	24 ...	3,030	4,220
8,500	4,740	23 ...	4,770	4,600
9,000	5,130	22 ...	6,430	4,990
9,500	5,540	21 ...	8,000	5,400
10,000	6,060			5,820
	6,110			5,970
	6,250			6,110

cash, extended term insurance, pure endowment and loan values for each year after the twenty-second, and for all paid-up additions (upon which the insured will be entitled to such values), will be calculated upon the same as this table. The loan values provided for in the columns headed "loan value" for the end of policy years can be obtained (less interest to the end of the policy year) during such policy years as provided in the above clause entitled "loans." as whereof, the said The Provident Life and Trust Company of Philadelphia its corporate seal, delivered this contract, signed by its president or vice-president and attested by its actuary, secretary, treasurer or assistant treasurer, this day of first month 1913.

OPTIONAL METHODS OF SETTLEMENT.

DEFINITION OF TERMS.

INSURED is the person upon whose life the policy is issued.

POLICY BENEFICIARY is the person named in or endorsed on the policy as the person to whom the policy is payable if it should become a claim by the death of the insured.

ASSIGNEE is a person to whom the policy may have been lawfully transferred by the insured other than a designation or change of Beneficiary as provided for in the policy.

SELECTED BENEFICIARY is the person designated by an election under Option C upon the death of the insured after the maturity of the endowment, such of the full number of yearly instalments of income chosen by said election as may be already paid during the lifetime of the insured, and, upon surviving the insured, to receive further after said full limited number of instalments of income shall be paid, the same yearly sum as a continuous income during the remaining lifetime of the insured person so designated.

YEE is (a) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option A; and (b) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option B, and further to receive yearly the same yearly sum as a continuous income during the remaining lifetime of the insured person.

MATURITY OF THE ENDOWMENT is the date named in the policy for payment of the proceeds thereof if the insured shall be then living.

SELECTED INSTALMENTS OF INCOME are the full number of yearly instalments of income chosen and limited in number by an election under any option.

ELECTION OF OPTIONS.

CHOICE BY THE INSURED.—At the maturity of the endowment in the policy time prior thereto, if no right shall inhere in any person or party other than a designated beneficiary, the insured may, without the necessity of a formal election, choose to receive the same revocably or irrevocably designated policy beneficiary, elect to require the proceeds of the policy to be paid when the same shall become payable, not in one

cash sum as set out in the policy, but in equal yearly instalments of income, according to any of the following options respectively entitled Option A, Option B and Option C.

2. **REVOCATION OF ELECTION BY THE INSURED.**—At the maturity of the endowment or at any time prior thereto but not thereafter, if no right shall inhere in any person or party other than a revocably or irrevocably designated policy beneficiary, the insured may in like manner revoke said election and make a new election.

3. **ELECTION AND REVOCATION BY POLICY BENEFICIARY OR ASSIGNEE.**—(a) If the insured fails to make an election as aforesaid, the policy beneficiary or assignee may make such election at the time the proceeds of the policy may become payable to the policy beneficiary or assignee. (b) If the proceeds of the policy shall be lawfully payable absolutely to the policy beneficiary or assignee in any event whatsoever either at the maturity of the endowment or by reason of the death of the insured prior thereto, without right of any other person or party in or to the policy or the proceeds thereof either expressed or implied, then and in such case all rights of the insured to elect and revoke an election as aforesaid shall be exercisable at the maturity of the endowment or at any time prior thereto but not thereafter, by the policy beneficiary or assignee without the joinder of any other person or party. (c) If there shall be more than one policy beneficiary or assignee, all must unite in any act which the policy beneficiary or assignee may exercise.

4. **INTERESTED PARTIES WHO MUST UNITE IN ELECTION.**—(a) An election shall not be made or revoked by the insured while the policy may stand payable either wholly or partly to an assignee thereof or while a right therein may inhere in any other person or party not a revocably or irrevocably designated policy beneficiary, without the joinder of such assignee or such other person or party, nor (b) shall an election be made or revoked either by the policy beneficiary or assignee while any person or party other than the policy beneficiary or assignee may have any express or implied right in or to the policy or the proceeds thereof, without the joinder of such person or party, but (c) any election or revocation thereof which the insured may duly make, shall be valid without the assent of any revocably or irrevocably designated policy beneficiary.

5. **ELECTION OF ALTERNATIVE OPTIONS.**—If the insured shall elect Option C, the insured may also elect either Option A or Option B as an alternative option to the effect only in case the insured should die prior to the maturity of the endowment.

6. **RIGHT OF COMMUTATION MAY BE WITHHELD.**—Any person entitled to exercise an election may therein direct that the person entitled to receive all or any of the instalments of income which may become payable under said election shall not have the right to commute the same for cash.

7. **HOW ELECTION AND REVOCATION MADE.**—Every election or revocation of election must be made in writing and filed with the company at its home office, accompanied by the policy, and will take effect only when endorsed on the policy by the company.

OPTION A.

OPTION A. INCOME CERTAIN.—Yearly instalments of income guaranteed for limited number of years certain, two to thirty years, (called elected instalments), in lieu of \$1,000 due under the policy when the proceeds thereof become payable.

NUMBER OF YEARLY INSTALMENTS.	Amount of Each Yearly Instalment.	NUMBER OF YEARLY INSTALMENTS.	Amount of Each Yearly Instalment.	NUMBER OF YEARLY INSTALMENTS.	Amount of Each Yearly Instalment.	NUMBER OF YEARLY INSTALMENTS.	Amount of Each Yearly Instalment.
	\$		\$		\$		\$
2.....	507.39	9.....	124.69	17.....	73.74	25.....	55.78
3.....	343.23	10.....	113.82	18.....	70.59	26.....	54.31
4.....	261.19	11.....	104.93	19.....	67.78	27.....	52.67
5.....	211.99	12.....	97.54	20.....	65.26	28.....	51.14
6.....	179.22	13.....	91.29	21.....	62.98	29.....	50.00
7.....	155.83	14.....	85.95	22.....	60.92	30.....	49.33
8.....	138.31	15.....	81.33	23.....	59.04		
		16.....	77.29	24.....	57.33		

1. **APPLICABLE TO MATURED ENDOWMENT OR DEATH CLAIM.**—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon the death of the insured prior thereto, shall be paid in any limited number of equal yearly instalments of income chosen by said election, from two to thirty in number, according to the table entitled Option A.

2. **COMMUTATION BY PAYEE.**—At the time when any one of the elected instalments of income shall become payable, the payee may take in one cash sum the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate such payee shall have deprived such payee of such right of commutation.

3. **COMMUTATION BY PAYEE'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.**—(a) If a payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income shall have been paid to such payee, or (b) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

OPTION B.

OPTION B. CONTINUOUS INCOME.—Yearly instalments of income guaranteed for 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter the lifetime of the payee, in lieu of each \$1000 due under the policy when the proceeds become payable.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	10 Years.	15 Years.	20 Years.	25 Years.	AGE OF PAYEE WHEN THE POLICY BECOMES PAYABLE.	10 Years.	15 Years.	20 Years.	25 Years.
38.72	38.10	37.43	36.79	40	50.43	49.12	47.73	46.10	
38.79	38.16	37.49	36.85	41	51.09	49.72	48.26	46.62	
38.87	38.23	37.56	36.92	42	51.78	50.35	48.81	47.06	
38.96	38.31	37.64	37.00	43	52.51	51.01	49.37	47.51	
39.06	38.40	37.73	37.09	44	53.29	51.71	49.96	47.96	
39.17	38.50	37.83	37.19	45	54.11	52.44	50.56	48.43	
39.29	38.61	37.94	37.30	46	54.97	53.19	51.17	48.90	
39.42	38.73	38.06	37.42	47	55.85	53.96	51.80	49.37	
39.56	38.86	38.19	37.55	48	56.78	54.76	52.43	49.82	
39.71	39.00	38.33	37.69	49	57.76	55.58	53.07	50.27	
39.87	39.15	38.48	37.84	50	58.79	56.43	53.73	50.71	
40.04	39.31	38.64	38.00	51	59.87	57.31	54.41	51.14	
40.22	39.48	38.81	38.16	52	61.00	58.22	55.10	51.56	
40.41	39.66	38.98	38.32	53	62.18	59.16	55.77	51.97	
40.61	39.85	39.16	38.49	54	63.40	60.13	56.44	52.37	
40.82	40.05	39.35	38.67	55	64.68	61.12	57.11	52.77	
41.03	40.26	39.55	38.86	56	66.02	62.13	57.77	53.15	
41.25	40.48	39.76	39.05	57	67.42	63.16	58.42	53.50	
41.48	40.70	39.97	39.25	58	68.87	64.21	59.06	53.82	
41.72	40.93	40.19	39.46	59	70.38	65.28	59.69	54.11	
41.96	41.17	40.42	39.68	60	71.94	66.36	60.31	54.38	
42.22	41.42	40.66	39.91	61	73.56	67.44	60.91	Ages	
42.48	41.68	40.91	40.15	62	75.25	68.51	61.46	61 and	
42.78	41.96	41.17	40.40	63	77.00	69.57	61.97	over	
43.09	42.26	41.45	40.66	64	78.83	70.63	62.44	same	
43.42	42.57	41.75	40.93	65	80.71	71.68	62.85	as age	
43.76	42.89	42.06	41.21	66	82.61	72.70	63	60.	
44.11	43.22	42.38	41.50	67	84.52	73.67	64 and	Ages	
44.47	43.57	42.70	41.80	68	86.44	74.58	over	66 and	
44.85	43.93	43.03	42.11	69	88.38	75.43	same	over	
45.25	44.31	43.38	42.43	70	90.33	76.22	as age	as age	
45.66	44.71	43.74	42.76	71	92.26	Ages	65.	65.	
46.09	45.12	44.12	43.10	72	94.17	71 and	over	71 and	
46.54	45.55	44.51	43.45	73	96.06	over	same	over	
47.02	46.00	44.92	43.81	74	97.94	as age	same	same	
47.53	46.47	45.35	44.17	75	99.80	70.	70.	70.	
48.06	46.96	45.80	44.55		Ages				
48.61	47.47	46.26	44.94		76 and				
49.19	48.00	46.73	45.34		over				
49.80	48.55	47.22	45.76		same				
					as age				
					75.				

APPLICABLE TO MATURED ENDOWMENT OR DEATH CLAIM.—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon death of the insured prior thereto, shall be paid in either ten or fifteen or twenty or fifty equal yearly instalments of income, as may be chosen by said election under the table entitled Option B.

AMOUNT OF YEARLY INSTALMENTS OF INCOME, HOW DETERMINED.—The amount of the elected instalments of income shall be determined (a) by the number of instalments of income and (b) by the age of the payee at the payee's birthday to the time when the proceeds of the policy may become payable, according to the table entitled Option B.

CONTINUOUS PAYMENT OF INCOME TO PAYEE FOR LIFE.—After all the elected instalments of income shall have been paid to the payee, the same yearly sum or income continue to be paid yearly to said payee during the remaining lifetime of said payee.

COMMUTATION BY PAYEE.—At the time when any one of the elected instalments come under the table entitled Option B shall become payable, the payee may take (a) cash sum the commuted value of the then unpaid elected instalments of income, as determined according to the commutation table, unless the person entitled to designate the payee shall have deprived such payee of such right of commutation.

5. COMMUTATION BY PAYEE'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.—(a) If payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, or (b) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

6. COMMUTATION BY PAYEE NOT TO DEPRIVE PAYEE OF RIGHT TO CONTINUOUS INCOME FOR LIFE.—Exercise of the above right of commutation by the payee shall not deprive the payee of the right to receive the continuous yearly sum or income which the payee would have been entitled to receive during the lifetime of the payee according to the table entitled Option B if the payee had not exercised such right of commutation beginning upon the expiration of the term of years within which the full number of elected instalments of income would have been paid if the same had not been commuted.

OPTION C.

OPTION C. SURVIVORSHIP INCOME.—Yearly instalments of income, guaranteed either 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter to the insured and elected beneficiary during their respective lives successively, in the amount of each \$1000 payable in one sum at maturity of the endowment.

75—AGE OF INSURED AT MATURITY OF ENDOWMENT—75.

AGE OF ELECTED BENE- FICIARY AT MATURITY OF ENDOWMENT.	10 Years.	15 Years.	20 Years.	25 Years.	AGE OF ELECTED BENE- FICIARY AT MATURITY OF ENDOWMENT.	10 Years.	15 Years.	20 Years.	25 Years.
0.	\$ 38.09	\$ 37.38	\$ 36.72	\$ 36.14	40.	50.13	48.83	47.42	45.91
1.	38.26	37.55	36.89	36.30	41.	50.77	49.42	47.91	46.40
2.	38.43	37.72	37.06	36.46	42.	51.44	50.03	48.43	46.91
3.	38.60	37.89	37.23	36.62	43.	52.15	50.66	48.96	47.42
4.	38.77	38.06	37.40	36.78	44.	52.90	51.31	49.51	47.91
5.	38.94	38.23	37.57	36.94	45.	53.68	51.98	50.08	48.40
6.	39.11	38.40	37.74	37.10	46.	54.49	52.68	50.65	48.91
7.	39.28	38.57	37.91	37.26	47.	55.33	53.40	51.23	49.42
8.	39.45	38.74	38.08	37.42	48.	56.21	54.14	51.82	49.91
9.	39.62	38.91	38.25	37.59	49.	57.14	54.91	52.42	50.42
10.	39.79	39.08	38.42	37.76	50.	58.11	55.71	53.02	50.91
11.	39.96	39.25	38.59	37.93	51.	59.11	56.53	53.64	51.42
12.	40.14	39.42	38.76	38.10	52.	60.14	57.36	54.25	51.91
13.	40.32	39.60	38.93	38.27	53.	61.21	58.21	54.85	52.42
14.	40.51	39.78	39.10	38.44	54.	62.31	59.07	55.45	52.91
15.	40.72	39.97	39.28	38.61	55.	63.45	59.95	56.05	53.42
16.	40.94	40.17	39.48	38.79	56.	64.63	60.85	56.65	53.91
17.	41.16	40.38	39.68	38.98	57.	65.87	61.76	57.23	54.42
18.	41.39	40.60	39.89	39.17	58.	67.15	62.67	57.79	54.91
19.	41.63	40.83	40.11	39.37	59.	68.49	63.59	58.31	55.42
20.	41.88	41.07	40.34	39.59	60.	69.88	64.52	58.82	55.91
21.	42.14	41.32	40.58	39.81	61.	71.30	65.45	59.30	56.42
22.	42.41	41.58	40.83	40.07	62.	72.74	66.36	59.75	56.91
23.	42.69	41.85	41.09	40.31	63.	74.19	67.25	60.17	57.42
24.	42.98	42.14	41.36	40.56	64.	75.66	68.12	60.57	57.91
25.	43.29	42.44	41.65	40.82	65.	77.16	68.97	60.94	58.42
26.	43.62	42.75	41.96	41.09	66.	78.67	69.79	61.30	58.91
27.	43.97	43.07	42.26	41.37	67.	80.17	70.58	61.66	59.42
28.	44.33	43.41	42.57	41.66	68.	81.66	71.28	62.00	59.91
29.	44.71	43.77	42.89	41.96	69.	83.14	71.95	62.33	60.42
30.	45.11	44.15	43.22	42.27	70.	84.60	72.57	62.65	60.91
31.	45.52	44.54	43.57	42.59	71.	86.08	73.15	62.95	61.42
32.	45.94	44.94	43.98	42.92	72.	87.42	73.71	63.23	61.91
33.	46.39	45.35	44.41	43.26	73.	88.76	74.25	63.50	62.42
34.	46.86	45.78	44.71	43.61	74.	90.06	74.77	63.75	62.91
35.	47.35	46.23	45.13	43.96	75.	91.32	75.27	64.00	63.42
36.	47.86	46.71	45.56	44.32					
37.	48.39	47.21	46.01	44.69					
38.	48.94	47.73	46.47	45.07					
39.	49.52	48.27	46.94	45.46					

APPLICABLE ONLY AT THE MATURITY OF THE ENDOWMENT.—This option is applicable to disposition of the proceeds of the policy only if said proceeds shall become due at the maturity of the endowment. If this option shall be elected, the proceeds of the policy shall be paid in either ten or fifteen or twenty or twenty-five equal yearly instalments of income, as may be chosen by said election under the table entitled Option C. **AMOUNT OF YEARLY INSTALMENTS OF INCOME, HOW DETERMINED.**—The amount of a yearly instalment of income shall be determined (a) by the number of yearly instalments of income so chosen and (b) by the age of the insured at the insured's birthday to the maturity of the endowment and (c) by the age of the elected beneficiary or elected beneficiary's birthday nearest to the maturity of the endowment, according to the table entitled Option C.

CONTINUOUS PAYMENT OF INCOME TO INSURED FOR LIFE.—After all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to the insured during the remaining lifetime of the insured. **PAYMENTS TO ELECTED BENEFICIARY AFTER DEATH OF INSURED.**—(a) If the insured shall die while the elected beneficiary may be living and before all the elected instalments of income shall have been paid to the insured, the remaining or unpaid elected instalments of income shall be paid to the elected beneficiary when and as they shall become due and payable, and, after all said remaining or unpaid elected instalments shall have been so paid to said elected beneficiary, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary, or (b) if the insured shall die while the elected beneficiary is living and after all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary.

COMMUTATION BY THE INSURED.—If the insured shall have received one or more instalments than the full number of elected instalments of income under the table entitled Option C, the insured may take in one cash sum at the time when any one of the remaining unpaid elected instalments of income shall become due and payable, the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table.

COMMUTATION BY INSURED'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.—If the insured beneficiary shall die in the lifetime of the insured and if the insured shall die before all the elected instalments of income under the table entitled Option C shall have been paid to the insured, the executors, administrators or assigns of the insured may take in one cash sum the commuted value of the remaining unpaid elected instalments of income, ascertained according to the commutation table.

COMMUTATION BY ELECTED BENEFICIARY.—If the insured shall have received one or more instalments of the elected instalments of income under the table entitled Option C and if the elected beneficiary may be living, the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate the elected beneficiary shall have deprived the elected beneficiary of such right of commutation.

COMMUTATION BY ELECTED BENEFICIARY'S EXECUTORS, ADMINISTRATORS OR ASSIGNS.—(a) If an elected beneficiary who has not been deprived of the right of commutation aforesaid shall die after the death of the insured without having exercised such right before all the elected instalments of income under the table entitled Option C have been paid, or (b) if an elected beneficiary who has been deprived of such right shall die after the death of the insured and before all the elected instalments of income under the table entitled Option C shall have been paid, then and in such case, the executors, administrators or assigns of the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

COMMUTATION NOT TO DEPRIVE INSURED OR ELECTED BENEFICIARY OF RIGHT OF CONTINUOUS INCOME FOR LIFE.—Commutation of such remaining or unpaid elected instalments of income by any person entitled to such right of commutation, shall not deprive the insured or the elected beneficiary of the right to receive the yearly sum or income payable to the insured or to the elected beneficiary, as the case may be, according to the table entitled Option C, during the remaining lifetime of the survivor of the insured and the elected beneficiary, beginning upon the expiration of the term of years in which the full number of elected instalments of income would have been paid had same had not been commuted.

NULLIFICATION OF ELECTION.—If Option C shall be elected, such election shall be automatically nullified by the death of the insured prior to the maturity of the endowment, whereupon the policy beneficiary or assignee shall have the right to elect either Option A or Option B unless the insured shall have otherwise directed.

COMMUTATION TABLE.—To ascertain the commuted value of unpaid elected instalments of income under either Option A or Option B or Option C, multiply the amount of the unpaid yearly instalment in the table under the option which is in effect, by the factor given below, opposite the number of unpaid yearly instalments.

AMOUNT, \$10,000
The Provident Life and Trust Company, of Philadelphia
The representation of the representatives made in the above
this policy, which are hereby made a part of the contract
of the payment of one hundred and thirty-one dollars
of which is hereby acknowledged, and payment of the
premium of one hundred and thirty-one dollars on the

NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.	NUMBER OF UNPAID YEARLY INSTAL- MENTS.	Multi- plier.
1.....	1.00000	9.....	8.01969	17.....	13.56110	25.....	17.4
2.....	1.97087	10.....	8.78611	18.....	14.16612	26.....	18.4
3.....	2.91347	11.....	9.53020	19.....	14.75351	27.....	18.4
4.....	3.82861	12.....	10.25262	20.....	15.32380	28.....	19.1
5.....	4.71710	13.....	10.95400	21.....	15.87747	29.....	19.1
6.....	5.57971	14.....	11.63496	22.....	16.41502	30.....	20.1
7.....	6.41719	15.....	12.29607	23.....	16.93892		
8.....	7.23028	16.....	12.93794	24.....	17.44361		

GENERAL PROVISIONS.

1. DEDUCTION OF INDEBTEDNESS DUE TO COMPANY.—If there shall be any indebtedness due to the company on account of this policy when the proceeds thereof shall come payable under the terms thereof either at the maturity of the endowment or the decease of the insured prior thereto, such indebtedness shall be first deducted, the proceeds of the policy, and the balance remaining payable under the policy will be the sum which may be required to be paid in yearly instalments of income according to such of the applicable tables entitled Option A, Option B and Option C as may be elected.

2. INSTALMENTS, WHEN PAYABLE.—(a) The first of the elected instalments of income chosen by an election under either table entitled Option A or Option B, shall be due and payable at the maturity of the endowment if the insured shall be then living; if the insured shall die before the maturity of the endowment, then upon receipt of written proof of the death of the insured during the continuance of the policy. (b) The first of the elected instalments of income chosen by an election under the table entitled Option C, shall be due and payable at the maturity of the endowment if the insured shall be then living. (c) Such further yearly instalments of income as may be payable under any of said tables, shall be payable respectively at the expiration of successive periods of one year dating from the day when the first payment shall have become due and payable as aforesaid.

3. HALF-YEARLY, QUARTERLY OR MONTHLY PAYMENTS OF INCOME.—All instalments of income payable under the tables entitled Option A and Option B and Option C, shall be paid in proportionate equal half-yearly or quarterly or monthly parts of yearly instalments according to said respective tables, if the person entitled to receive such yearly instalments of income shall so request by writing filed with the company at its home office. The first fractional payment of income as aforesaid shall be due and payable at the time when the first yearly instalment of income would be due and payable. Subsequent fractional payments of income as aforesaid shall be due and payable at the expiration of the proper fractional parts of each year until all shall have been paid.

4. POLICY PAYABLE TO MORE THAN ONE NATURAL PERSON.—If the policy benefit or any assignee shall be more than one individual (otherwise called natural person) the time the proceeds of the policy shall become payable either at maturity of the endowment or upon the decease of the insured prior thereto, then and in such case neither Option B nor Option C may be elected and either of said options if previously elected shall be automatically nullified at the maturity of the endowment or upon the prior decease of the insured if the policy beneficiary or any assignee shall be then as above stated Option B and Option C shall be either inapplicable or nullified as aforesaid, then Option A may be elected.

5. SUBSTITUTION OF INSTALMENT INCOME AGREEMENT IN PLACE OF POLICY.—If the proceeds of the policy shall become payable under the terms thereof and either the aforesaid options shall be elected, the company reserves the right to require the policy to be surrendered and delivered for cancellation and to issue in place thereof a non-participating instalment income agreement which shall express the terms of the option elected.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed by the undersigned, that the foregoing application and the several answers to the interrogatories therein propounded are true, and if a policy of insurance shall be issued by said company under this application, the terms and the questions and answers therein shall be deemed the basis of the contract expressed in said policy.

TEN-YEAR RENEWABLE TERM POLICY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$131.

AGE

The Provident Life and Trust Company, of Philadelphia, in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, of the payment of one hundred and thirty-one dollars, and of which is hereby acknowledged, and payment of the premium of one hundred and thirty-one dollars on or

the twenty-ninth day of first month in every year hereafter until the yearly premiums shall have been paid or until the prior death of the insured, does insure the life of John Doe, of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, in the amount of ten thousand dollars for the term of ten years, and upon receipt of due written proof of the death of the insured during the continuance of this policy promises to pay at its office in the city of Philadelphia the amount of said insurance less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to his wife, Sarah Doe, living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary.

For provisions as to change of beneficiary, occupation, travel, suicide, etc., incontestability, assignment, changes of contract and premium, see preceding policy.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. At the option of the insured, dividends will be (a) payable in cash; (b) or applicable to the payment of any premium or premiums upon this policy; (c) or left to accumulate to the credit of this policy with interest at three per cent per annum, payable with the policy, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the foregoing options not later than thirty-one days after any anniversary of this policy and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be payable in cash as provided in option (a).

REINSTATEMENT.—If this policy shall lapse by non-payment of premium, the policy may be reinstated within three years from such default, upon evidence of insurability satisfactory to the company, and payment of arrears of premiums with interest at six per cent per annum if the original policy shall not have been surrendered to the company and canceled.

CHANGE IN PLAN OF INSURANCE.—This policy while in force may be changed without medical examination at any time to a policy on the life or endowment plan to bear the rate of the change and the premium for the new plan to be at the attained age of the insured; or within five years, to a policy with the same date and age as the original policy, the payment of the difference in premium between the two plans for as many years as the policy had run with compound interest at six per cent per annum.

RENEWAL AT END OF TERM.—The privilege is given of continuing the insurance under this policy without medical examination for successive periods of ten years each, upon giving notice to the company on or before the expiration of each period. The premiums would be due and payable each year on the dates specified in this policy and would be increased at the beginning of each period in accordance with the advanced age of the insured as shown in the table of premium rates given below.

OPTIONAL METHODS OF SETTLEMENT.—Options A and B given under preceding contract are applicable to this form.

ANNUAL PREMIUM RATES PER \$1000 TERM INSURANCE.

AGE.	5 YRS.	10 YRS.	15 YRS.	20 YRS.	AGE.	5 YRS.	10 YRS.	15 YRS.	20 YRS.
	\$	\$	\$	\$		\$	\$	\$	\$
40	10.70	10.86	11.07	11.33	45	16.27	18.27	20.96	24.32
41	10.77	10.95	11.17	11.44	46	16.97	19.22	22.19	25.59
42	10.84	11.03	11.27	11.58	47	17.75	20.30	23.58	27.59
43	10.91	11.13	11.38	11.72	48	18.66	21.49	25.12	29.48
44	10.99	11.23	11.51	11.87	49	19.68	22.83	26.81	31.57
45	11.09	11.34	11.65	12.04	50	20.83	24.32	28.69	33.84
46	11.19	11.45	11.79	12.22	51	22.11	25.97	30.76	36.32
47	11.28	11.58	11.94	12.42	52	23.53	27.80	33.04	39.02
48	11.40	11.72	12.12	12.64	53	25.12	29.82	35.55	41.93
49	11.52	11.86	12.31	12.88	54	26.88	32.06	38.29	45.09
50	11.65	12.03	12.52	13.16	55	28.84	34.54	41.30	48.50
51	11.79	12.21	12.74	13.47	56	31.01	37.27	44.60	52.15
52	11.94	12.40	12.99	13.82	57	33.40	40.26	48.19	56.06
53	12.11	12.61	13.27	14.20	58	36.05	43.57	52.09	60.24
54	12.29	12.85	13.58	14.63	59	38.98	47.21	56.32	64.74
55	12.50	13.10	13.93	15.12	60	42.21	51.20	60.90	69.52
56	12.73	13.40	14.34	15.65	61	45.78	55.58	65.81	74.61
57	12.98	13.72	14.77	16.25	62	49.71	60.35	71.11	80.00
58	13.24	14.08	15.26	16.94	63	54.05	65.58	76.79	85.80
59	13.54	14.48	15.83	17.68	64	58.83	71.23	82.89	91.90
60	13.87	14.94	16.46	18.52	65	64.09	77.35	89.45	98.40
61	14.24	15.44	17.16	19.45					
62	14.66	16.02	17.96	20.48					
63	15.13	16.69	18.84	21.63					
64	15.65	17.43	19.84	22.92					

Prudential Insurance Company of America.

HEAD OFFICE, NEWARK, N. J.

Commenced Business 1875. FORREST F. DRYDEN, Pres. W. I. HAMILTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Participating).*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premiums.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
20	\$ 301.39	\$ 14.83	\$ 36.62	\$ 27.08	\$ 22.43	\$ 19.90	\$ 18.18	\$ 91.29	\$ 57.33	\$ 41.52	\$ 32.07	\$ 26.80
21	306.08	15.15	37.20	27.52	22.80	20.23	18.49	91.33	57.88	41.58	32.14	26.87
22	310.93	15.49	37.80	27.97	23.18	20.57	18.80	91.38	57.94	41.64	32.21	26.94
23	315.96	15.85	38.42	28.44	23.57	20.93	19.14	91.43	57.99	41.71	32.29	26.99
24	321.16	16.22	39.07	28.92	23.98	21.30	19.49	91.48	58.05	41.78	32.38	27.06
25	326.55	16.61	39.74	29.43	24.41	21.68	19.85	91.53	58.12	41.86	32.47	27.12
26	332.13	17.03	40.44	29.95	24.85	22.09	20.23	91.59	58.19	41.94	32.57	27.19
27	337.91	17.46	41.16	30.50	25.31	22.51	20.62	91.65	58.26	42.03	32.68	27.26
28	343.90	17.92	41.91	31.06	25.79	22.94	21.04	91.72	58.34	42.12	32.80	27.33
29	350.09	18.40	42.69	31.65	26.29	23.40	21.48	91.79	58.43	42.23	32.94	27.41
30	356.50	18.91	43.50	32.26	26.81	23.88	21.93	91.87	58.52	42.35	33.08	27.49
31	363.13	19.44	44.34	32.89	27.35	24.38	22.41	91.95	58.62	42.47	33.24	27.57
32	370.00	20.01	45.20	33.55	27.91	24.90	22.92	92.04	58.74	42.61	33.42	27.65
33	377.10	20.61	46.11	34.24	28.50	25.45	23.45	92.14	58.86	42.76	33.62	27.73
34	384.44	21.23	47.04	34.95	29.12	26.03	24.01	92.25	58.99	42.93	33.83	27.81
35	392.03	21.90	48.01	35.70	29.76	26.63	24.60	92.37	59.13	43.12	34.07	27.89
36	399.87	22.60	49.02	36.47	30.43	27.27	25.22	92.49	59.29	43.32	34.34	27.96
37	407.97	23.35	50.06	37.28	31.14	27.93	25.88	92.63	59.47	43.55	34.64	28.04
38	416.34	24.13	51.15	38.12	31.88	28.64	26.58	92.78	59.67	43.81	34.97	28.12
39	424.97	24.97	52.27	38.99	32.65	29.38	27.32	92.95	59.88	44.09	35.34	28.20
40	433.88	25.85	53.44	39.91	33.46	30.17	28.11	93.13	60.13	44.41	35.75	28.27
41	443.06	26.79	54.65	40.86	34.32	31.00	28.95	93.34	60.40	44.76	36.21	28.34
42	452.53	27.79	55.92	41.86	35.22	31.88	29.84	93.57	60.70	45.16	36.72	28.41
43	462.28	28.85	57.23	42.91	36.17	32.82	30.80	93.82	61.04	45.60	37.29	28.48
44	472.32	29.98	58.60	44.01	37.17	33.81	31.82	94.11	61.42	46.10	37.92	28.55
45	482.65	31.18	60.02	45.16	38.24	34.87	32.91	94.43	61.85	46.65	38.62	28.62
46	493.26	32.52	61.51	46.38	39.36	36.01	34.09	94.79	62.33	47.27	39.46	28.69
47	504.15	33.95	63.06	47.65	40.56	37.22	35.34	95.20	62.86	47.96	40.39	28.76
48	515.31	35.47	64.67	49.00	41.83	38.51	36.69	95.66	63.46	48.73	41.42	28.83
49	526.73	37.10	66.36	50.42	43.18	39.90	38.13	96.18	64.14	49.58	42.56	28.90
50	538.38	38.83	68.11	51.91	44.61	41.38	39.68	96.75	64.88	50.53	43.82	28.97
51	550.27	40.61	69.94	53.48	46.14	42.97	41.35	97.39	65.71	51.58	45.13	29.04
52	562.35	42.51	71.85	55.14	47.76	44.67	43.13	98.10	66.63	52.75	46.57	29.11
53	574.63	44.53	73.85	56.89	49.50	46.80	45.03	98.88	67.65	54.03	48.15	29.18
54	587.10	46.68	75.91	58.74	51.36	48.46	47.11	99.75	68.78	55.46	49.87	29.25
55	599.72	48.98	78.08	60.71	53.34	50.56	49.32	100.72	70.03	57.02	51.75	29.32
56	612.48	51.44	80.35	62.79	55.47	52.82	51.70	101.78	71.41	58.75	53.82	29.39
57	625.36	54.06	82.73	65.01	57.76	55.26	54.28	102.97	72.95	60.66	56.09	29.46
58	638.34	56.87	85.22	67.37	60.21	57.88	57.00	104.28	74.65	62.75	58.55	29.53
59	651.41	59.87	87.85	69.90	62.85	60.71	59.96	105.73	76.52	65.05	61.23	29.60
60	664.53	63.08	90.61	72.60	65.68	63.76	63.13	107.33	78.60	67.57	64.16	29.67
61	677.69	66.51	93.52	75.48	68.74	67.04	66.11	109.11	80.89	70.34	67.34	29.74
62	690.86	70.19	96.61	78.58	72.04	70.55	69.11	111.08	83.41	73.37	70.37	29.81
63	704.02	74.12	99.88	81.91	75.60	74.41	72.11	113.26	86.19	76.68	73.68	29.88
64	717.14	78.34	103.35	85.48	79.45	78.53	74.71	115.67	89.24	80.31	77.21	29.95
65	730.20	82.86	107.04	89.33	83.61	82.95	78.11	118.33	92.60	84.28	80.94	29.99
66	743.16	87.71	110.97	93.47	88.11	87.77	81.71	121.26	96.28	88.62	84.82	30.03

* Adopted June, 1912.

Maximum amount carried on one life, \$100,000.

ANNUAL PREMIUM RATES PER \$1000 (Participating)

TEN-PAYMENT ENDOWMENTS MATURING IN				FIFTEEN PAYMENT ENDOWMENTS MATURING IN			20 Payments 30-Year Endowment	Increasing Insurance and Double Endowments	20-Payment Life with Pure Endowment Addition	10-Year Term
15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.				
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
78.91	68.53	60.21	53.58	50.55	44.44	39.56	32.73	78.31	29.37	8.54
78.96	68.60	60.29	53.69	50.61	44.51	39.65	32.81	78.37	29.82	8.60
79.02	68.67	60.38	53.81	50.67	44.59	39.75	32.90	78.44	30.29	8.67
79.07	68.74	60.48	53.93	50.74	44.67	39.86	33.00	78.52	30.81	8.74
79.14	68.82	60.58	54.07	50.81	44.76	39.97	33.11	78.60	31.30	8.82
79.20	68.90	60.70	54.23	50.89	44.85	40.10	33.22	78.68	31.81	8.91
79.27	69.00	60.82	54.39	50.98	44.96	40.24	33.35	78.78	32.37	9.00
79.35	69.09	60.95	54.58	51.07	45.07	40.39	33.49	78.88	32.95	9.10
79.43	69.20	61.09	54.78	51.17	45.20	40.55	33.64	78.98	33.50	9.20
79.52	69.32	61.25	55.00	51.27	45.33	40.73	33.80	79.10	34.11	9.22
79.62	69.44	61.42	55.24	51.39	45.48	40.93	33.99	79.23	34.74	9.45
79.72	69.58	61.61	55.51	51.51	45.64	41.15	34.19	79.37	35.41	9.59
79.84	69.73	61.82	55.80	51.65	45.82	41.39	34.41	79.53	36.10	9.74
79.96	69.89	62.05	56.12	51.80	46.02	41.65	34.65	79.70	36.81	9.91
80.09	70.07	62.30	56.48	51.97	46.24	41.94	34.92	79.89	37.54	10.10
80.24	70.27	62.58	56.87	52.15	46.47	42.26	35.22	80.10	38.32	10.30
80.40	70.48	62.89	57.30	52.35	46.74	42.62	35.55	80.33	39.15	10.53
80.58	70.72	63.23	57.78	52.57	47.03	43.01	35.91	80.59	40.00	10.78
80.77	70.99	63.60	58.30	52.82	47.36	43.44	36.32	80.88	40.88	11.06
80.99	71.29	64.02	58.88	53.10	47.72	43.91	36.76	81.20	41.80	11.38
81.22	71.61	64.48	59.51	53.40	48.12	44.43	37.26	81.55	42.78	11.73
81.49	71.98	64.99	60.20	53.74	48.56	45.01	37.80	81.95	43.82	12.25
81.78	72.38	65.55	60.96	54.13	49.05	45.64	38.40	82.40	44.88	12.82
82.11	72.83	66.18	61.79	54.55	49.60	46.34	39.06	82.90	46.02	13.47
82.48	73.34	66.87	62.70	55.03	50.21	47.10	39.79	83.46	47.22	14.20
82.90	73.90	67.63	63.69	55.56	50.88	47.94	40.59	84.08	48.51	15.01
83.36	74.53	68.48	64.77	56.16	51.63	48.86	41.48	84.77	49.87	15.93
83.89	75.23	69.41	65.94	56.82	52.45	49.86	42.44	85.55	51.29	16.96
84.47	76.01	70.43	67.21	57.56	53.36	50.95	43.51	86.41	52.81	18.11
85.13	76.87	71.54	68.58	58.38	54.37	52.13	44.66	87.37	54.42	19.40
85.85	77.82	72.76	70.06	59.28	55.46	53.42	45.93	88.43	56.16	20.84
86.65	78.86	74.09	71.63	60.29	56.67	54.81	47.30	89.60	58.00	22.44
87.54	80.01	75.53	73.32	61.39	57.98	56.30	48.80	90.90	59.97	24.22
88.53	81.26	77.08	75.12	62.61	59.42	57.92	50.42	92.33	62.04	26.20
89.61	82.64	78.77	77.04	63.96	60.98	59.65	52.18	93.91	64.26	28.40
90.81	84.15	80.58	79.09	65.44	62.68	61.53	54.09	95.65	66.67	30.84
92.13	85.79	82.53	81.26	67.06	64.53	63.55	56.17	97.57	69.24	33.44
93.59	87.59	84.63	83.53	68.85	66.54	65.72	58.44	99.68	71.98	36.20
95.19	89.53	86.88	85.98	70.81	68.73	68.07	60.89	101.99	74.95	39.14
96.96	91.66	89.30	88.53	72.96	71.10	70.44	63.44	104.52	78.15	42.24
98.90	93.96	91.90	90.38	75.32	73.68	73.09	66.11	107.29	81.58	45.54
101.04	96.46	94.68	92.98	77.90	76.47	75.94	68.98	110.33	85.24	49.04
103.38	99.18	97.53	95.83	80.72	79.54	79.09	71.94	113.64	89.16	52.74
105.95	102.13	100.88	98.88	83.80	82.87	82.34	75.09	117.26	93.34	56.64
108.78	105.32	104.23	102.18	87.17	86.44	85.81	78.44	121.21	97.78	60.74
111.87	108.78	107.88	105.88	90.84	90.44	89.71	82.00	125.52	102.44	65.04
115.24	112.53	111.90	109.88	94.84	94.84	94.09	85.77	130.21	107.88	69.54

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

ANNUAL PREMIUMS—MONTHLY INCOME (Participating).

Age.	\$10 MONTHLY INCOME FOR TWENTY YEARS. (Commuted Value, \$1,754.)							\$10 MONTHLY INCOME FOR 20 YEARS AND DURING FURTHER LIFE OF BENEFICIARY.			
	Whole Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	WHOLE LIFE.		20-PAYMENT LIFE.	
								Beneficiary Same Age As Insured.	Beneficiary Five Years Younger than Insured.	Beneficiary Same Age As Insured.	Beneficiary Five Years Younger than Insured.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	26.01	64.23	47.50	39.34	160.12	101.43	72.83	31.96	33.02	47.40	48.94
21	26.57	65.25	48.27	39.99	160.19	101.52	72.93	32.43	33.51	47.56	49.45
22	27.17	66.30	49.06	40.66	160.28	101.63	73.04	32.91	34.01	48.34	49.95
23	27.80	67.39	49.88	41.34	160.37	101.71	73.16	33.42	34.57	48.80	50.46
24	28.45	68.53	50.73	42.06	160.46	101.82	73.28	33.95	35.12	49.33	50.99
25	29.13	69.70	51.62	42.82	160.54	101.94	73.42	34.53	35.71	49.88	51.58
26	29.87	70.93	52.53	43.59	160.65	102.07	73.56	35.15	36.37	50.45	52.18
27	30.62	72.19	53.50	44.39	160.75	102.19	73.72	35.78	37.03	51.04	52.79
28	31.43	73.51	54.48	45.24	160.88	102.33	73.88	36.45	37.74	51.70	53.47
29	32.27	74.88	55.51	46.11	161.00	102.49	74.07	37.17	38.49	52.35	54.15
30	33.17	76.30	56.58	47.02	161.14	102.64	74.28	37.95	39.29	53.04	54.87
31	34.10	77.77	57.69	47.97	161.28	102.82	74.49	38.76	40.12	53.80	55.63
32	35.10	79.28	58.85	48.95	161.44	103.03	74.74	39.64	41.03	54.57	56.44
33	36.15	80.88	60.06	49.99	161.61	103.24	75.00	40.54	41.98	55.39	57.29
34	37.24	82.51	61.30	51.08	161.81	103.47	75.30	41.51	42.95	56.29	58.18
35	38.41	84.21	62.62	52.20	162.02	103.71	75.63	42.54	44.03	57.19	59.11
36	39.64	85.98	63.97	53.37	162.23	103.99	75.98	43.65	45.16	58.15	60.11
37	40.96	87.81	65.39	54.62	162.47	104.31	76.39	44.82	46.38	59.20	61.17
38	42.32	89.72	66.86	55.92	162.74	104.66	76.84	46.06	47.62	60.31	62.28
39	43.80	91.68	68.39	57.27	163.03	105.03	77.33	47.40	49.01	61.45	63.44
40	45.34	93.73	70.00	58.69	163.35	105.47	77.90	48.82	50.43	62.67	64.67
41	46.99	95.86	71.67	60.20	163.72	105.94	78.51	50.33	51.93	63.99	65.98
42	48.74	98.08	73.42	61.78	164.12	106.47	79.21	51.96	53.61	65.38	67.40
43	50.60	100.38	75.26	63.44	164.56	107.06	79.98	53.67	55.38	66.85	68.86
44	52.58	102.78	77.19	65.20	165.07	107.73	80.86	55.53	57.24	68.44	70.43
45	54.69	105.28	79.21	67.07	165.63	108.48	81.82	57.50	59.23	70.12	72.13
46	57.04	107.89	81.35	69.04	166.26	109.33	82.91	59.70	61.46	71.92	73.91
47	59.55	110.61	83.58	71.14	166.98	110.26	84.12	62.09	63.85	73.85	75.84
48	62.21	113.43	85.95	73.37	167.79	111.31	85.47	64.61	66.39	75.91	77.88
49	65.07	116.40	88.44	75.74	168.70	112.50	86.96	67.35	69.13	78.12	80.08
50	68.11	119.46	91.05	78.25	169.70	113.80	88.63	70.25	72.05	80.46	82.40
51	71.23	122.67	93.80	80.93	170.82	115.26	90.47	73.22	75.02	82.99	84.91
52	74.56	126.02	96.72	83.77	172.07	116.87	92.52	76.43	78.21	85.67	87.56
53	78.11	129.50	99.79	86.82	173.44	118.66	94.77	79.84	81.61	88.57	90.44
54	81.88	133.15	103.03	90.09	174.96	120.64	97.28	83.46	85.24	91.70	93.55
55	85.91	136.93	106.49	93.56	176.66	122.83	100.01	87.35	89.10	95.00	96.80
56	90.23	140.93	110.13	97.29	178.52	125.25	103.05	91.53	93.25	98.59	100.34
57	94.82	145.11	114.03	101.31	180.61	127.95	106.40	95.97	97.65	102.46	104.17
58	99.75	149.48	118.17	105.61	182.91	130.94	110.06	100.78	102.39	106.64	108.25
59	105.01	154.09	122.60	110.24	185.45	134.22	114.10	105.90	107.46	111.13	112.69
60	110.64	158.93	127.34	115.20	188.26	137.86	118.52	111.41	112.90	115.97	117.46
61	116.66	164.03	132.39	120.57	191.38	141.88	123.38	117.31	118.70	121.22	122.61
62	123.11	169.45	137.83	126.36	194.83	146.30	128.69	123.64	124.96	126.89	128.21
63	130.01	175.19	143.67	132.60	198.66	151.18	134.50	130.44	131.67	133.03	134.24
64	137.41	181.28	149.93	139.36	202.89	156.53	140.86	137.75	138.85	139.70	140.80
65	145.34	187.75	156.68	146.65	207.55	162.42	147.83	145.60	146.58	146.91	147.90
66	153.84	194.64	163.95	154.54	212.69	168.88	155.44	154.03	154.92	154.73	155.62

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.
15	52	2	14	22	73	2 353	30	97	4 16	37	118	5 12	44	139	6 34
16	53	2	41	23	75	3 28	31	99	4 69	39	121	5 78	46	142	6 111
17	54	2	70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
17	56	2	99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
18	57	2	129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
19	58	2	159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
20	60	2	190	29	85	3 239	38	112	4 350	47	136	5 55	57	160	7 144
21	61	2	221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
22	63	2	252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
22	64	2	284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
23	66	2	316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
25	67	2	349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
26	69	3	16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
27	71	3	48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
28	72	3	79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
29	74	3	109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
30	76	3	139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
32	78	3	166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
33	79	3	191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
35	81	3	215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
36	83	3	235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
38	85	3	252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
40	87	3	264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
41	89	3	272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
43	91	3	273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	93	3	269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
47	95	3	258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
49	97	3	242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
51	99	3	221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
53	101	3	196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
56	102	3	168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
58	104	3	136	82	145	4 167	110	189	7 170	134	226	6 73	158	263	6 293
60	106	3	101	85	148	4 117	114	192	5 113	138	230	5 360	164	267	6 203
62	108	3	65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
64	109	3	27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
67	111	2	352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
69	113	2	311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
72	114	2	269	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
74	116	2	226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
77	118	2	184	109	163	3 94	143	212	3 351	174	253	4 155	205	292	4 295
79	119	2	142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
82	121	2	100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
84	122	2	58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
87	124	2	17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 324
89	125	1	342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 240
92	127	1	302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
94	128	1	263	132	177	2 83	174	229	2 258	209	271	3 7	244	313	3 108

Sixty days' extension allowed after one year, 120 days after two years, at all

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 9 YRS.			AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
20	\$ 52	\$ 161	ys. ds.	\$ 60	\$ 183	ys. ds.	\$ 69	\$ 205	ys. ds.	\$ 78	\$ 228	ys. ds.	\$ 88	\$ 251	ys. ds.
21	54	164	7 79	63	187	8 149	72	210	9 348	82	233	10 348	92	257	12 106
22	57	168	7 170	66	191	8 249	75	215	10 92	85	238	11 99	95	262	12 223
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 4
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 17
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 23
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 30
27	70	188	8 332	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 37
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 1
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 8
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 15
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 22
32	86	210	9 293	100	238	11 38	114	266	12 35	129	294	13 28	144	323	15 3
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	15 10
34	94	219	9 366	108	248	11 29	124	277	12 24	140	306	12 342	156	336	15 17
35	98	224	10 5	113	253	11 24	129	283	12 1	146	312	12 298	163	342	15 24
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	15 31
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	15 38
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	15 45
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 32
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 39
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 46
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 53
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 60
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 67
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	406	10 74
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 81
47	160	282	8 185	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 88
48	166	286	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 95
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 102
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 109
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 116
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 123
53	197	307	6 276	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 130
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 137
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 144
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	335	463	6 151
57	222	323	5 239	253	360	5 346	283	397	6 69	313	433	6 142	344	468	6 158
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	473	6 165
59	236	331	5 45	267	368	5 141	298	405	5 222	330	441	5 288	361	476	6 172
60	242	334	4 316	274	372	5 43	306	409	5 120	338	445	5 185	370	480	5 179
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 186
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 193
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	5 200
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 207
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 214
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 221

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT JANUARY 1	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
90	\$ 98	\$ 275	ys. ds. 13 229	\$ 120	\$ 328	ys. ds. 16 69	\$ 141	\$ 365	ys. ds. 18 1	\$ 163	\$ 406	ys. ds. 19 123	\$ 175	\$ 427	ys. ds. 19 307
102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271	
106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221	
111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 73	197	451	19 187	
115	299	14 235	141	350	16 275	165	395	18 22	191	438	18 340	205	459	19 83	
120	305	14 290	147	357	16 284	172	402	17 253	199	446	13 269	213	467	18 363	
125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267	
130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162	
136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50	
142	331	14 364	172	386	16 169	202	432	17 90	233	478	17 252	249	500	17 294	
148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 168	
154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35	
160	351	14 251	195	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262	
167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119	
174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337	
181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187	
188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33	
196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243	
204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85	
212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291	
220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132	
229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336	
237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 212	391	600	12 177	
246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 53	403	607	12 17	
255	432	11 137	304	495	11 297	348	545	11 305	393	592	11 262	415	614	11 225	
264	438	11 4	314	501	11 152	359	552	11 153	405	598	11 106	427	620	11 68	
273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278	
282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125	
291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338	
300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191	
310	467	9 53	366	531	9 154	415	582	9 137	462	628	9 83	485	650	9 43	
319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 204	496	655	8 265	
329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124	
338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346	
347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 212	
357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75	
366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306	
375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 178	
384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47	
393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 326	586	697	5 289	
401	515	5 282	465	581	5 335	519	633	5 294	579	681	5 220	598	703	5 169	
410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44	
419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 231	
428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174	
437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46	
447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294	
458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182	

PRUDENTIAL INSURANCE CO. OF AMERICA—Continued.

SURRENDER VALUES. TWENTY-PAYMENT LIFE POLICY, \$1,000.

AGE AT ISSUE.	AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
	Cash and Loan Values.		Extended Insurance.	Cash and Loan Values.		Extended Insurance.	Cash and Loan Values.		Extended Insurance.	Cash and Loan Values.		Extended Insurance.	Cash and Loan Values.		Extended Insurance.
	\$	ya. ds.		\$	ya. ds.		\$	ya. ds.		\$	ya. ds.		\$	ya. ds.	
20	34	115	4 281	50	163	7 39	67	217	9 345	83	264	12 248	100	313	15 248
21	35	115	4 308	51	164	7 78	68	218	10 30	85	265	12 304	102	314	15 261
22	36	116	4 334	52	165	7 117	70	219	10 80	87	266	12 355	104	315	15 287
23	37	117	4 361	53	166	7 155	72	220	10 127	89	268	13 38	107	316	15 316
24	38	117	5 23	54	167	7 192	73	221	10 171	91	269	13 53	109	316	15 348
25	38	118	5 50	55	168	7 228	75	222	10 212	93	270	13 120	112	319	15 379
26	39	119	5 76	57	168	7 262	77	223	10 249	95	271	13 150	114	320	15 397
27	40	119	5 102	58	169	7 294	78	224	10 282	97	272	13 173	117	321	15 416
28	41	120	5 126	59	170	7 323	80	225	10 310	99	273	13 187	119	322	15 436
29	42	120	5 149	61	171	7 349	82	226	10 332	102	274	13 193	122	324	15 458
30	43	121	5 170	62	171	8 7	84	227	10 348	104	275	13 187	125	325	15 483
31	44	122	5 189	64	172	8 27	86	228	10 357	107	276	13 171	128	326	15 509
32	45	122	5 206	65	173	8 42	88	229	10 358	109	277	13 142	131	327	15 536
33	46	123	5 221	67	174	8 52	90	230	10 350	112	278	13 103	135	328	15 567
34	48	123	5 232	69	175	8 58	93	231	10 334	115	279	13 53	138	329	15 597
35	49	124	5 241	70	175	8 57	95	232	10 307	117	280	12 358	141	330	15 628
36	50	125	5 247	72	176	8 49	97	232	10 270	120	281	12 286	145	331	14 281
37	51	125	5 248	74	177	8 34	100	233	10 223	123	282	12 206	148	332	14 117
38	53	126	5 245	76	177	8 11	102	234	10 167	126	283	12 116	152	333	13 207
39	54	126	5 237	78	178	7 346	105	235	10 101	130	284	12 19	156	334	13 230
40	55	127	5 224	80	179	7 307	108	236	10 28	133	285	11 278	159	335	13 30
41	57	127	5 205	82	180	7 260	110	237	9 312	136	286	11 166	163	336	12 319
42	58	128	5 179	84	180	7 205	113	237	9 223	140	287	11 48	167	336	12 173
43	60	128	5 147	86	181	7 144	116	238	9 128	143	287	10 289	171	337	12 24
44	61	129	5 108	88	181	7 70	119	239	9 28	146	288	10 161	175	338	11 236
45	63	129	5 65	91	182	7 3	122	239	8 287	150	288	10 30	179	338	11 30
46	65	130	5 16	93	182	6 289	125	240	8 177	153	289	9 259	184	338	10 288
47	66	130	4 327	95	183	6 205	128	240	8 64	157	289	9 122	188	338	10 129
48	68	130	4 268	97	183	6 119	130	240	7 314	160	289	8 349	192	338	9 335
49	69	131	4 207	99	183	6 30	133	241	7 196	164	289	8 209	196	338	9 175
50	71	131	4 144	102	184	5 304	136	241	7 78	167	289	8 70	199	338	9 17
51	73	131	4 79	104	184	5 212	139	241	6 324	171	289	7 296	203	338	8 225
52	74	131	4 13	106	184	5 120	142	241	6 207	174	289	7 159	207	337	8 71
53	76	131	3 312	108	184	5 29	145	240	6 90	177	289	7 24	211	337	7 264
54	77	131	3 245	111	184	4 303	148	240	5 341	181	288	6 256	215	336	7 135
55	79	131	3 179	113	184	4 213	151	240	5 228	184	288	6 126	219	336	6 354
56	81	131	3 114	115	184	4 125	153	240	5 117	187	288	5 364	222	335	6 213
57	82	131	3 50	117	184	4 39	156	240	5 10	191	287	5 240	226	334	6 75
58	84	132	2 352	120	184	3 320	159	240	4 270	194	287	5 121	230	334	5 306
59	86	132	2 291	122	184	3 238	162	239	4 169	197	286	5 4	233	333	5 178
60	87	132	2 231	124	184	3 159	165	239	4 71	200	286	4 258	237	332	5 54
61	89	132	2 174	126	184	3 83	167	239	3 341	203	285	4 151	240	331	4 301
62	91	132	2 119	129	184	3 9	170	239	3 251	206	285	4 48	243	330	4 189
63	92	132	2 66	131	184	2 304	173	239	3 165	209	284	3 215	246	329	4 82
64	94	132	2 15	133	184	2 237	175	238	3 82	212	284	3 224	249	329	3 246
65	96	132	1 331	135	184	2 174	178	238	3 4	215	283	3 138	252	328	3 254
66	97	132	1 285	137	184	2 113	180	238	2 298	217	283	3 57	255	327	3 168

Sixty days extension allowed after one year, 120 days after two years at all ages.

PRUDENTIAL INSURANCE COMPANY OF AMERICA.—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1,000.

AGE AT ISSUE.	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 11 YRS.				AFTER 12 YRS.			
	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.	Cash and Loan Values.		Paid-up Value.	Extended Insurance.
	\$	ys. ds.			\$	ys. ds.			\$	ys. ds.			\$	ys. ds.			\$	ys. ds.		
118	362	18	320	137	413	22	39	157	465	25	50	178	518	27	314	200	573	30	307	
120	364	18	355	140	414	22	32	160	467	24	356	182	520	27	202	205	574	29	135	
123	365	19	13	143	416	22	12	164	468	24	283	186	521	27	80	209	576	29	142	
126	366	19	24	146	417	21	340	167	469	24	196	190	523	26	313	214	577	28	334	
129	368	19	20	149	419	21	291	171	471	24	98	194	524	26	169	219	578	28	153	
131	369	19	3	153	420	21	226	175	472	23	353	199	525	26	18	223	579	27	330	
135	370	18	337	156	421	21	149	179	473	23	230	203	527	25	221	229	581	27	135	
138	371	18	291	160	423	21	59	183	475	23	98	208	528	25	52	234	582	26	209	
141	373	18	233	163	424	20	323	187	476	22	322	212	529	24	240	239	583	26	92	
144	374	18	163	167	425	20	210	192	477	22	171	217	530	24	56	245	584	25	246	
148	375	18	80	171	426	20	87	196	478	22	13	222	531	23	231	250	585	25	173	
151	376	17	352	175	427	19	320	201	479	21	211	228	532	23	36	256	586	24	299	
152	376	17	246	179	429	19	179	206	481	21	38	233	534	22	199	262	587	23	313	
153	378	17	132	184	430	19	31	210	482	20	223	239	535	21	359	268	588	23	85	
162	379	17	10	188	431	18	239	215	483	20	38	244	536	21	148	275	589	22	218	
166	381	16	243	193	432	18	76	221	484	19	213	250	536	20	300	281	590	21	349	
170	382	16	103	197	433	17	272	226	485	19	18	256	537	20	83	289	591	21	113	
174	383	15	322	202	434	17	98	231	486	18	184	262	538	19	227	294	591	20	230	
178	383	15	160	207	435	16	284	237	486	17	347	268	539	19	5	301	592	19	360	
183	384	15	12	212	435	16	101	242	487	17	142	274	539	18	146	308	592	19	124	
188	385	14	214	217	436	15	279	248	488	16	300	281	540	17	285	315	593	18	247	
191	386	14	48	222	437	15	90	254	488	16	90	287	540	17	50	322	593	18	5	
192	386	14	218	222	437	15	90	254	488	16	90	287	540	17	50	322	593	18	5	
197	387	13	242	227	437	14	264	260	489	15	245	293	541	16	197	329	593	17	128	
201	387	13	70	233	438	14	70	265	489	15	34	300	541	15	334	336	593	16	252	
206	388	12	260	238	438	13	241	271	489	14	187	306	541	15	107	343	593	16	10	
210	388	12	83	243	438	13	45	277	489	13	340	312	540	14	245	350	592	15	136	
215	388	11	271	248	438	12	215	283	489	13	128	319	540	14	19	356	592	14	263	
217	388	11	93	253	438	12	20	288	488	12	283	325	539	13	161	363	591	14	27	
224	388	10	280	258	438	11	190	294	488	12	74	331	538	12	304	370	590	13	160	
229	387	10	103	263	437	10	363	299	487	11	233	337	537	12	85	376	588	12	294	
233	387	9	293	268	436	10	172	305	486	11	28	343	536	11	234	383	587	12	68	
238	387	9	120	273	436	9	350	310	485	10	193	349	535	11	22	389	586	11	212	
242	386	8	314	278	435	9	166	315	484	9	361	354	534	10	180	395	584	10	359	
246	385	8	147	283	434	8	850	320	483	9	170	360	532	9	342	401	582	10	149	
250	384	7	349	287	433	8	174	325	481	8	346	365	530	9	146	406	580	9	307	
255	384	7	190	292	432	8	2	330	480	8	165	370	528	8	319	411	578	9	108	
258	383	7	34	296	430	7	201	335	478	7	353	375	526	8	135	417	575	8	279	
257	263	82	6	249	300	429	7	40	339	476	7	184	380	524	7	321	421	573	8	93
258	267	381	6	105	304	428	6	250	344	475	7	19	384	522	7	150	426	570	7	278
259	270	380	5	329	308	426	6	102	348	473	6	229	388	510	6	348	430	567	7	105
260	274	378	5	196	312	424	5	324	351	470	6	78	392	517	6	193	433	564	6	302
261	277	377	5	68	316	423	5	189	355	468	5	300	395	514	6	40	437	560	6	143
262	281	376	4	312	319	421	5	60	358	466	5	165	398	511	5	262	440	557	5	352
263	284	374	4	199	322	419	4	304	361	463	5	35	401	508	5	125	443	553	5	208
264	287	373	4	92	325	417	4	191	364	461	4	279	404	505	4	337	446	550	5	96
265	290	371	3	355	328	415	4	83	367	459	4	165	407	503	4	236	449	547	4	298
266	293	370	3	263	331	414	3	346	371	457	4	55	411	501	4	118	453	545	4	173

PRUDENTIAL INSURANCE COMPANY OF AMERICA.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1,000

AGE AT ISSU.	AFTER 13 YRS.			AFTER 15 YRS.			AFTER 17 YRS.			AFTER 19 YRS.			AFTER 20 YRS.
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.
	\$	\$	vs. ds.	\$	\$	vs. ds.	\$	\$	vs. ds.	\$	\$	vs. ds.	\$
20	224	629	32 153	275	743	36 87	326	846	39 149	381	948	44 29	410
21	229	630	31 324	281	744	35 200	333	846	38 227	389	949	43 76	419
22	234	631	31 122	287	745	34 310	340	847	37 302	397	949	42 122	428
23	239	632	30 280	294	746	34 52	348	848	37 11	406	949	41 166	437
24	244	634	30 67	300	747	33 156	355	848	36 86	415	949	40 208	446
25	250	635	29 214	307	748	32 257	363	849	35 160	424	950	39 249	456
26	255	636	28 856	314	749	31 355	371	849	34 230	433	950	38 290	466
27	261	637	28 129	321	750	31 87	379	850	33 298	443	950	37 329	476
28	267	638	27 262	328	751	30 182	388	850	33	452	950	37 2	487
29	273	639	27 335	335	752	29 274	397	851	32 70	463	950	36 46	498
30	280	640	26 152	343	752	28 364	405	851	31 138	473	950	35 87	508
31	286	641	25 274	351	753	28 89	415	852	30 204	483	951	34 129	519
32	293	642	25 29	359	754	27 178	424	852	29 269	494	951	33 169	530
33	300	643	24 147	367	754	26 265	433	852	28 332	505	951	32 208	543
34	306	644	23 262	376	755	25 350	443	853	28 32	516	951	31 248	554
35	314	644	23 10	384	755	25 71	453	853	27 95	527	951	30 286	566
36	321	645	22 122	393	756	24 158	463	853	26 164	538	951	29 324	578
37	328	645	21 233	401	756	23 243	473	853	25 229	549	950	28 363	590
38	336	646	20 342	410	756	22 327	483	853	24 294	561	950	28 42	602
39	343	646	20 87	419	756	22 48	493	852	23 358	572	950	27 86	615
40	351	646	19 197	428	756	21 136	503	852	23 62	584	950	26 131	627
41	358	646	18 306	437	755	20 224	513	852	22 132	595	950	25 175	639
42	366	646	18 52	446	755	19 311	523	851	21 202	607	949	24 220	652
43	373	646	17 104	455	754	19 36	533	851	20 272	618	949	23 264	664
44	381	645	16 276	463	754	18 129	543	850	19 342	630	949	22 310	676
45	388	645	16 24	472	753	17 223	553	849	19 53	641	948	21 355	688
46	396	644	15 142	481	752	16 317	563	848	18 131	652	948	21 43	700
47	403	643	14 260	489	750	16 51	572	846	17 211	663	947	20 99	712
48	410	642	14 16	497	749	15 155	582	845	16 292	674	946	19 155	724
49	417	640	13 143	505	747	14 259	591	843	16 10	684	945	18 212	736
50	424	639	12 272	513	745	14 1	599	842	15 102	695	945	17 270	747
51	431	637	12 40	520	743	13 118	608	840	14 197	705	944	16 329	758
52	437	635	11 181	528	741	12 237	616	838	13 293	714	942	16 29	769
53	443	633	10 323	535	738	11 357	624	835	13 28	724	941	15 104	780
54	449	630	10 110	541	736	11 124	631	833	12 140	733	940	14 178	790
55	455	628	9 266	547	733	10 256	638	830	11 252	741	938	13 252	800
56	460	625	9 63	553	729	10 32	644	826	10 364	750	937	12 326	811
57	465	622	8 233	558	726	9 181	650	823	10 128	758	935	12 44	821
58	469	619	8 42	563	722	8 329	656	819	9 256	766	933	11 136	831
59	473	615	7 226	567	717	8 125	661	815	9 20	773	931	10 226	840
60	477	612	7 47	571	713	7 287	666	811	8 164	780	929	9 314	850
61	480	608	6 243	574	708	7 93	670	807	7 305	787	926	9 48	859
62	483	604	6 78	578	704	6 270	674	802	7 92	794	924	8 159	869
63	486	600	5 285	581	699	6 89	678	798	6 249	800	921	7 266	878
64	489	596	5 136	584	695	5 281	681	793	6 42	805	918	7 2	887
65	493	593	4 353	587	691	5 116	684	788	5 216	811	914	6 140	896
66	496	591	4 223	591	687	4 320	687	783	5 16	816	911	5 206	905

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YEARS.				AFTER 5 YEARS.			
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.
20	\$ 50	\$ 88	7 115	\$ 82	140	12 344	118	197	16	...	41	160	259	15
21	50	88	7 92	82	140	12 289	118	197	16	...	39	160	259	15
22	50	88	7 67	82	140	12 232	118	197	16	...	36	160	259	15
23	50	88	7 42	82	140	12 172	118	197	16	...	34	160	259	15
24	50	88	7 16	82	140	12 109	118	197	16	...	31	160	259	15
25	50	88	6 353	82	140	12 43	118	197	16	...	28	160	259	15
26	50	88	6 325	82	140	11 338	118	197	16	...	24	160	258	15
27	50	88	6 295	82	140	11 268	118	197	16	...	21	160	258	15
28	50	88	6 263	82	140	11 194	118	197	16	...	16	160	258	15
29	50	88	6 230	82	140	11 117	118	196	16	...	11	160	258	15
30	50	88	6 195	82	140	11 37	118	196	16	...	6	160	258	15
31	50	88	6 158	82	140	10 319	118	196	16	...	...	160	258	15
32	50	88	6 120	82	140	10 234	119	196	15	199	...	160	257	15
33	50	88	6 79	82	139	10 144	119	196	15	28	...	160	257	15
34	50	88	6 36	82	139	10 52	119	196	14	219	...	160	257	15
35	50	88	5 357	82	139	9 322	119	196	14	43	...	160	257	15
36	50	88	5 312	82	139	9 224	119	196	13	231	...	160	257	15
37	50	88	5 264	82	139	9 122	119	195	13	53	...	161	257	15
38	50	88	5 214	82	139	9 18	119	195	12	239	...	161	256	15
39	51	88	5 163	83	139	8 276	119	195	12	60	...	161	256	15
40	51	87	5 109	83	139	8 165	119	195	11	245	...	161	256	14
41	51	87	5 53	83	139	8 54	120	195	11	66	...	162	256	14
42	51	87	4 360	83	139	7 304	120	195	10	252	...	162	256	13
43	51	87	4 298	83	139	7 188	120	195	10	76	...	162	256	12
44	51	87	4 235	84	139	7 71	121	195	9	265	...	163	255	12
45	52	87	4 169	84	139	6 318	121	195	9	91	...	163	255	11
46	52	87	4 101	84	139	6 199	122	194	8	286	...	164	255	10
47	52	87	4 31	85	138	6 82	122	194	8	118	...	164	254	10
48	52	87	3 327	85	138	5 331	123	194	7	319	...	165	254	9
49	53	87	3 256	86	138	5 216	123	193	7	159	...	165	253	9
50	53	87	3 186	86	138	5 104	123	193	7	5	...	166	253	8
51	53	87	3 118	86	137	4 361	124	192	6	219	...	166	252	8
52	54	87	3 50	87	137	4 254	125	192	6	75	...	167	251	7
53	54	86	2 350	87	137	4 182	125	191	5	302	...	168	250	7
54	54	86	2 287	88	136	4 55	126	191	5	169	...	169	250	6
55	55	86	2 226	89	136	3 326	127	190	5	44	...	169	249	6
56	55	86	2 167	89	136	3 235	127	190	4	288	...	170	248	5
57	56	86	2 111	90	135	3 150	128	189	4	174	...	171	247	5
58	56	86	2 58	91	135	3 70	129	189	4	66	...	172	246	5
59	57	86	2 7	91	135	2 358	130	188	3	328	...	173	245	4
60	57	85	1 324	92	134	2 285	131	188	3	231	...	175	244	4
61	58	85	1 278	93	134	2 216	133	187	3	139	...	176	244	4
62	59	85	1 235	94	134	2 151	134	187	3	54	...	177	243	3
63	60	85	1 194	95	134	2 90	135	186	2	338	...	179	242	3
64	60	85	1 156	96	134	2 33	136	186	2	262	...	180	241	3
65	61	85	1 120	98	133	1 344	138	185	2	192	...	182	240	3
66	62	85	1 86	99	133	1 294	139	185	2	127	...	183	240	2

Sixty days' extension after one year.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YRS.				AFTER 9 YRS.			
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 12 Yrs and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 11 Yrs and Cash if Living.		
20	\$ 198	\$ 312	ys. ds. 14 ...	\$ 198	\$ 239	\$ 365	ys. ds. 13 ...	\$ 260	\$ 282	\$ 418	\$ 338	\$ 328	\$ 471	\$ 405		
21	198	312	14 ...	198	239	364	13 ...	268	282	417	337	328	470	404		
22	198	311	14 ...	195	239	364	13 ...	268	282	417	335	328	470	403		
23	198	311	14 ...	193	239	364	13 ...	264	282	417	334	328	470	402		
24	198	311	14 ...	190	239	364	13 ...	262	282	417	332	328	470	400		
25	198	311	14 ...	188	239	364	13 ...	260	282	417	330	328	470	398		
26	198	311	14 ...	185	239	364	13 ...	257	282	416	328	328	469	398		
27	198	311	14 ...	182	239	363	13 ...	255	282	416	325	328	469	394		
28	198	311	14 ...	179	239	363	13 ...	252	282	416	323	328	469	392		
29	198	310	14 ...	175	239	363	13 ...	248	282	416	320	328	469	390		
30	198	310	14 ...	171	239	363	13 ...	245	282	416	316	328	468	387		
31	198	310	14 ...	166	239	363	13 ...	240	282	415	313	328	468	383		
32	198	310	14 ...	160	239	362	13 ...	235	282	415	308	328	468	380		
33	198	310	14 ...	154	239	362	13 ...	230	282	415	304	328	468	375		
34	199	309	14 ...	147	239	362	13 ...	224	282	415	298	328	467	371		
35	199	309	14 ...	139	239	362	13 ...	217	282	414	292	328	467	365		
36	199	309	14 ...	130	239	361	13 ...	209	282	414	285	328	467	359		
37	199	309	14 ...	120	240	361	13 ...	200	283	414	277	328	466	352		
38	199	309	14 ...	109	240	361	13 ...	190	283	413	268	328	466	345		
39	199	308	14 ...	96	240	361	13 ...	178	283	413	258	328	466	336		
40	200	308	14 ...	81	240	360	13 ...	165	283	413	247	329	465	328		
41	200	308	14 ...	64	241	360	13 ...	150	284	412	234	329	465	315		
42	200	308	14 ...	45	241	360	13 ...	133	284	412	219	329	464	302		
43	201	307	14 ...	23	241	359	13 ...	114	284	411	202	330	463	287		
44	201	307	13 349	...	242	359	13 ...	92	285	411	183	330	463	271		
45	202	307	13 80	...	242	358	13 ...	67	285	410	161	330	462	252		
46	202	306	12 184	...	243	358	13 ...	39	285	409	136	330	461	231		
47	203	306	11 297	...	243	357	13 ...	6	286	408	108	331	460	207		
48	203	305	11 52	...	244	356	12 137	...	286	407	76	331	458	177		
49	204	304	10 180	...	244	355	11 236	...	286	406	38	331	457	149		
50	204	303	9 318	...	244	354	10 345	...	287	405	ys. ds. 11 337	331	456	110		
51	205	302	9 99	...	245	353	10 99	...	287	403	11 66	331	454	88		
52	205	301	8 264	...	246	352	9 228	...	288	402	10 172	332	452	19		
53	206	300	8 54	...	246	350	9 4	...	288	400	9 290	332	450	10 193		
54	207	299	7 228	...	247	349	8 155	...	289	398	9 54	332	448	9 302		
55	208	298	7 47	...	248	347	7 316	...	289	397	8 196	333	446	9 59		
56	209	297	6 239	...	248	346	7 123	...	290	395	7 345	333	444	8 195		
57	210	296	6 76	...	249	344	6 305	...	291	393	7 149	334	442	7 342		
58	211	295	5 286	...	250	343	6 133	...	291	391	6 324	334	439	7 139		
59	212	293	5 140	...	251	341	5 334	...	292	389	6 146	335	437	6 311		
60	213	292	5 1	...	252	340	5 182	...	293	387	5 343	335	434	6 131		
61	214	291	4 237	...	253	338	5 37	...	294	385	5 188	335	431	5 327		
62	215	290	4 116	...	254	336	4 269	...	294	382	5 42	336	428	5 173		
63	217	288	4 2	...	256	334	4 145	...	295	380	4 273	336	425	5 3		
64	218	287	3 263	...	257	333	4 29	...	296	378	4 149	336	422	4 257		
65	220	286	3 167	...	258	331	3 289	...	297	375	4 33	337	420	4 134		
66	221	285	3 79	...	260	329	3 193	...	299	373	3 293	338	417	4 17		

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AFTER 10 YRS.			AFTER 11 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 19 YRS.		
Cash and Loan Value.	Paid-up Value.	Ext. 10 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 9 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 8 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 5 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 1 Yr. and Cash if Living.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
377	524	471	428	577	535	483	630	508	666	789	778	927	960	959
377	523	470	428	577	535	483	630	507	666	788	777	927	960	959
377	523	469	428	576	534	482	629	507	666	788	777	927	960	959
377	523	468	428	576	533	482	629	506	666	788	777	927	960	959
376	523	467	428	576	532	482	629	505	666	788	776	927	960	959
376	523	465	428	576	530	482	629	504	666	788	776	927	959	959
376	522	463	428	576	529	482	629	503	665	787	775	927	959	959
376	522	462	428	575	527	482	628	502	665	787	774	927	959	959
376	522	460	428	575	526	482	628	500	665	787	774	927	959	959
376	522	458	428	575	524	482	628	500	665	787	773	927	959	959
376	521	455	427	574	522	482	627	507	665	786	772	927	959	959
376	521	452	427	574	519	482	627	505	665	786	771	927	959	958
376	521	449	427	574	517	482	627	503	665	786	770	926	959	958
376	520	445	427	573	514	482	626	500	664	785	769	926	959	958
376	520	441	427	573	510	482	626	500	664	785	767	926	959	958
376	520	437	427	573	506	482	626	507	664	785	766	926	958	958
376	519	432	427	572	502	482	625	507	664	784	764	926	958	958
376	519	426	427	572	497	482	625	506	664	784	762	926	958	957
376	519	419	428	571	491	482	624	502	663	783	760	926	958	957
377	518	412	428	571	485	482	624	506	663	782	758	925	958	957
377	518	403	428	570	478	482	623	551	663	782	755	925	957	956
377	517	393	428	570	470	481	622	544	662	781	752	925	957	956
377	516	383	428	569	461	481	621	536	662	780	748	924	957	955
377	516	370	428	568	450	481	620	528	661	779	744	924	956	955
378	515	356	428	567	439	481	619	518	661	778	740	924	956	954
378	514	340	428	566	425	481	618	507	660	776	735	923	955	954
378	513	322	428	565	410	481	617	495	659	775	729	923	955	953
378	511	301	428	563	393	481	615	481	659	773	722	922	954	952
378	510	278	428	561	373	480	613	465	658	771	715	921	954	951
378	508	251	428	560	351	480	611	446	656	769	706	921	953	950
378	506	220	427	558	325	479	609	425	655	767	697	920	952	949
378	505	184	427	556	295	479	607	401	654	764	686	919	951	948
378	503	143	427	553	261	478	604	374	652	761	674	918	950	946
378	500	96	427	551	222	478	602	342	651	758	660	917	949	945
378	498	41	426	548	178	477	599	306	649	755	644	915	947	943
378	496	y. d. 9 282	426	545	126	477	596	265	647	751	626	914	946	941
378	493	9 34	426	542	67	476	592	217	645	747	606	912	944	939
379	490	8 168	426	539	y. d. 8 359	475	589	163	642	743	583	911	943	936
379	487	7 312	425	538	8 125	474	585	99	640	738	556	909	941	933
379	484	7 107	425	532	7 268	473	581	25	637	733	526	907	939	930
379	481	6 278	424	528	7 60	471	576	7 213	633	728	490	905	936	927
378	478	6 98	423	524	6 231	470	572	6 363	630	722	448	902	934	922
378	474	5 294	422	520	6 48	469	567	6 170	627	717	397	899	931	918
378	470	5 139	422	516	5 245	467	562	5 346	624	711	336	896	928	912
378	467	4 355	421	512	5 87	466	558	5 178	621	705	262	893	924	906
378	464	4 224	421	508	4 304	466	554	5 13	618	700	170	889	921	899
379	461	4 99	422	506	4 170	466	551	4 234	616	695	51	886	917	891

Prudential Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$297.60 AGE, 21

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person hereby designated as the insured, for the amount named herein, payable as specified, subject to the privileges and provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, John Doe. Amount of insurance, ten thousand dollars, payable immediately upon receipt of due proof of the death of the insured during the continuance of the policy, at the home office of the company, in Newark, N. J. Payable to the executors, administrators or assigns of the insured.

PREMIUM.—Two hundred ninety-seven and $\frac{60}{100}$ dollars, payable on the delivery of this policy and thereafter annually at the home office of the company, or as provided under the heading "Provisions" on the second page hereof, in exchange for the company's receipt on or before the second day of January, in every year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the premature death of the insured.

In witness whereof, the said The Prudential Insurance Company of America, at its office in the city of Newark, N. J., has caused this policy to be signed by its president and vice-president, and to be duly attested, this first day of June, 1912.

SPECIAL PRIVILEGES.

CASH LOAN OR PREMIUM LOAN.—If this policy be continued in force, the insured may borrow from the company, with interest at the rate of five per cent per annum, payable annually in advance, on the sole security of this policy, an amount up to the limit of the cash surrender value hereinafter specified after deducting therefrom all other indebtedness on account of this policy, by making written application for the loan and assigning the policy to the company as security. If the total indebtedness under this policy at any time shall become equal to the legal reserve on the said policy, the policy shall be forfeited or void, provided such indebtedness be not reduced to less than the said reserve within one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record, at the home office of the company, if any. Failure to repay any such indebtedness or to pay interest shall not avoid the policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record at the home office of the company, if any. If a loan be granted under this policy at any time other than on an anniversary of the policy, the interest then payable in advance, shall be for the period up to the next anniversary, beginning with which anniversary the interest shall be payable annually in advance.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash) with five per cent per annum interest in advance, against the then loan value of the policy, as stated above, provided that any such loan value is sufficient and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the special privilege, "cash loan or premium loan." Such request may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy except the first, a grace of one month (not less than thirty days) without interest, will be allowed, during which time the policy will remain in force.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater in the loan value of this policy, at the time of application for such revival, and provide evidence of the insurability of the insured, satisfactory to the company, be furnished.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same by the company.

ty by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority, according to the laws of the state in which the insured resides, and that no such change of beneficiary shall be valid if the policy or any interest therein, be assigned at the time of such change.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, if the amount payable be not less than \$1,000, it may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be made payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalments shall be based upon the amount insured under this policy and shall be determined from the tables given below.

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of Instalments.....	2	3	4	5	6	7	8	9
Amount of each Instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of Instalments.....	10	11	12	13	14	15	16	17
Amount of each Instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of Instalments.....	18	19	20	21	22	23	24	25
Amount of each Instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 59

INSTALMENTS—CONTINUOUS.

last Birthday of Beneficiary at ath of Insured.....	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 and 32	33 and 34	
unt of each Instalment per \$1,000	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	
last Birthday of Beneficiary at ath of Insured.....	35 and 36	37 and 38	39 and 40	41 and 42	43	44 and 45	46 and 48	
unt of each Instalment per \$1,000	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
last Birthday of Beneficiary at ath of Insured.....	49	50 and 51	52	53 and 54	55 and 56	57	58 and 59	60 and Over
unt of each Instalment per \$1,000	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than \$1,000, may be left during the life of the beneficiary in trust with the company, and the company will pay thereon, during as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid on the death of the beneficiary to the executors, administrators or assigns of the beneficiary, may be withdrawn at any time with accrued interest. The trust fund privilege shall be operative if the amount payable under this policy be less than \$1,000 or if the beneficiary be a corporation or a firm.

PROVISIONS.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments, future instalments of the premium for the current policy year remaining unpaid at maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized officer of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be satisfied in any payment or payments or in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of

second page hereof, in exchange for the company's receipt on or before the first day of July in every year during the continuance of this policy.

For special privileges, provisions as to payment of premiums, modifications, &c., suicide, incontestability, misstatement of age, entire contract contained in this policy and non-forfeiture privileges relative to policy non-forfeitable after first year's premium has been paid, and cash surrender value, see twenty payment life policy.

OPTION OF CONVERSION.—If this policy be legally surrendered to the company at any time within seven years from its date, provided it be then in force, the company will, on written application by the insured, issue a new policy on any of its other regular policy forms in use at the time of issue of this policy, exclusive of term and continuous payment policies, in the same amount (commuted value) and bearing the same date as this policy, provided the said insured shall pay the company, in consideration of such change, the difference between the premiums actually paid on this policy and those which would have been payable on the proposed new policy up to the time of such change, with compound interest on such difference at five per cent per annum, reckoned from the date at which the premiums on this policy severally became due to the date at which the above application is made, together with the annual premium (or the first instalment thereof) for the ensuing year. No medical examination shall be required for such new policy. The privilege of conversion as specified above shall not be available if the insured was more than forty-five years of age at the time of the issuance of this policy.

COMMUTED VALUE.—The commuted value of the instalments payable hereunder is seventeen hundred and fifty-four dollars (\$1754). If there be no beneficiary, original or substituted, when the policy becomes a claim, the company will pay the commuted value to the executors, administrators or assigns of the insured, in one sum, in lieu of the instalments. If the beneficiary, original or substituted, shall survive the insured but die before receiving all the instalments payable under this policy, and if there be no contingent beneficiary at that time, the unpaid instalments will be commuted at the rate of three and one-half per cent per annum, compound interest, and paid in one sum to the executors, administrators or assigns of such beneficiary.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy. If this policy become a claim by death and there shall be any indebtedness to the company on account of the policy at the time of such claim, and if such indebtedness be in excess of the instalment then payable and be not immediately paid to the company, the amount of each monthly instalment payable during the period of twenty years, as specified, shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause above, headed "commuted value," provided that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be paid in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be paid in one sum, except that the provision for commutation of the instalments, if each reduced instalment be less than ten dollars, shall not apply when the indebtedness under the policy is on account of any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy.

TRUST CLAUSE.—It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured, or except as provided herein.

ASSIGNMENTS.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company. The company will not assume any responsibility for the validity of an assignment. Any instalment or instalments payable hereunder shall be unassignable after this policy shall become a claim.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy, payable in one sum, as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full series of monthly instalments insured by this policy, and payable in the same manner, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table, provided, however, that if there be any indebtedness to the company on account of this policy the amount of each monthly instalment payable shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause headed "commuted value," provided that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be payable in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be payable in one sum, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according

to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender, payable in one sum.

TABLE ABOVE REFERRED TO.

Right to Defer Loans and Payment of Cash Value, see first policy.

*AT THE END OF	Cash Sur- render and Loan Values.	Paid-up Life Policy (Payable in One Sum at Death.)	Automatic Extended Insurance. (Payable in Same Manner as this Policy)	*AT THE END OF	Cash Sur- render and Loan Values.	Paid-up Life Policy (Payable in One Sum at Death.)	Automatic Extended Insurance. (Payable in Same Manner as this Policy)
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
1 year..	None	None	(†) 60	11 years.	256	547	12 298
2 years..	None	None	(†) 120	12 "	286	600	13 191
3 "	51	130	3 109	13 "	317	652	14 46
4 "	74	184	4 263	14 "	351	703	14 232
5 "	98	242	6 103	15 "	384	756	15 23
6 "	123	291	7 218	16 "	416	800	15 101
7 "	146	342	8 311	17 "	447	842	15 154
8 "	172	393	10 5	18 "	479	884	15 184
9 "	198	444	11 24	19 "	512	924	15 195
10 "	226	496	12 0	20 "	545	963	15 187

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. † See first paragraph of "non-forfeiture privileges," above.

DISABILITY WAIVER OF PREMIUMS.—In connection with 20-Payment Life—Age 35, \$10,000.

Cessation of premium payments in event of permanent disability before attaining sixty years of age.

In consideration of the fact that the premium payable in accordance with the terms of this policy includes an extra annual premium of one dollar and eighty cents (\$1.80) for disability insurance it is specially agreed that if the insured, while less than sixty years of age, and after the first premium has been paid to the company on account of this policy, shall furnish due proof to the company, while the policy is in full force and effect, that he, at any time after the date hereof, from any cause whatsoever shall have become permanently disabled or physically or mentally incapacitated to such an extent that he by reason of such disability or incapacity is rendered wholly and permanently unable to engage in any occupation or perform any work for any kind of compensation of financial value, the company upon receipt of such proof will by endorsement hereon waive the payment of any premium or premiums that may become payable thereafter under this policy. Provided however that if the insured at any time after such waiver shall recover his physical or mental ability or capacity for work as above defined, any premium or premiums falling due thereafter shall be paid by the insured in accordance with the terms of the policy.

If payment of premiums shall be waived, as above, the policy shall in all respects be considered as if payment of the premiums actually waived had been made to the company, and, accordingly, the loan and surrender values tabulated in the policy shall in no way be modified by such waiver and no deduction on account of such waiver shall be made in any payment under the policy.

The insured upon demand by the company at any time during the period of such waiver of premiums shall furnish due proof that he actually continues in a state of disability, as above defined, and in case of failure so to do the insured shall be deemed to have recovered from such state of disability.

It is specially agreed that permanent loss of the sight of both eyes, or loss by severance of both hands above the wrists, or of both feet above the ankles, or of one hand and one foot, shall be considered disability or incapacity within the meaning of this provision.

This endorsement may be canceled upon any anniversary of the policy upon written request to the company made by the insured, whereupon the above specified extra premium shall be no longer payable and the entire premium payable under this policy shall be reduced to two hundred ninety seven dollars and sixty cents (\$297.60), annually, but in no event shall payment of said extra premium be required after the insured shall have attained sixty years of age.

ANNUAL RATES PER \$1000. PREMIUM REDUCTION POLICY

AGE.	WHOLE LIFE.		20-PAYM'T LIFE.		20-YEAR ENDOWM'T.		AGE.	WHOLE LIFE.		20-PAYM'T LIFE.	
	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.		First Year.	After First Year.	First Year.	After First Year.
20	\$ 18.54	\$ 14.29	\$ 26.71	\$ 21.75	\$ 48.07	\$ 40.47	43	\$ 36.07	\$ 27.80	\$ 43.60	\$ 34.98
21	18.93	14.60	27.16	22.10	48.16	40.52	44	37.48	28.90	44.85	35.98
22	19.36	14.92	27.61	22.46	48.28	40.58	45	38.98	30.05	46.17	36.98
23	19.81	15.27	28.09	22.85	48.39	40.64	46	40.58	31.28	47.62	38.11
24	20.28	15.64	28.60	23.25	48.51	40.71	47	42.28	32.60	49.18	39.33
25	20.76	16.01	29.12	23.66	48.63	40.77	48	44.10	33.99	50.84	40.66
26	21.29	16.41	29.65	24.08	48.77	40.84	49	46.04	35.49	52.60	42.00
27	21.84	16.83	30.22	24.53	48.92	40.92	50	48.11	37.09	54.47	43.44
28	22.40	17.27	30.80	24.99	49.08	41.01	51	50.31	38.79	56.46	45.00
29	23.00	17.73	31.41	25.47	49.25	41.10	52	52.65	40.59	58.59	46.77
30	23.64	18.22	32.04	25.97	49.43	41.21	53	55.15	42.52	60.85	48.44
31	24.31	18.74	32.72	26.50	49.64	41.33	54	57.83	44.58	63.28	50.33
32	25.01	19.28	33.40	27.04	49.85	41.46	55	60.68	46.78	65.87	52.44
33	25.75	19.85	34.12	27.60	50.08	41.59	56	63.72	49.12	68.67	54.66
34	26.54	20.46	34.88	28.19	50.34	41.75	57	66.98	51.63	71.65	56.99
35	27.38	21.10	35.68	28.82	50.63	41.92	58	70.44	54.30	74.85	59.33
36	28.26	21.78	36.51	29.47	50.93	42.10	59	74.17	57.18	78.30	61.99
37	29.18	22.49	37.37	30.14	51.27	42.32	60	78.14	60.24	82.02	64.66
38	30.14	23.26	38.28	30.85	51.64	42.56	61	82.39	63.52	86.01	67.66
39	31.21	24.06	39.23	31.69	52.04	42.82	62	86.94	67.02	90.34	70.88
40	32.31	24.91	40.24	32.38	52.50	43.12	63	91.82	70.79	94.99	74.33
41	33.50	25.82	41.30	33.20	52.99	43.44	64	97.05	74.81	100.02	78.00
42	34.73	26.78	42.42	34.07	53.55	43.82	65	102.64	79.13	105.46	82.00
							66	108.65	83.76	111.35	86.33

Public Savings Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1910.

H. THOMAS HEAD, Pres.

CHAS. W. FOLZ, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			COUPON.			MONTHLY INCOME.*	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life	20-Payment Life.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	14.95	39.50	28.50	22.60	96.85	61.30	41.95	19.28	28.49	48.48	26.73	40.41
21	15.30	40.15	28.55	23.00	96.90	61.35	42.00	19.83	28.93	48.63	27.63	41.12
22	15.65	40.80	29.00	23.40	96.95	61.40	42.10	20.19	29.36	48.79	27.98	41.84
23	16.00	41.50	29.50	23.75	97.05	61.50	42.20	20.57	29.88	48.96	28.60	42.47
24	16.35	42.20	30.00	24.20	97.10	61.55	42.30	20.97	30.33	49.14	29.23	43.27
25	16.75	42.95	30.55	24.60	97.20	61.65	42.35	21.38	30.87	49.33	29.95	43.98
26	17.20	43.60	31.10	25.05	97.30	61.75	42.45	21.82	31.39	49.53	30.75	44.79
27	17.60	44.50	31.65	25.55	97.40	61.85	42.60	22.28	31.92	49.73	31.47	45.68
28	18.10	45.30	32.25	26.00	97.55	61.95	42.65	22.76	32.51	49.95	32.36	46.49
29	18.55	46.15	32.85	26.50	97.60	62.05	42.75	23.27	33.09	50.18	33.16	47.38
30	19.10	47.05	33.50	27.05	97.70	62.15	42.90	23.80	33.68	50.43	34.15	48.37
31	19.60	47.95	34.15	27.60	97.85	62.30	43.05	24.35	34.32	50.69	35.04	49.35
32	20.20	48.90	34.85	28.15	97.95	62.45	43.20	24.95	34.98	50.96	36.12	50.33
33	20.80	49.85	35.55	28.75	98.10	62.55	43.35	25.60	35.65	51.26	37.19	51.41
34	21.45	50.90	36.30	29.35	98.25	62.70	43.55	26.23	36.37	51.57	38.35	52.48
35	22.10	51.95	37.05	30.00	98.40	62.90	43.75	26.92	37.14	51.91	39.51	53.64
36	22.80	53.05	37.85	30.70	98.60	63.05	43.95	27.67	37.92	52.28	40.77	54.89
37	23.55	54.20	38.70	31.40	98.75	63.30	44.15	28.43	38.74	52.67	42.11	56.14
38	24.35	55.35	39.60	32.15	98.95	63.50	44.45	29.27	39.65	53.10	43.54	57.48
39	25.20	56.55	40.50	32.95	99.20	63.75	44.75	30.15	40.57	53.56	45.06	58.91
40	26.10	57.80	41.45	33.75	99.44	64.05	45.10	31.08	41.60	54.06	46.67	60.35
41	27.05	59.15	42.40	34.60	99.65	64.35	45.45	33.11	42.61	54.60	48.37	61.86
42	28.05	60.50	43.45	35.55	99.95	64.65	45.85	34.37	43.73	55.20	50.15	63.56
43	29.10	61.90	44.55	36.50	100.25	65.05	46.35	35.72	44.89	55.85	52.03	65.26
44	30.25	63.40	45.70	37.50	100.60	65.45	46.85	37.16	46.24	56.56	54.09	67.05
45	31.45	64.95	46.90	38.55	101.00	65.95	47.40	38.69	47.47	57.34	56.23	68.93
46	32.75	66.55	48.10	39.70	101.40	66.45	48.05	40.33	48.79	58.20	58.56	70.98
47	34.15	68.20	49.45	40.90	101.90	67.05	48.75	42.08	50.21	59.14	61.06	73.13
48	35.60	69.95	50.80	42.20	102.40	67.70	49.55	43.95	51.72	60.17	63.65	75.45
49	37.15	71.75	52.25	43.55	103.00	68.45	50.40	45.93	53.33	61.31	66.42	77.87
50	38.85	73.50	53.80	45.00	103.80	69.20	51.35	47.62	54.95	62.55	69.46	80.46
51	40.60	75.55	55.40	46.55	104.30	70.10	52.45	49.40	56.96	63.91	72.59	83.23
52	42.50	77.60	57.10	48.20	105.10	71.10	53.60	51.28	58.78	65.41	75.99	86.18
53	44.55	79.70	58.90	49.95	105.95	72.15	54.90	54.31	60.89	67.05	79.66	89.31
54	46.70	81.90	60.80	51.80	106.90	73.35	56.30	57.02	63.09	68.84	83.50	92.62
55	49.00	84.20	62.80	53.85	107.80	74.70	57.90	59.01	65.53	70.81	87.61	96.28
56	51.45	86.60	64.90	56.00	.....	.....	.....	63.00	68.08	.....	91.99	100.13
57	54.05	89.15	67.20	58.30	.....	.....	.....	66.29	70.88	.....	96.64	104.24
58	56.85	91.75	69.60	60.75	.....	.....	.....	69.82	73.16	.....	101.65	108.62
59	59.95	94.55	72.15	63.40	.....	.....	.....	73.60	77.01	.....	107.19	113.36
60	63.10	97.45	74.90	66.30	.....	.....	.....	77.63	80.49	.....	112.82	118.54

 Maximum amount carried on one life, \$10,000.
 *1788 in one sum, or 180 monthly instalments of \$12.50 each.

Public Savings Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 35.

Public Savings Insurance Company of America hereby agrees to pay ten thousand dollars at the home office of the company, in Indianapolis, Ind., as follows: To (the beneficiary) Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant during the continuance of this contract. (The insured) John Doe, of Indianapolis, county of Marion, State of Indiana.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual installments shall have been paid. Should the insured die during the period mentioned, the remainder of the installments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual installments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the third or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at a rate not to exceed six per cent (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the Home Office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After the payment of three full years' premiums, the company will, upon request, loan an amount which, with one year's interest at a rate not to exceed six per cent. (6%), will not exceed the surrender value, as shown in the table below; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. An extended insurance value is available at the end of the second year, as shown in the table. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided, that in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash, or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent. interest, to purchase paid-up or extended insurance. First option, cash. Second option, paid-up insurance. Third option, extended insurance.

Public Savings Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

duced Business 1910.

H. THOMAS HEAD, Pres.

CHAS. W. FOLZ, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

	LIFE.				ENDOWMENT.			COUPON.			MONTHLY INCOME.*	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life	20-Payment Life.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
4.95	39.50	28.50	22.60	96.85	61.30	41.95	19.28	28.49	48.48	26.73	40.41	
5.30	40.15	28.55	23.00	96.90	61.35	42.00	19.83	28.93	48.63	27.63	41.12	
5.65	40.80	29.00	23.40	96.95	61.40	42.10	20.19	29.36	48.79	27.98	41.84	
6.00	41.50	29.50	23.75	97.05	61.50	42.20	20.57	29.88	48.96	28.60	42.47	
6.35	42.20	30.00	24.20	97.10	61.55	42.30	20.97	30.33	49.14	29.23	43.27	
6.75	42.95	30.55	24.60	97.20	61.65	42.35	21.38	30.87	49.33	29.95	43.98	
7.20	43.60	31.10	25.05	97.30	61.75	42.45	21.82	31.39	49.53	30.75	44.79	
7.60	44.50	31.65	25.55	97.40	61.85	42.60	22.28	31.92	49.73	31.47	45.68	
8.10	45.30	32.25	26.00	97.55	61.95	42.65	22.76	32.51	49.95	32.36	46.49	
8.55	46.15	32.85	26.50	97.60	62.05	42.75	23.27	33.09	50.18	33.16	47.38	
9.10	47.05	33.50	27.05	97.70	62.15	42.90	23.80	33.68	50.43	34.15	48.37	
9.60	47.95	34.15	27.60	97.85	62.30	43.05	24.35	34.32	50.69	35.04	49.35	
10.20	48.90	34.85	28.15	97.95	62.45	43.20	24.95	34.98	50.96	36.12	50.33	
10.80	49.85	35.55	28.75	98.10	62.55	43.35	25.60	35.65	51.26	37.19	51.41	
11.45	50.90	36.30	29.35	98.25	62.70	43.55	26.23	36.37	51.57	38.35	52.48	
12.10	51.95	37.05	30.00	98.40	62.90	43.75	26.92	37.14	51.91	39.51	53.64	
12.80	53.05	37.85	30.70	98.60	63.05	43.95	27.67	37.92	52.28	40.77	54.89	
13.55	54.20	38.70	31.40	98.75	63.30	44.15	28.43	38.74	52.67	42.11	56.14	
14.35	55.35	39.60	32.15	98.95	63.50	44.45	29.27	39.65	53.10	43.54	57.48	
15.20	56.55	40.50	32.95	99.20	63.75	44.75	30.15	40.57	53.56	45.06	58.91	
16.10	57.80	41.45	33.75	99.44	64.05	45.10	31.08	41.60	54.06	46.67	60.35	
17.05	59.15	42.40	34.60	99.65	64.35	45.45	33.11	42.61	54.60	48.37	61.86	
18.05	60.50	43.45	35.55	99.95	64.65	45.85	34.37	43.73	55.20	50.15	63.56	
19.10	61.90	44.55	36.50	100.25	65.05	46.35	35.72	44.89	55.85	52.03	65.26	
20.25	63.40	45.70	37.50	100.60	65.45	46.85	37.16	46.24	56.56	54.09	67.05	
21.45	64.95	46.90	38.55	101.00	65.95	47.40	38.69	47.47	57.34	56.23	68.93	
22.75	66.55	48.10	39.70	101.40	66.45	48.05	40.33	48.79	58.20	58.56	70.98	
24.10	68.20	49.45	40.90	101.90	67.05	48.75	42.08	50.21	59.14	61.06	73.13	
25.60	69.95	50.80	42.20	102.40	67.70	49.55	43.95	51.72	60.17	63.65	75.45	
27.15	71.75	52.25	43.55	103.00	68.45	50.40	45.93	53.33	61.31	66.42	77.87	
28.85	73.50	53.80	45.00	103.80	69.20	51.35	47.62	54.95	62.55	69.46	80.46	
30.60	75.55	55.40	46.55	104.30	70.10	52.45	49.40	56.96	63.91	72.59	83.23	
32.50	77.60	57.10	48.20	105.10	71.10	53.60	51.28	58.78	65.41	75.99	86.18	
34.55	79.70	58.90	49.95	105.95	72.15	54.90	54.31	60.89	67.05	79.66	89.31	
36.70	81.90	60.80	51.80	106.90	73.35	56.30	57.09	63.09	68.84	83.50	92.62	
39.00	84.20	62.80	53.85	107.80	74.70	57.90	59.91	65.53	70.81	87.61	96.28	
41.45	86.60	64.90	56.00	.....	.....	.....	63.00	68.08	.....	91.99	100.13
44.05	89.15	67.20	58.30	.....	.....	.....	66.29	70.88	.....	96.64	104.24
46.85	91.75	69.60	60.75	.....	.....	.....	69.82	73.16	.....	101.65	108.62
49.85	94.55	72.15	63.40	.....	.....	.....	73.60	77.01	.....	107.19	113.36
53.10	97.45	74.90	66.30	.....	.....	.....	77.63	80.49	.....	112.82	118.54

Maximum amount carried on one life, \$10,000.
 *1788 in one sum, or 180 monthly instalments of \$12.50 each.

Public Savings Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 35.

Public Savings Insurance Company of America hereby agrees to pay ten thousand dollars at the home office of the company, in Indianapolis, Ind., as follows: To (the beneficiary) Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant during the continuance of this contract. (The insured) John Doe, of Indianapolis, county of Marion, State of Indiana.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupation, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured.

In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual installments shall have been paid. Should the insured die during the period mentioned, the remainder of the installments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual installments of the face of this contract, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the third or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at a rate not to exceed six per cent (6%) per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the Home Office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

LOANS.—After the payment of three full years' premiums, the company will, upon request, loan an amount which, with one year's interest at a rate not to exceed six per cent. (6%), will not exceed the surrender value, as shown in the table below; provided (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the third or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. An extended insurance value is available at the end of the second year, as shown in the table. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided, that in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash, or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent. interest, to purchase paid-up or extended insurance. First option, cash. Second option, paid-up insurance. Third option, extended insurance.

The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

END OF	Cash or Loan	Paid-up Insurance	Extended Insurance		AT END OF	Cash or Loan	Paid-up Insurance	Extended Insurance	
			yrs.	ms.				yrs.	ms.
.....	\$320	\$1,050	3	4	12.....	\$2,690	\$5,780	21	2
.....	550	1,570	6	1	13.....	3,010	6,310	22	2
.....	790	2,100	8	11	14.....	3,330	6,840	23	1
.....	1,030	2,630	11	6	15.....	3,670	7,360	24	2
.....	1,280	3,150	13	8	16.....	4,020	7,890	25	
.....	1,540	3,680	15	6	17.....	4,380	8,410	26	1
.....	1,820	4,210	17	10	18.....	4,760	8,940	27	6
.....	2,100	4,730	18	10	19.....	5,150	9,470	29	2
.....	2,390	5,260	20	1	20.....	5,660	10,000	For life.	

This policy is based upon the American Experience Table of Mortality and three and one-half per cent. interest, and the reserve is computed upon that basis. Values for years subsequent to the twentieth shall be equal or equivalent to the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

INSTALLMENT OPTIONS.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided the policy is in force and has not been assigned, from payment in one sum, as provided on the first page hereof, to payment by annual installments, as provided in the following table: For each \$1,000 payable in one sum, \$1,069.95 will be paid in five installments of \$211.99 each, or \$1,138.20 will be paid in ten installments of \$113.82 each, or \$1,219.95 will be paid in fifteen installments of \$81.33 each, or \$1,305.20 will be paid in twenty installments of \$65.26 each, or \$1,394.00 will be paid in twenty-five installments of \$55.76 each, or any of the above annual installments will be paid in monthly installments if desired.

GENERAL PROVISIONS.

1. Premiums are due and payable annually in advance, but may be paid semi-annually quarterly, at the Home Office of the company, or may be paid to an agent of the company upon delivery of receipts signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

2. Due proofs of the death of the insured, and of the interests of the claimant, must be furnished to the company at its Home Office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall apprise satisfactory statements establishing the claim.

3. In case of death from service in war without permission from the company, the reserve for this policy at the time of such death only will be paid.

4. Any indebtedness to the company, including any balance of premium for the current year remaining unpaid, will be deducted in any settlement of this policy or benefit thereunder.

5. This policy may be assigned upon written approval of the president or secretary, and the company will not resume any responsibility for the validity of an assignment.

6. Only the president, vice-president, secretary or medical director has power, on behalf of the company, to make or modify this or any contract of insurance, or to extend time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

7. All statements made by the insured in the application hereof, shall, in the absence of fraud, be deemed representations and not warranties.

8. Suicide, while sane or insane, or death as the result of the violation of a law, within year from the date of this policy, are risks not assumed by the company, but in such case the company will pay the amount of the premium actually paid hereon.

This agreement is made in consideration of the written and attested application for this policy, a copy of which is heretofore attached and made a part of this contract, and the payment of one hundred dollars in advance, in exchange for the company's receipt on the delivery of this policy, constituting payment for the period terminating on the first day of April, 1914, and of the payment of a like sum, the annual premium, to the company at its home office, in the city of Indianapolis, on the first day of April in every year thereafter until twenty full annual premiums shall have been paid.

AGREEMENT ON APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits, and that the statements and answers to the above questions are complete and true, and that foregoing, together with this declaration, shall constitute the application, and become a part of the contract for insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by said company and the first premium paid thereon in full, while my health is in the same condition as described in this application.

Puritan Life Insurance Company.

HEAD OFFICE, PROVIDENCE, R. I.

Commenced Business 1907.

DARIUS L. GOFF, Pres.

CLINTON C. WHITE, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 1/2 %)

Age.	PARTICIPATING.										NON-PARTICIPATING.		
	LIFE.				ENDOWMENT.			TERM.			Ordinary Life.	20-Payment Life.	20-Year Endowment.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Years.	20 Years.				
20	\$ 17.97	\$ 43.68	\$ 32.84	\$ 27.42	\$ 102.93	\$ 65.76	\$ 47.63	\$ 10.86	\$ 11.33	\$ 14.83	\$ 22.42	\$ 14.83	
21	18.36	44.36	33.36	27.87	103.01	65.84	47.73	10.95	11.44	15.15	22.79	15.15	
22	18.77	45.07	33.90	28.32	103.10	65.94	47.83	11.03	11.58	15.49	23.17	15.49	
23	19.21	45.79	34.45	28.79	103.19	66.04	47.94	11.13	11.72	15.85	23.57	15.85	
24	19.67	46.55	35.02	29.29	103.29	66.15	48.06	11.23	11.87	16.23	23.98	16.23	
25	20.13	47.34	35.63	29.80	103.39	66.26	48.18	11.34	12.04	16.61	24.42	16.61	
26	20.64	48.16	36.25	30.33	103.49	66.38	48.31	11.45	12.22	17.03	24.85	17.03	
27	21.17	49.01	36.90	30.89	103.60	66.50	48.45	11.58	12.42	17.47	25.31	17.47	
28	21.72	49.88	37.58	31.47	103.73	66.63	48.61	11.72	12.64	17.92	25.79	17.92	
29	22.31	50.79	38.28	32.07	103.86	66.78	48.78	11.86	12.89	18.40	26.28	18.40	
30	22.92	51.75	39.01	32.70	103.99	66.94	48.96	12.03	13.16	18.91	26.80	18.91	
31	23.57	52.73	39.77	33.36	104.13	67.11	49.16	12.21	13.47	19.45	27.35	19.45	
32	24.25	53.75	40.55	34.04	104.29	67.29	49.37	12.40	13.82	20.01	27.92	20.01	
33	24.97	54.81	41.38	34.75	104.46	67.48	49.60	12.61	14.20	20.60	28.49	20.60	
34	25.73	55.91	42.23	35.50	104.64	67.69	49.85	12.85	14.63	21.23	29.11	21.23	
35	26.55	57.06	43.13	36.29	104.84	67.92	50.12	13.10	15.12	21.90	29.79	21.90	
36	27.40	58.25	44.05	37.11	105.05	68.17	50.42	13.40	15.65	22.61	30.43	22.61	
37	28.29	59.49	45.03	37.95	105.28	68.44	50.75	13.72	16.25	23.34	31.13	23.34	
38	29.25	60.77	46.05	38.85	105.53	68.73	51.11	14.08	16.94	24.13	31.88	24.13	
39	30.27	62.10	47.09	39.79	105.80	69.05	51.51	14.48	17.68	24.97	32.64	24.97	
40	31.33	63.50	48.21	40.79	106.09	69.41	51.95	14.94	18.52	25.85	33.46	25.85	
41	32.48	64.93	49.36	41.83	106.41	69.81	52.44	15.44	19.45	26.80	34.32	26.80	
42	33.68	66.43	50.57	42.94	106.77	70.26	52.99	16.03	20.48	27.79	35.21	27.79	
43	34.97	68.01	51.84	44.10	107.17	70.75	53.59	16.69	21.63	28.85	36.17	28.85	
44	36.35	69.63	53.18	45.33	107.61	71.29	54.25	17.43	22.92	29.99	37.17	29.99	
45	37.80	71.35	54.58	46.64	108.09	71.89	54.98	18.27	24.32	31.19	38.24	31.19	
46	39.35	73.13	56.07	48.01	108.62	72.55	55.79	19.22	25.89	32.52	39.36	32.52	
47	41.00	74.98	57.62	49.48	109.21	73.28	56.70	20.30	27.59	33.95	40.56	33.95	
48	42.76	76.93	59.26	51.04	109.86	74.09	57.70	21.49	29.48	35.47	41.83	35.47	
49	44.64	78.95	60.99	52.70	110.58	74.99	58.81	22.83	31.57	37.10	43.18	37.10	
50	46.65	81.06	62.81	54.45	111.39	75.98	60.03	24.32	33.84	38.84	44.61	38.84	
51	48.79	83.28	64.74	56.33	112.28	77.07	61.38	25.97	.....	40.66	46.14	40.66
52	51.05	85.58	66.77	58.33	113.25	78.28	62.86	27.80	.....	42.66	47.76	42.66
53	53.48	88.00	68.92	60.46	114.32	79.62	64.49	29.82	.....	44.76	49.50	44.76
54	56.08	90.51	71.19	62.74	115.50	81.10	66.28	32.06	.....	47.02	51.36	47.02
55	58.84	93.16	73.60	65.18	116.81	82.73	68.25	35.54	.....	49.43	53.35	49.43
56	61.79	95.93	76.17	67.79	118.25	84.52	.....	37.27	.....	51.99	55.48	51.99
57	64.95	98.83	78.90	70.59	119.82	86.49	.....	40.26	.....	54.75	57.70	54.75
58	68.31	101.88	81.81	73.59	121.56	88.65	.....	43.57	.....	57.68	60.21	57.68
59	71.92	105.09	84.91	76.82	123.46	91.02	.....	47.21	.....	60.84	62.84	60.84
60	75.77	108.49	88.22	80.29	125.56	93.63	.....	51.20	.....	64.22	65.68	64.22

Maximum amount carried on one life, \$5000.

* Adopted May 1, 1912.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
.....	507.39	0.....	42.48	25.....	43.16	50.....	56.60
.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
.....	261.19	2.....	39.38	27.....	43.84	52.....	57.98
.....	211.99	3.....	39.06	28.....	44.20	53.....	58.66
.....	179.22	4.....	38.93	29.....	44.58	54.....	59.32
.....	155.83	5.....	38.91	30.....	44.98	55.....	59.96
.....	138.30	6.....	38.96	31.....	45.39	56.....	60.58
.....	124.69	7.....	39.05	32.....	45.82	57.....	61.16
.....	113.81	8.....	39.19	33.....	46.27	58.....	61.72
.....	104.92	9.....	39.35	34.....	46.73	59.....	62.23
.....	97.53	10.....	39.52	35.....	47.22	60.....	62.71
.....	91.29	11.....	39.70	36.....	47.73	61.....	63.15
.....	85.94	12.....	39.88	37.....	48.25	62.....	63.54
.....	81.32	13.....	40.08	38.....	48.79	63.....	63.89
.....	77.29	14.....	40.28	39.....	49.36	64.....	64.20
.....	73.74	15.....	40.49	40.....	49.94	65.....	64.45
.....	70.59	16.....	40.71	41.....	50.54	66.....	64.67
.....	67.78	17.....	40.94	42.....	51.17	67.....	64.85
.....	65.25	18.....	41.18	43.....	51.80	68.....	64.98
.....	62.98	19.....	41.42	44.....	52.45	69.....	65.09
.....	60.91	20.....	41.68	45.....	53.12	70.....	65.16
.....	59.04	21.....	41.95	46.....	53.80	71.....	65.21
.....	57.32	22.....	42.24	47.....	54.49	72.....	65.23
.....	55.75	23.....	42.53	48.....	55.19	73.....	65.25
		24.....	42.84	49.....	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this ninth day February, 1909.

AGREEMENT IN APPLICATION.

I hereby agree, for myself and for any person who may have or claim any interest in any contract which may be issued upon this application, as follows: 1. That no statements information made or given by or to the person soliciting or taking this application or by to any other person shall be binding upon the company or shall in any manner affect its this, unless reduced to writing and presented to and approved by the officers of the company at its home office. 2. That every statement and answer hereinabove contained true. 3. That no contract issued hereon shall take effect until the first premium shall actually paid while I am in good health.

Register Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1889. W. M. RADCLIFFE, Pres. LOUIS E. KNOCKY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENT.						10-Year Term.
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.				
18	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
19	.....	.....	44.45	33.10	27.02	99.35	64.38	47.08	.....	.....	.....	.....
20	372.54	17.75	45.08	33.58	27.42	99.37	64.40	47.12	.....	.....	.....	10.14
21	377.36	18.13	46.41	34.57	28.25	99.42	64.47	47.21	.....	.....	.....	10.22
22	382.33	18.53	47.11	35.10	28.68	99.45	64.51	47.25	.....	.....	.....	10.30
23	387.46	18.95	47.83	35.64	29.13	99.48	64.54	47.31	.....	.....	.....	10.38
24	392.74	19.39	48.57	36.20	29.60	99.52	64.60	47.36	.....	.....	.....	10.46
25	398.20	19.86	49.34	36.79	30.08	99.55	64.64	47.43	.....	.....	.....	10.55
26	403.83	20.39	50.13	37.38	30.58	99.59	64.69	47.49	.....	.....	.....	10.64
27	409.63	20.89	50.95	38.01	31.11	99.63	64.75	47.57	.....	.....	.....	10.73
28	415.61	21.44	51.80	38.66	31.65	99.68	64.81	47.65	.....	.....	.....	10.83
29	421.78	21.99	52.67	39.32	32.20	99.73	64.88	47.74	.....	.....	.....	10.93
30	428.14	22.59	53.57	40.01	32.78	99.78	64.95	47.84	.....	.....	.....	11.03
31	434.70	23.28	54.51	40.71	33.38	99.84	65.03	47.95	.....	.....	.....	11.13
32	441.45	23.93	55.47	41.46	34.01	99.90	65.11	48.07	.....	.....	.....	11.23
33	448.41	24.62	56.47	42.22	34.66	99.97	65.22	48.20	.....	.....	.....	11.33
34	455.57	25.35	57.49	43.01	35.33	100.05	65.33	48.35	.....	.....	.....	11.43
35	462.95	26.17	58.55	43.83	36.03	100.13	65.44	48.52	.....	.....	.....	11.53
36	470.54	26.99	59.65	44.67	36.77	100.22	65.58	48.71	.....	.....	.....	11.63
37	478.36	27.85	60.78	45.56	37.53	100.33	65.73	48.92	.....	.....	.....	11.73
38	486.39	28.81	61.95	46.47	38.33	100.44	65.90	49.16	.....	.....	.....	11.83
39	494.65	29.83	63.15	47.43	39.17	100.57	66.09	49.42	.....	.....	.....	11.93
40	503.14	30.85	64.41	48.42	40.05	100.71	66.30	49.73	.....	.....	.....	12.03
41	511.85	31.94	65.70	49.46	40.98	100.87	66.53	50.06	.....	.....	.....	12.13
42	520.80	33.09	67.03	50.52	41.95	101.05	66.80	50.45	.....	.....	.....	12.23
43	529.98	34.35	68.42	51.65	42.97	101.26	67.11	50.88	.....	.....	.....	12.33
44	539.40	35.66	69.86	52.83	44.05	101.49	67.46	51.36	.....	.....	.....	12.43
45	549.05	37.08	71.35	54.07	45.19	101.76	67.85	51.91	.....	.....	.....	12.53
46	558.92	38.56	72.90	55.36	46.41	102.07	68.30	52.52	.....	.....	.....	12.63
47	569.02	40.14	74.51	56.71	47.69	102.41	68.80	53.20	.....	.....	.....	12.73
48	579.32	41.83	76.17	58.14	49.04	102.81	69.37	53.97	.....	.....	.....	12.83
49	589.83	43.60	77.91	59.64	50.48	103.25	69.99	54.82	.....	.....	.....	12.93
50	600.51	45.49	79.70	61.20	52.02	103.74	70.70	55.76	.....	.....	.....	13.03
51	611.36	47.50	81.56	62.85	53.65	104.29	71.48	56.82	.....	.....	.....	13.13
52	622.36	49.68	83.50	64.60	55.40	104.91	72.35	57.99	.....	.....	.....	13.23
53	633.50	51.98	85.50	66.43	57.26	105.59	73.32	59.30	.....	.....	.....	13.33
54	644.76	54.44	87.59	68.38	59.25	106.35	74.41	60.73	.....	.....	.....	13.43
55	656.12	57.06	89.77	70.44	61.38	107.20	75.61	62.33	.....	.....	.....	13.53
56	667.57	59.86	92.04	72.62	63.67	108.15	76.94	64.09	.....	.....	.....	13.63
57	679.08	62.85	94.40	74.95	66.14	109.19	78.43	66.03	.....	.....	.....	13.73
58	690.65	66.05	96.89	77.42	68.78	110.36	80.07	68.15	.....	.....	.....	13.83
59	702.25	69.47	99.49	80.05	71.64	111.66	81.90	70.53	.....	.....	.....	13.93
60	713.85	73.11	102.23	82.91	74.71	113.10	83.90	73.14	.....	.....	.....	14.03

*Adopted January, 1908.

Maximum amount carried on one life, \$10,000

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF YEARS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	\$		\$		\$		\$
507.39	0.....	42.48	25.....	43.16	50.....	56.60	
343.23	1.....	40.17	26.....	43.49	51.....	57.29	
261.19	2.....	39.38	27.....	43.84	52.....	57.98	
211.99	3.....	39.06	28.....	44.20	53.....	58.66	
179.22	4.....	38.93	29.....	44.58	54.....	59.32	
155.83	5.....	38.91	30.....	44.98	55.....	59.96	
138.30	6.....	38.96	31.....	45.39	56.....	60.58	
124.69	7.....	39.05	32.....	45.82	57.....	61.16	
113.81	8.....	39.19	33.....	46.27	58.....	61.72	
104.92	9.....	39.35	34.....	46.73	59.....	62.23	
97.53	10.....	39.52	35.....	47.22	60.....	62.71	
91.29	11.....	39.70	36.....	47.73	61.....	63.15	
85.94	12.....	39.88	37.....	48.25	62.....	63.54	
81.32	13.....	40.08	38.....	48.79	63.....	63.89	
77.29	14.....	40.28	39.....	49.36	64.....	64.20	
73.74	15.....	40.49	40.....	49.94	65.....	64.45	
70.59	16.....	40.71	41.....	50.54	66.....	64.67	
67.78	17.....	40.94	42.....	51.17	67.....	64.85	
65.25	18.....	41.18	43.....	51.80	68.....	64.98	
62.98	19.....	41.42	44.....	52.45	69.....	65.09	
60.91	20.....	41.68	45.....	53.12	70.....	65.16	
59.04	21.....	41.95	46.....	53.80	71.....	65.21	
57.32	22.....	42.24	47.....	54.49	72.....	65.23	
55.75	23.....	42.53	48.....	55.19	73.....	65.25	
	24.....	42.84	49.....	55.89	and over		

ants are not authorized to modify this policy or to extend the time for paying a premium *whereof*, the company has caused this policy to be executed this ninth day of February, 1909.

AGREEMENT IN APPLICATION.

I hereby agree, for myself and for any person who may have or claim any interest in any contract which may be issued upon this application, as follows: 1. That no statements or information made or given by or to the person soliciting or taking this application or by any other person shall be binding upon the company or shall in any manner affect its liability unless reduced to writing and presented to and approved by the officers of the company at its home office. 2. That every statement and answer hereinabove contained shall be true and correct. 3. That no contract issued hereon shall take effect until the first premium shall have been fully paid while I am in good health.

semi-annually or quarterly in advance, at the option of the insured, at the company's rates as shown on the filing page of this policy. No renewal premium shall be considered paid except in exchange for the company's receipt, bearing the printed or original signature of the president, secretary or assistant secretary and countersigned by the one to whom payment is made.

ERROR IN AGE.—If the age of the insured has been misstated, upon discovery of the true age the difference in premiums paid and the premiums for the correct age, with interest not exceeding six per cent per annum, shall be paid on demand to the company or to the insured, as the case may be, and if not so paid, shall be deducted from, or added to, any sum payable under the policy.

AUTOMATIC PREMIUM LOAN.—Upon request of the insured, together with the assignee if any, made prior to default in premium payment, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, and not paid when or before due, will be charged as a premium loan with interest at a rate not exceeding six per cent per annum, provided the then cash value (as stated in the table of values given in this policy) shall be sufficient to cover such loan. Any premium loan may be paid at any time.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty days (during which time the policy will remain in force) will be allowed for the payment of any premium after the first, but for any reckoning herein named, the time when a premium becomes due shall be the day herein stipulated for such payment, without grace. If death occurs during the said thirty days of grace, the unpaid premium shall be deducted from the amount of the claim.

REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated, upon evidence of insurability satisfactory to the company and by payment of arrears of premiums, with interest at a rate not exceeding six per cent per annum, and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest at the same rate from that date.

DIVIDENDS.—After one full annual premium has been paid, this policy, while in force (except as extended term insurance), shall share in such annual distribution of surplus as the company may make, according to the methods and rules adopted by the board of directors. Such dividends shall be due and payable only upon payment of the succeeding year's premium, and at the option of the insured may be used under one of the following methods: (First) May be used in the reduction of the succeeding year's premium. (Second) May be left with the company to purchase non-forfeitable paid-up participating additions to the face of the policy, payable with the policy, without examination; provided, however, that this method is selected when the first dividend is payable. These paid-up additions may be surrendered for their cash value (full reserve) at any time. (Third) May be left with the company to accumulate to the credit of the policy and withdrawable at any anniversary thereof, with interest at the rate of not less than three and one-half per cent per annum, for the purpose of reducing the total number of premiums required to mature the policy as a paid-up participating policy, payable at death.

NON-FORFEITURE PROVISIONS.—This policy shall have no surrender value until two full annual premiums have been paid, but in case of default in payment of any subsequent premium, the value of this policy, at the end of each policy year, in cash or paid-up insurance, shall be as shown in table "A" of values on the following page for the year and amount there designated in figures; except if any indebtedness exist at the time of such default, the values hereof will be reduced in the proportion which such indebtedness bears to the tabular values given herein. To secure either of these options, the insured must notify the company in writing and surrender this policy and all valid claims hereunder within ninety days from the date the last premium fell due. If the policy is not surrendered as above, and provided the insured has not selected the automatic premium loan privilege, the insurance will be automatically extended from the date of default in premium payment (unless the premium be paid within the thirty days of grace), without action on the part of the insured, and without participation in surplus, for the time stated in table "A" of values on this page; provided, that any existing indebtedness to the company on account of this policy, if not paid, will reduce the amount of extended insurance in the ratio of such indebtedness to the reserve on this policy. Such extended insurance shall have a cash surrender value equal to the reserve thereon at the time of surrender.

TABLE "A"

YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extension.	YEAR.	Cash or Loan Value.	Paid-up Insur- ance.	Extension.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
2	230	540	2 245	12	3,060	5,340	22 170
3	470	1,080	5 167	13	3,400	6,360	23 148
4	730	1,610	8 101	14	3,740	6,880	24 111
5	980	2,150	10 359	15	4,100	7,390	25 84
6	1,250	2,680	13 156	16	4,480	7,910	26 79
7	1,530	3,210	15 202	17	4,860	8,430	27 170
8	1,820	3,740	17 139	18	5,260	8,950	28 170
9	2,110	4,270	18 344	19	5,670	9,470	30 100
10	2,420	4,800	20 103	20	6,090	10,000	Pay
11	2,730	5,320	21 164				

figures given in Table "A" show the minimum values guaranteed under this policy, for the years stated, upon the assumption that all premiums have been fully paid, and that there is no indebtedness on the policy. These values will be increased by existing dividend additions.

ANS.—After two full years' premiums have been paid hereon before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy, the whole, or, at the option of the borrower, any part of the loan value shown by Table "A" at the end of the current policy year, less all indebtedness to the company herein, and any unpaid portion of the premium and interest on the loan for the remainder of the current policy year, provided the policy is returned to the company together with a loan agreement bearing interest at a rate not exceeding six per cent per annum, payable annually in advance. Said loan agreement to be on a blank furnished by the company and to be signed by the insured alone, provided the interest of the insured is not then assigned. Interest on any indebtedness not paid when due shall be charged annually in advance as an indebtedness on the policy. Failure to pay any indebtedness or interest due thereon will avoid the policy when the total indebtedness to the company equals or exceeds the loan value at the time of such failure, but not before that time, nor until thirty days after notice is given, if the same has been mailed by the company to the insured at his last known address.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until the original or a certified copy thereof be filed with the company at its home office. Any assignment made shall be subject to any indebtedness to the company hereon, and satisfactory proof of assignee's interest must be furnished on making claim. The company assumes no liability as to the validity of any assignment. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim under unless it is contained in the written application for this policy, a copy of which is attached hereto. For the purposes of policy valuations and calculations of loan, under, paid-up and extended values, the reserve on this policy shall be computed by the first year preliminary term method, on the basis of the American Experience Table of Mortality and three per cent interest. All agreements made by the company shall be signed by one of its executive officers. No agent or other person not an executive officer can alter or waive any of the conditions of this policy or make any agreement binding upon the company. The insured is hereby notified, that by virtue of this policy a member of The Register Life Insurance Company of Iowa, and that the annual meeting of said company is holden at its home office in the city of Davenport, Ia., on the third Tuesday in January in each year at two o'clock p. m.

PRIVILEGE.—If this policy be not assigned, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, may elect to have the net sum payable under the policy paid as follows in lieu of in a single sum: (1) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity retained by the company until the death of the beneficiary, the company in the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the interest payment to be made one year after the maturity of this policy, and the last interest payment to be made a *pro rata* one for the expired fraction of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount retained by the company, in which case the interest payments will cease. (2) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity in a specified number (not exceeding thirty) of equal annual instalments, as shown by the accompanying table, the first instalment being payable immediately. (3) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

INSTALMENT TABLE.

Amount payable annually in lieu of each \$1000 payable in one sum at maturity.

PRIVILEGE No. 2.			PRIVILEGE No. 2.		
NUMBER OF INSTAL- MENTS.	Annual Instal- ment.	Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.	NUMBER OF INSTAL- MENTS.	Annual Instal- ment.	Percentage of Face Value of Unpaid Instal- ments Certain Allowable in Case of Commutation.
	\$			\$	
1	1,000.00	100.000	16	77.29	80.862
2	507.39	98.544	17	73.74	79.771
3	343.23	97.116	18	70.59	78.701
4	261.19	95.715	19	67.78	77.650
5	211.99	94.342	20	65.26	76.619
6	179.22	92.995	21	62.98	75.607
7	155.83	91.674	22	60.92	74.614
8	138.31	90.378	23	59.04	73.639
9	124.69	89.108	24	57.33	72.682
10	113.82	87.861	25	55.76	71.742
11	104.93	86.638	26	54.31	70.820
12	97.54	85.439	27	52.97	69.914
13	91.20	84.262	28	51.74	69.023
14	85.95	83.107	29	50.60	68.152
15	81.33	81.974	30	49.53	67.300

**AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH \$1000 PAYABLE IN ONE SUM AT MATURITY
PRIVILEGE No. 3.**

AGE OF BENEFICIARY AT MATURITY OF POLICY.	Annual Instalment for 10 Years Certain and During After Life- Time of Beneficiary.					AGE OF BENEFICIARY AT MATURITY OF POLICY.	Annual Instalment for 10 Years Certain and During After Life- Time of Beneficiary.				
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
5 and under	41.01	40.20	39.46	38.68	37.92	45	55.83	53.78	51.50	49.04	46.47
6	41.22	40.48	39.64	38.84	38.06	46	56.04	54.49	52.08	49.46	46.73
7	41.43	40.67	39.82	39.00	38.20	47	57.50	55.23	52.67	49.88	46.96
8	41.64	40.86	40.00	39.16	38.34	48	58.42	56.01	53.27	50.30	47.22
9	41.85	41.05	40.18	39.32	38.48	49	59.39	56.82	53.89	50.68	47.48
10	42.06	41.24	40.36	39.48	38.62	50	60.42	57.66	54.51	51.10	47.73
11	42.27	41.43	40.54	39.64	38.75	51	61.50	58.54	55.14	51.47	47.98
12	42.48	41.63	40.72	39.81	38.90	52	62.63	59.44	55.76	51.84	48.23
13	42.71	41.84	40.91	39.97	39.05	53	63.82	60.36	56.38	52.19	48.48
14	42.95	42.05	41.10	40.14	39.20	54	65.07	61.31	56.99	52.52	48.73
15	43.19	42.28	41.31	40.32	39.36	55	66.37	62.28	57.60	52.83	48.98
16	43.44	42.51	41.51	40.50	39.53	56	67.75	63.26	58.18	53.11	49.23
17	43.70	42.74	41.72	40.70	39.70	57	69.18	64.25	58.76	53.39	49.47
18	43.94	42.97	41.93	40.88	39.86	58	70.67	65.24	59.29	53.65	49.72
19	44.19	43.20	42.14	41.07	40.04	59	72.20	66.23	59.81	53.88	49.96
20	44.44	43.43	42.35	41.27	40.21	60	73.79	67.21	60.30	54.08	50.20
21	44.71	43.68	42.58	41.48	40.36	61	75.41	68.17	60.76	54.26	50.44
22	44.99	43.94	42.81	41.68	40.58	62	77.07	69.10	61.20	54.44	50.68
23	45.28	44.20	43.05	41.89	40.78	63	78.75	70.00	61.60	54.60	50.91
24	45.56	44.48	43.30	42.12	40.98	64	80.44	70.87	61.97	54.74	51.14
25	45.86	44.76	43.56	42.35	41.19	65	82.11	71.68	62.32	54.86	51.36
26	46.23	45.06	43.83	42.61	41.41	66	83.78	72.46	62.65	54.96	51.57
27	46.56	45.37	44.11	42.86	41.63	67	85.39	73.19	62.97	55.06	51.77
28	46.92	45.69	44.40	43.12	41.87	68	86.99	73.88	63.28	55.14	51.96
29	47.24	46.03	44.70	43.38	42.10	69	88.50	74.52	63.58	55.22	52.14
30	47.65	46.36	45.02	43.67	42.35	70	89.96	75.11	63.87	55.29	52.31
31	48.04	46.73	45.34	43.96	42.60	71	91.36	75.65	64.14	55.35	52.47
32	48.45	47.10	45.68	44.27	42.85	72	92.69	76.14	64.39	55.40	52.62
33	48.87	47.48	46.03	44.56	43.12	73	93.96	76.57	64.62	55.44	52.76
34	49.29	47.88	46.39	44.88	43.38	74	95.17	76.94	64.83	55.47	52.89
35	49.75	48.30	46.77	45.21	43.66	75	96.30	77.24	65.02	55.49	53.00
36	50.22	48.73	47.16	45.56	43.93	76	97.35	77.49	65.19	55.50	53.11
37	50.70	49.18	47.56	45.89	44.21	77	98.32	77.69	65.34	55.51	53.21
38	51.23	49.66	47.99	46.27	44.50	78	99.22	77.84	65.48	55.51	53.30
39	51.78	50.16	48.43	46.64	44.79	79	100.05	77.94	65.60	55.51	53.39
40	52.36	50.69	48.90	47.01	45.08	80	100.82	77.99	65.70	55.51	53.47
41	52.98	51.25	49.38	47.42	45.37						
42	53.62	51.83	49.88	47.82	45.65						
43	54.32	52.45	50.40	48.22	45.93						
44	55.04	53.10	50.94	48.64	46.21						

When any of the instalments payable under privilege No. 2, or of the instalments certainly payable under privilege No. 3, shall fall due, the company if requested will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commutation of a part or the whole of the instalments certainly payable under privilege No. 3 will not affect the amounts payable thereunder after the term during which the instalments certain would have been payable. The right of withdrawal under privilege No. 1, or of commutation under privileges No. 2 and 3, will be withheld from the beneficiary if the insured shall so direct. If settlement of this policy be made in accordance with privilege No. 1, or No. 2, or No. 3, the stipulated payments under privilege No. 1 or No. 2, or the instalments certainly payable under privilege No. 3, will be increased by such annual dividends as may be apportioned by the board of directors, but such dividends will be payable only in cash.

AGREEMENT IN APPLICATION.

I hereby apply to The Register Life Insurance Company of Iowa for a contract of insurance upon my life, and I do hereby declare that the statements and answers herein made, (including those made to the medical examiner) and signed by me, are complete and true to the best of my knowledge and belief; and I agree that this application, together with the medical examination and policy hereby applied for, shall constitute the entire contract between me and the company; I also agree that the contract shall be construed according to the laws of the State of Iowa.

Reliable Life Assurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1905. GEORGE VONNEGUT, Pres. WILLIAM PORTER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%)

	LIFE.				ENDOWMENT.			CONVERTIBLE TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	25 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
14.90	37.70	27.75	22.90	91.95	58.25	41.85	12.15	12.80	13.60	.....
15.25	38.30	28.20	23.30	92.00	58.35	41.90	12.20	12.90	13.80	.....
15.60	38.90	28.65	23.70	92.05	58.40	42.00	12.25	13.00	14.00	.....
15.95	39.55	29.15	24.10	92.15	58.45	42.05	12.35	13.15	14.20	.....
16.30	40.25	29.65	24.50	92.20	58.55	42.15	12.45	13.30	14.45	.....
16.70	40.90	30.15	24.95	92.30	58.65	42.25	12.55	13.45	14.70	.....
17.15	41.65	30.70	25.40	92.40	58.70	42.35	12.65	13.60	14.95	.....
17.60	42.40	31.25	25.85	92.50	58.80	42.45	12.75	13.75	15.25	.....
18.05	43.15	31.85	26.35	92.60	58.90	42.55	12.90	13.90	15.60	.....
18.55	43.95	32.45	26.85	92.70	59.00	42.65	13.05	14.10	15.90	.....
19.05	44.80	33.05	27.35	92.80	59.10	42.80	13.20	14.35	16.35	.....
19.60	45.65	33.70	27.90	92.90	59.25	42.90	13.35	14.60	16.80	.....
20.20	46.55	34.40	28.50	93.05	59.35	43.05	13.55	14.85	17.30	.....
20.80	47.50	35.10	29.10	93.15	59.50	43.25	13.75	15.15	17.85	.....
21.45	48.45	35.80	29.70	93.30	59.65	43.40	13.95	15.45	18.45	.....
22.10	49.45	36.55	30.35	93.45	59.80	43.60	14.15	15.75	19.10	.....
22.85	50.50	37.35	31.05	93.60	60.00	43.80	14.40	16.10	19.80	.....
23.60	51.55	38.15	31.75	93.80	60.20	44.05	14.65	16.50	20.55	.....
24.40	52.65	39.00	32.50	93.95	60.40	44.30	14.95	16.95	21.35	.....
25.25	53.80	39.90	33.25	94.15	60.65	44.60	15.30	17.45	22.25	.....
26.15	55.00	40.85	34.10	94.40	60.90	44.95	15.65	18.00	23.25	.....
27.15	56.25	41.80	34.95	94.65	61.20	45.30	16.05	18.60	24.35	.....
28.15	57.55	42.80	35.85	94.90	61.50	45.70	16.50	19.25	25.55	.....
29.25	58.90	43.90	36.80	95.20	61.85	46.15	17.00	19.95	26.85	.....
30.40	60.30	45.00	37.80	95.50	62.25	46.65	17.55	20.75	28.30	.....
31.65	61.75	46.15	38.90	95.90	62.70	47.25	18.20	21.65	29.90	.....
32.95	63.25	47.40	40.00	96.10	63.20	47.85	18.95	22.65	31.65	.....
34.35	64.85	48.65	41.20	96.75	63.75	48.55	19.80	23.75	33.55	.....
35.85	66.50	50.00	42.50	97.25	64.35	49.35	20.75	24.95	35.60	.....
37.45	68.20	51.45	43.85	97.75	65.05	50.20	21.80	26.25	37.80	.....
39.20	69.95	52.95	45.30	98.40	65.80	51.15	22.95	27.70	40.15	.....
41.00	71.80	54.50	46.80	99.05	66.65	52.20	24.25	29.30	42.65	.....
42.95	73.75	56.15	48.45	99.75	67.55	53.35	25.70	31.10	45.30	.....
45.00	75.75	57.95	50.15	100.60	68.60	54.65	27.35	33.10	48.10	.....
47.20	77.80	59.80	52.00	101.45	69.75	56.10	29.20	35.20	51.00	.....
49.55	80.00	61.75	54.00	102.45	71.00	57.65	31.25	37.70	53.10	.....
52.05	82.30	63.80	56.15	103.55	72.40	59.40	33.50	40.30	57.70	.....
54.75	84.65	66.05	58.40	104.75	73.90	61.30	35.95	43.15	61.30	.....
57.65	87.15	68.40	60.85	106.05	75.60	63.40	38.60	46.30	65.15	.....
60.70	89.80	70.90	63.50	107.55	77.50	65.70	41.50	49.75	69.25	.....
64.00	92.55	73.60	66.35	109.15	79.55	68.20	44.65	53.50	73.60	.....

Maximum amount carried on one life, \$10,000.

Reliable Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$303.50. AGE

Reliable Life Assurance Company of Indianapolis, Ind., by agrees, while this policy is in force, to pay at its office, upon the receipt of due proof of the death of John Doe, Indianapolis, County of Marion, State of Indiana, the sum of ten thousand dollars, less any indebtedness on account of this policy to Mary Doe, his wife, if living, otherwise to the assurers, executors, administrators or assigns, or to such other beneficiary as may be designated by the assured, subject to the conditions and privileges on the following pages hereof, which are hereby made a part of this contract.

This assurance is granted for the term of one (1) year from the date hereof in consideration of the agreements and representations in the application hereof, a copy of which is heretofore attached and made a part hereof, and of the payment, in advance, of three hundred three and $\frac{50}{100}$ dollars, and will be renewed for the lifetime of the assured, upon the payment of a like amount on or before the twelfth day of October, in each succeeding year until twenty full annual premiums have been paid, or until the prior death of the assured.

The value of this policy is secured by the deposit, in the office of the Auditor of the State of Indiana, of first mortgages on real estate, bonds or other statutory security as required by the compulsory legal reserve deposit law of the State of Indiana.

In witness whereof, The Reliable Life Assurance Company, by its proper officers, has issued, executed and signed this policy at Indianapolis, Ind., on the twelfth day of October, 1912.

PRIVILEGES AND CONDITIONS.

1. **PREMIUMS.**—All premiums are due and payable in advance at the home office of the company, Indianapolis, Ind. They may, however, be paid elsewhere to an authorized agent or collector, but only in exchange for a receipt duly signed by the president or secretary of the company and countersigned by the agent or collector to whom the payment is made. Semi-annual or quarterly premiums in advance are acceptable on this policy, but any amount necessary to complete the full year's premium will be deducted in case of any settlement.

2. **GRACE.**—A grace of thirty (30) days will be allowed in payment of all premiums hereon, after the first year, subject to an interest charge at the rate of six (6%) per annum for the time deferred, during which period said policy remains in full force and effect.

3. **CHANGE OF BENEFICIARY.**—The beneficiary or beneficiaries under this policy may be changed at any time, subject to assignment and with the consent of the company by filing with the company a written request accompanied by the policy, and such change shall take effect upon the endorsement of the same on the policy by the company.

4. **CHANGE OF POLICY.**—This policy may, at any time while in force, be surrendered in exchange for any policy issued by the company at the time of said surrender, provided the same shall not be for a policy of lower premium rate, subject to the following conditions: (First) That written application, accompanied by this policy properly signed and surrendered, be made to the company. (Second) That all reserve accumulations to the credit of this policy at the time of said surrender shall be credited to the policy issued in exchange for this policy.

5. **ASSIGNMENT.**—Any assignment of this policy will be void unless assented to in writing by the company, and when assented to subject to insurable interest and not by the interest.

6. **INCONTTESTABILITY.**—This policy shall be incontestable after one (1) year from date, provided the payment of premiums is duly made, except that military and naval service in time of war without the written consent of the company are risks not assumed by the company; but the cash value hereon will be due and payable in case of death while in such service. If the age of the assured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

7. **REINSTATEMENT.**—This policy will be reinstated, at any time within five (5) years succeeding default in the payment of any premium, or interest, upon written application therefor and evidence satisfactory to the company of the insurability of the assured and the payment of all premium arrears, with interest at the rate of five (5) per cent per annum.

8. **TOTAL DISABILITY.**—After one (1) year, and before a default in the payment of any subsequent premium due under this policy, and prior to the attaining of the age of sixty (60), upon satisfactory proof that the assured has become wholly and permanently disabled, by bodily injuries or disease, and will thereby for life be prevented from pursuing any and all gainful occupations, the company will agree to pay for the assured

ams which shall thereafter become due and payable during the continuance of disability, and such agreement will be endorsed in writing upon this contract. The company shall have the right to examine the assured hereunder at least once each year, for the purpose of ascertaining whether or not the assured is at such time totally and permanently disabled; and if the assured shall recover so as to be able to engage in any gainful occupation, the company's liability to make further premium payments on behalf of the assured shall cease, and the assured shall resume the payment of premiums, in accordance with this contract, on and from the date on which the next premium falls due following such recovery. The payment of premiums by the company under this contract shall not be a lien on this contract, and shall in no manner affect the value of the contract in the table of guaranteed values on the second page thereof. If the assured hereunder shall have attained the age of sixty (60) years, and shall furnish satisfactory evidence of total and permanent disability, and this policy is then in force, the company will, by a written agreement, allow the subsequent premiums to accumulate at interest as an indebtedness on this contract; and in such case the values in the table of guaranteed values shall be increased in the same manner as if the premiums were being paid by the assured.

TRUST INCOME.—The assured under this policy, may have the proceeds as a death benefit paid in annual instalments, as specified in table below, (which table shall apply to each \$1000 of the principal amount of this policy,) upon written application indicating the number of instalments elected: Provided, this policy is not then in force.

Number of instalments.....	2	3	4	5	6
Amount of each instalment.....	\$ 507	\$ 343	\$ 261	\$ 211	\$ 179
Amount instalments.....	1,014	1,029	1,044	1,055	1,074
Number of instalments.....	7	8	9	10	11
Amount of each instalment.....	\$ 155	\$ 138	\$ 124	\$ 113	\$ 104
Amount instalments.....	1,085	1,104	1,116	1,130	1,144
Number of instalments.....	12	13	14	*15	16
Amount of each instalment.....	\$ 97	\$ 91	\$ 85	\$ 81	\$ 77
Amount instalments.....	1,164	1,183	1,190	1,215	1,232
Number of instalments.....	17	18	19	20	25
Amount of each instalment.....	\$ 73	\$ 70	\$ 67	\$ 65	\$ 55
Amount instalments.....	1,241	1,260	1,273	1,300	1,375

ILLUSTRATION.—If payment is to be made in fifteen instalments the amount of each instalment will be \$81 for each \$1000 of assurance.

LOANS.—Provided three (3) full years' premiums have been paid on this policy, the company will loan, on the execution of the proper assignment of this policy, and on the security thereof, a sum equal to, or at the option of the assured, less than the amount stated in the table of options to be loaned at the end of the current policy year, subject to the following conditions: (First) That the premiums on this policy be paid for the current policy year. (Second) That any loan made hereon shall bear 4% per cent interest paid in advance for the current policy year, and that any loan hereon, together with all the existing indebtedness on or secured by this policy, shall be deducted from said loan, shall not exceed the amount specified as the value in the table of values. (Third) That failure to repay any loan, or to pay it when due, shall not avoid this policy unless the total indebtedness to the company shall equal or exceed the loan value hereunder at the time of such failure, nor until thirty (30) days after notice shall have been mailed to the last known address of the insured, and to the assignee, if any, if such assignee has notified the company of said assignee's address. In the event of such failure, this policy, at the expiration of thirty days after said notice, shall become null and void. (Fourth) That in any settlement on this policy all loans made on its account must be paid.

TERMINATION AND SURRENDER.—After premiums have been paid for not less than three (3) years the owner of this policy will be entitled, on default of premium payment on this policy and the legal surrender of the same within one month, to one of the values in the table of values at the date of such default, which values shall be equal to the reserve on this policy less not to exceed two and one-half (2½%) per cent of the unearned premium. Should the owner hereof elect under the extended assurance, or paid-up provisions, the company will issue an extended assurance or paid-up policy as shown in the table of values. In case there be any indebtedness against this policy it shall be deducted from the cash value hereunder, and the remainder, at the option of the owner hereof, paid in cash or applied to purchase extended term assurance or paid-up assurance, as determined by the American Experience Table of Mortality and three and one-half (3½%) per cent interest and said indebtedness shall reduce the amount of extended assurance in the ratio of such indebtedness to the net value of such extended assurance. Should no choice be made within one (1) month after the non-payment of

Reliance Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.10. AGE, 35.

Reliance Life Insurance Company of Pittsburgh, Pa., promises to pay upon receipt at the home office of the company in Pittsburgh of due proof of the death of Richard H. Roe, of Pittsburgh, county of Allegheny, State of Pennsylvania, herein called the insured, if the death of the insured occurs within one year from the date hereof or subsequently if this contract be renewed and be in full force, to Mary C. Roe, wife, beneficiary with right of revocation, the sum of ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

All insurance provided by this policy is based upon the application therefor, a copy of which is hereto attached and made a part of this contract, and the payment of the annual premium of three hundred sixty-two dollars and ten cents on the sixth day of January, 1912, as the premium for one year's insurance, the payment of the first annual premium being hereby acknowledged; and this policy will be renewed as a limited payment life policy upon the further payment of a like amount on or before the sixth day of January in each and every year hereafter until twenty full years' premiums, including the first, shall have been paid, after which no further premiums will be required. The first year's insurance under this policy is term insurance. The privileges, conditions and provisions on the succeeding pages of this policy are made a part of this contract as fully as if stated over the signature hereto affixed.

In witness whereof, the company has caused this policy to be executed this sixth day of January in the year 1912.

PRIVILEGES, CONDITIONS AND PROVISIONS.

CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of this policy, may designate a new beneficiary by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PREMIUMS.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary of the company and countersigned by said agent. A grace of one month, or thirty-one days, subject to an interest charge at the rate of five per cent per annum shall be granted in the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the days of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. Except as herein provided the payment of a premium or installment thereof shall not maintain the policy in force beyond the date when the next premium or installment thereon is payable.

SELF DESTRUCTION.—Self destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company, but in such case the company will return, in full, all premiums actually received.

INCONTESTABILITY.—This policy contains no restrictions upon the insured in respect to occupation, residence or travel from date of issue. The policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application hereof, a copy of which is hereto attached. If the age of the insured has been mis-stated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—This policy shall participate in the divisible surplus on the participating business, and beginning at the end of the first policy year, provided the second year's premium is paid in cash, dividends shall be declared annually during its continuance. The dividends shall be available to the insured or assigns under one of the following options: (1st) Drawn in cash; or, (2nd) left with the company, in which case compound interest at a rate of not less than three and one-half per cent per annum will be allowed thereon; or, (3rd) applied towards the payment of any premium or premiums; or, (4th) applied to purchase paid-up additions to the policy. Such paid-up additions may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividends. If no option has been made, the dividends shall be applied under the fourth option.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company, on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice has been mailed by the company to the last known address of the insured and the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three years, the owner, within one month after any default, may elect (a) to accept the cash value of this policy in cash, or (b) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company thereon, or (c) to purchase non-participating paid-up insurance, payable at the same rate and on the same conditions as this policy. The cash value will be the reserve at date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. The term for which the insurance shall be continued or the amount of the paid-up policy will be such as the cash value shall purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (a) and (c), the insurance will be continued as provided in option (b).

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions:

NON-FORFEITURE TABLE.

AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Insurance.	AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Insurance.
yr.	\$	yrs. mos.	\$	yr.	\$	yrs. mos.	\$
3d	380	4 4	960	12th	2,790	22 1	5,860
4th	580	6 8	1,450	13th	3,100	23 1	6,380
5th	850	9 9	2,090	14th	3,430	24 0	6,900
6th	1,090	12 2	2,620	15th	3,770	24 11	7,410
7th	1,370	14 6	3,210	16th	4,120	25 11	7,930
8th	1,640	16 7	3,760	17th	4,480	27 0	8,440
9th	1,910	18 5	4,290	18th	4,860	28 6	8,960
10th	2,190	19 11	4,982	19th	5,250	30 8	9,470
11th	2,490	21 1	5,340	20th	5,660	Life.	10,010

The first year's insurance under this policy is term insurance. All values for years subsequent to the twentieth will be equal to or equivalent to the entire reserve of the policy. Figures for later years will be furnished upon request.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—If default be made in premium payments and the policy has not been surrendered to the company and canceled, it may be reinstated at any time within three years, provided the insured shall furnish evidence of good health satisfactory to the company, and pay all over due premiums to date of reinstatement, with interest thereon at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each

\$1000 of said net sum. Instalments payable under options (2) or (3) which shall have been paid prior to the death of the payee, shall be paid, unless otherwise directed in paid notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured by like written notice, and with the written consent of the assignee, if any, select one of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALLMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
2.....	\$ 508.60	10.....	\$ 43.24	30.....	\$ 48.36	50.....	\$ 39.1
3.....	344.86	11.....	43.40	31.....	48.76	51.....	39.1
4.....	263.04	12.....	43.57	32.....	49.17	52.....	39.1
5.....	213.99	13.....	43.75	33.....	49.60	53.....	39.1
6.....	181.32	14.....	43.94	34.....	50.04	54.....	39.1
7.....	158.01	15.....	44.13	35.....	50.51	55.....	39.1
8.....	140.56	16.....	44.34	36.....	51.00	56.....	39.1
9.....	127.00	17.....	44.55	37.....	51.50	57.....	39.1
10.....	116.18	18.....	44.77	38.....	52.03	58.....	39.1
11.....	107.34	19.....	45.00	39.....	52.57	59.....	39.1
12.....	99.98	20.....	45.24	40.....	53.13	60.....	39.1
13.....	93.78	21.....	45.50	41.....	53.71	61.....	39.1
14.....	88.47	22.....	45.76	42.....	54.31	62.....	39.1
15.....	83.89	23.....	46.04	43.....	54.93	63.....	39.1
16.....	79.89	24.....	46.33	44.....	55.56	64.....	39.1
17.....	76.37	25.....	46.63	45.....	56.21	65.....	39.1
18.....	73.25	26.....	46.95	46.....	56.86	over 65.....	39.1
19.....	70.47	27.....	47.28	47.....	57.53		
20.....	67.98	28.....	47.62	48.....	58.21		
21.....	65.74	29.....	47.98	49.....	58.89		
22.....	63.70						
23.....	61.85						
24.....	60.17						
25.....	58.62						

TOTAL AND PERMANENT DISABILITY—If the insured has not attained the age of 51 years after one full annual premium has been paid and before a default in the payment of any subsequent premium, this policy will become fully paid-up, requiring no further payment of premiums by the insured, provided evidence, satisfactory to the company, shall be furnished by the insured that he has become totally and permanently disabled for life by bodily injury or disease, and is thereby prevented from performing any every kind of duty pertaining to his occupation, or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash, loan, and surrender value shall increase from year to year, and this policy shall participate in any distribution of surplus in its class, in manner as if the premiums had been regularly and duly paid by the insured. During the period of total and permanent disability, and at any time one year after the premium anniversary date first following the date of such disability, the company will, at request of the insured and beneficiary or assignee, if any, pay a monthly income amounting to 1% of the face value of the policy, if there be no existing indebtedness, or if there be such indebtedness, 1% of the face value of the policy less such indebtedness; and payments to continue until the total amount of payments made shall equal the face value of the policy, less all indebtedness, if any, at which time the company's liability under contract shall cease. In the event of the death of the insured before the full amount of this policy has been paid to the insured, beneficiary or assignee, the company will pay the remaining amount due under this contract upon due proof of death. The cash, loan, and surrender values will bear the same proportion to the full cash, loan and surrender values stated in table, on page 2, as the remaining amount of insurance under this contract bears to the original amount of insurance. If however, the insured shall recover, so as to be able to engage in any occupation for wages or profit during the premium payment period or before the full amount of the policy is paid, he shall then be required to pay premiums becoming due under this contract after the date of recovery and the liability of the company will be limited to the face of the policy less all payments made to insured and less all indebtedness thereunder.

The annual premium for this clause is five dollars and is included in the whole premium charged for this policy, and this clause may be canceled at any time by the insured and thereafter the disability insurance shall cease and the premium on this policy shall be by the amount named herein, provided the policy be returned to the company for endorsement.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that all statements and answers written in this application marked Part I, and all those that I make to the company's medical examiner, marked Part II, are true, full and complete, and are offered to the company as a consideration for the contract of insurance, which I hereby agree to accept, and which shall not take effect until the first premium shall have been actually paid, while I am in good health, and the policy shall have been signed by the duly authorized officers of the company and issued. I also agree that in any distribution of surplus, or apportionment of profits, the principles and methods which may then be in use by the company for such distribution or apportionment and its determination of the amount equitable belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by all parties having or claiming any interest thereunder.

ACCIDENT POLICY; ANNUAL PREMIUM, \$15.

Reliance Life Insurance Company of Pittsburgh, Pa., in consideration of fifteen dollars (\$15) premium, hereby insures under classification number one, Richard H. Roe of Pittsburgh, Pa., occupation manager, office duties and traveling only, herein called the insured, for twelve months, beginning at noon, standard time at the place where the insured resides, on the twenty-eighth day of December, 1914, and ending on the twenty-eighth day of December, 1915, subject to the provisions and conditions and limits herein, against loss resulting, independently of any and all other causes directly from bodily injury effected solely through external, violent and accidental means, herein called such injury, as follows.

SECTION I. LOSS OF LIFE INDEMNITY.—If such injury shall from the date of accident, render the insured continuously unable to transact each and every part of his business duties, and shall, during the period of such disability and within one hundred and four weeks (or within ninety days irrespective of such disability) result in loss of life, the company will pay to the beneficiary named herein the sum of five thousand dollars, (\$5000). Indemnity for loss of life shall be payable to the insured's executors, administrators or assigns herein called the beneficiary. Payment of indemnity under this section shall be in lieu of all other indemnity and shall immediately terminate this policy.

SECTION II. TOTAL LOSS OF TIME INDEMNITY.—If such injury shall not result in loss of life, but shall, from the date of accident, render the insured continuously unable to transact each and every part of his business duties, the company will pay for the period of such disability and such total loss of time, not to exceed one hundred and four consecutive weeks, an indemnity per week of twenty-five dollars (\$25).

PARTIAL LOSS OF TIME INDEMNITY.—If such injury shall not result in loss of life, but shall, from the date of accident, or immediately following a period of total loss of time, as above defined, partially disable the insured and prevent him from attending to one or more of the important daily duties pertaining to his occupation, the company will pay for the period of such disability and such partial loss of time, not to exceed twenty-six consecutive weeks, an indemnity per week of one-half of the weekly indemnity specified in this section for total loss of time. Payment shall not be made for more than one hundred and four weeks total disability and partial disability combined.

SECTION III. INDEMNITY FOR FREEZING, HYDROPHOBIA, ASPHYXIATION, BLOOD-POISONING.—Freezing, hydrophobia or asphyxiation suffered through accidental means, or blood-poisoning resulting directly from an accidental bodily injury, shall be deemed a bodily injury within the meaning of this policy.

SECTION IV. MEDICAL ATTENDANCE INDEMNITY.—If such injury shall not result in any one of the losses enumerated herein but shall require treatment by a physician, the company will reimburse the insured for the cost thereof, not to exceed an amount equal to the indemnity for total loss of time for one week as specified in Section II, provided the physician's receipt and affidavit on the company's form is furnished to the company at its home office in Pittsburgh within ninety days from the date of accident.

The privileges, conditions and provisions on the succeeding page of this policy are made a part of this policy as fully as if stated over the signatures hereto affixed.

In witness whereof, the company has caused this policy to be executed by its president and secretary.

STANDARD PROVISIONS.

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance except as it may be modified by the company's classification of risks and premium rates in the event that the insured is injured after having changed his occupation to one classified by the company as more hazardous than that stated in the policy, or while he is doing any act or thing pertaining to any occupation so classified, except ordinary duties about his residence or while engaged in recreation, in which event the company will pay only such portion of the indemnities provided in the policy as the premium paid would have purchased at the rate but within the limits so fixed by the company for such more hazardous occupation.

If the law of the state in which the insured resides at the time this policy is issued requires that prior to its issue a statement of the premium rates and classification of risks pertaining to it shall be filed with the state official having supervision of insurance in

such state, then the premium rates and classification of risks mentioned in this policy shall mean only such as have been last filed by the company in accordance with such law, but if such filing is not required by such law then they shall mean the company's premium rates and classification of risks last made effective by it in such state prior to the occurrence of the loss for which the company is liable.

2. No statement made by the applicant for insurance not included herein shall avoid the policy or be used in any legal proceeding hereunder. No agent has authority to change this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury thereafter sustained.

4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury.

5. Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at its home office in Pittsburgh, or to any authorized agent of the company, with particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

6. The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence character and extent of the loss for which claim is made.

7. Affirmative proof of loss must be furnished to the company at its said office in case of claim for loss of time from disability within ninety days after the termination of the period for which the company is liable, and in case of claim for any other loss, within ninety days after the date of such loss.

8. The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is not forbidden by law.

9. All indemnities provided in this policy for loss other than that of time on account of disability will be paid immediately after receipt of due proof.

10. Upon request of the insured and subject to due proof of loss, the accrued indemnity for loss of time on account of disability will be paid at the expiration of each sixty days during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof.

11. Indemnity for loss of life of the insured is payable to the beneficiary if surviving the insured, and otherwise to the estate of the insured. All other indemnities of this policy are payable to the insured.

12. If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured and surrender of the policy, will cancel the same and will return to the insured the unearned premium.

13. Consent of the beneficiary shall not be requisite to surrender or assignment of this policy, or to change of beneficiary, or to any other changes in the policy.

14. No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years from the expiration of the time within which proof of loss is required by the policy.

15. If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law.

16. The company may cancel this policy at any time by written notice delivered to the insured or mailed to his last address, as shown by the records of the company, together with cash or the company's check for the unearned portion of the premiums actually paid by the insured, and such cancellation shall be without prejudice to any claim originating prior thereto.

17. If the insured shall carry with another company, corporation, association or society other insurance covering the same loss without giving written notice to the company, then in that case the company shall be liable only for such portion of the indemnity promised as the said indemnity bears to the total amount of like indemnity in all policies covering such loss, and for the return of such part of the premium paid as shall exceed the pro rata for the indemnity thus determined.

20. The insurance under this policy shall not cover any person under the age of eighteen years nor over the age of sixty years. Any premium paid to the company for any period not covered by this policy will be returned upon request.

ADDITIONAL PROVISIONS.

A. No assignment of interest hereunder shall be valid unless consent thereto is endorsed hereon and is signed by an executive officer of the company.

B. This policy does not extend to nor cover any accidental bodily injury caused or contributed to, directly or indirectly, by sickness or disease, nor cover disappearance, nor war risk, nor loss due to hernia, however caused, nor loss resulting from any means

or act which if used or done by the insured while in possession of all mental faculties would be deemed intentional or self-inflicted, nor loss suffered while or resulting from riding or being in or on any aerial device or conveyance.

HEALTH POLICY.

ANNUAL PREMIUM, \$27.50

Reliance Life Insurance Company of Pittsburgh, in consideration of twenty-seven and $\frac{60}{100}$ dollars (\$27.50) premium, hereby insures under classification number one, Richard H. Roe of Pittsburgh, Pa., occupation manager, office duties and traveling only, herein called the insured, for twelve months, beginning at noon, standard time at the place where the insured resides, on the twenty-eighth day of December, 1914, and ending on the twenty-eighth day of December, 1915, subject to the provisions and conditions and limits herein, against loss resulting directly and independently of any and all other causes from sickness or disease contracted while this policy is in force, which sickness or disease wholly disables the insured and necessitates treatment by a legally qualified physician, in the sum of: \$25 per week during confinement to the house; \$12.50 per week during non-confinement not to exceed fifty-two consecutive weeks in the aggregate.

STANDARD PROVISIONS.

1. This policy includes the endorsements and attached papers, if any, and contains the entire contract of insurance. No reduction shall be made in any indemnity here provided by reason of change in the occupation of the insured or by reason of his doing any act or thing pertaining to any other occupation.

3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover such sickness as may begin more than ten days after the date of such acceptance.

4. Written notice of sickness on which claim may be based must be given to the company within ten days after the commencement of the disability from such sickness.

7. Affirmative proof of loss must be furnished to the company at its said office within ninety days after the termination of the period of disability for which the company is liable.

11. All the indemnities of this policy are payable to the insured.

Standard provisions 2, 5, 6, 8, 10, 12, 14, 15, 16, 17 and 20 of preceding form and also additional provision A also apply to this policy.

ADDITIONAL PROVISIONS.

B. This policy does not extend to nor cover any loss caused by any sickness or disease existing or contracted prior to the issue of this policy, nor loss caused by any sickness or disease unless disability resulting therefrom begins while this policy is in force.

In witness whereof, the company has caused this policy to be executed by its president and secretary.

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Reserve Loan Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1897.

CHALMERS BROWN, Pres.

G. L. STAYMAN, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			20-Payment Life With Return Premium.	RENEWABLE TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	20 Years.
21	\$ 15.84	\$ 38.41	\$ 28.50	\$ 23.67	\$ 94.36	\$ 59.81	\$ 43.19	\$ 32.26	\$ 11.60	\$ 12.80	\$ 14.80
22	16.19	39.03	28.97	24.07	94.44	59.89	43.28	32.88	11.65	12.95	15.00
23	16.57	39.68	29.46	24.48	94.51	59.96	43.38	33.53	11.70	13.10	15.25
24	16.96	40.35	29.96	24.90	94.59	60.03	43.48	34.20	11.80	13.25	15.45
25	17.37	41.05	30.49	25.35	94.67	60.11	43.58	34.89	11.90	13.40	15.70
26	17.80	41.77	31.03	25.81	94.75	60.20	43.70	35.62	12.00	13.60	15.95
27	18.26	42.52	31.60	26.29	94.85	60.29	43.82	36.38	12.10	13.75	16.25
28	18.73	43.30	32.19	26.79	94.94	60.39	43.95	37.17	12.30	13.95	16.55
29	19.24	44.11	32.80	27.31	95.04	60.49	44.08	37.95	12.40	14.15	16.90
30	19.77	44.94	33.44	27.86	95.15	60.59	44.23	38.83	12.50	14.35	17.30
31	20.33	45.81	34.10	28.42	95.26	60.72	44.39	39.76	12.70	14.60	17.70
32	20.92	46.71	34.79	29.01	95.39	60.84	44.57	40.73	12.80	14.80	18.15
33	21.54	47.65	35.50	29.63	95.52	60.98	44.75	41.77	13.00	15.05	18.65
34	22.50	48.62	36.25	30.27	95.66	61.14	44.95	42.87	13.20	15.35	19.20
35	22.89	49.63	37.02	30.94	95.81	61.31	45.17	44.05	13.40	15.65	19.85
36	23.63	50.67	37.83	31.65	95.97	61.51	45.41	45.32	13.70	15.90	20.50
37	24.41	51.76	38.67	32.38	96.14	61.73	45.68	46.67	13.90	16.50	21.30
38	25.23	52.89	39.55	33.16	96.33	61.98	45.97	48.17	14.20	17.10	22.10
39	26.10	54.06	40.46	33.97	96.53	62.24	46.30	49.71	14.60	17.80	23.05
40	27.03	55.27	41.42	34.82	96.75	62.53	46.65	51.41	14.90	18.50	24.05
41	28.01	56.54	42.41	35.71	97.00	62.85	47.05	53.41	15.30	19.30	25.15
42	29.05	57.85	43.46	36.66	97.26	63.21	47.49	55.58	15.80	20.10	26.40
43	30.16	59.22	44.56	37.65	97.56	63.60	47.98	57.96	16.30	21.00	27.75
44	31.34	60.64	45.71	38.71	97.89	64.04	48.52	60.56	16.80	22.00	29.15
45	32.60	62.13	46.91	39.82	98.25	64.52	49.12	63.43	17.50	23.10	30.75
46	33.94	63.68	48.19	41.00	98.66	65.06	49.79	.....	18.20	24.30	32.45
47	35.36	65.29	49.52	42.25	99.11	65.65	50.53	.....	19.10	25.70	34.35
48	36.88	66.98	50.93	43.59	99.61	66.31	51.36	.....	20.00	27.30	36.30
49	38.51	68.73	52.41	45.00	100.17	67.04	52.28	.....	21.10	29.10	38.50
50	40.23	70.57	53.97	46.51	100.78	67.84	53.29	.....	22.40	31.00	40.80
51	42.07	72.48	55.62	48.11	101.50	68.74	54.43	.....	23.70	33.10	43.25
52	44.04	74.47	57.36	49.81	102.29	69.72	55.69	.....	25.30	35.30	46.05
53	46.17	76.55	59.20	51.63	103.16	70.80	57.09	.....	27.00	37.70	49.05
54	48.48	78.72	61.14	53.58	104.12	72.00	58.63	.....	28.90	40.30	52.10
55	50.95	80.99	63.20	55.67	105.16	73.32	60.31	.....	30.90	43.10	55.45
56	53.58	83.37	65.39	57.90	106.33	74.82	62.17	.....	33.20	46.20	59.10
57	56.41	85.86	67.72	60.29	107.60	76.47	64.22	.....	35.80	49.60	62.95
58	59.42	88.47	70.20	62.86	109.00	78.27	66.48	.....	38.70	53.30	67.05
59	62.66	91.22	72.85	65.63	110.54	80.31	68.95	.....	41.80	57.30	71.45
60	66.12	94.12	75.68	68.60	112.24	82.52	71.66	.....	45.30	61.70	76.15

*Adopted January 1, 1913.

Maximum amount carried on one life, \$20,000.

Reserve Loan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$309.40.

AGE, 35.

The Reserve Loan Life Insurance Company, Indianapolis, Ind., hereby promises and agrees to pay ten thousand dollars, at the same office of the company, to Mary Doe, wife of the insured, within twenty-four hours after receipt of due proof of the death of John Doe, hereinafter called the insured, of Indianapolis, county of Marion, State of Indiana.

This policy is issued in consideration of the payment in advance of three hundred nine and $\frac{40}{100}$ dollars. It will be continued as a limited payment life policy upon the further payment of a like amount on or before 12 o'clock noon (Central Standard time), of the twenty-eighth day of January in each year thereafter until nineteen additional annual premiums have been paid or until the prior death of the insured.

This policy shall not take effect unless the insured is alive and in good health at the time of its delivery; nor then unless the first premium has been paid.

All the conditions stated on the back of this policy are hereby referred to and made part of this contract as fully as if they were recited at length over the signatures hereto fixed.

In testimony whereof, the Reserve Loan Life Insurance Company has caused this policy to be signed by its president and secretary, at Indianapolis, Ind., this twenty-eighth day of January, 1913.

PRIVILEGES AND CONDITIONS.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

TABLE OF GUARANTEED VALUES.

ANNUAL PRE- MIUMS PAID.	Cash or Loan Value.	Paid-up Insur- ance.	Insurance Ex- tended.	ANNUAL PRE- MIUMS	Cash or Loan Value.	Paid-up Insur- ance.	Insurance Ex- tended.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
.....	210	540	1 2	11.	2,490	5,340	19
.....	420	1,080	4 1	12.	2,790	5,860	20 2
.....	650	1,620	6 5	13.	3,100	6,380	21 3
.....	880	2,160	8 7	14.	3,430	6,900	22 3
.....	1,130	2,700	10 6	15.	3,770	7,410	23 2
.....	1,380	3,230	12 1	16.	4,120	7,930	24 1
.....	1,640	3,760	14 2	17.	4,480	8,440	25 2
.....	1,910	4,290	16	18.	4,860	8,960	26 5
.....	2,190	4,820	17 7	19.	5,250	9,470	27 11
				20.	5,660	10,000	For Life.

The reserve on this policy and all surrender values contained therein are based on the American Experience Table of Mortality with three and one-half per cent interest, and in no case does the surrender charge amount to more than two and one-half per cent of the amount insured hereby. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

In the event of no indebtedness hereon, the values in the above table will apply. Any indebtedness may be paid in cash and the values in the table will then apply, or if not paid, the cash and loan values will be reduced by the amount of the indebtedness; paid-up insurance will be reduced in the ratio of the indebtedness to the reserve on the policy; and the extended insurance shall be for as long a term as the balance, left after deducting the indebtedness from the net value of the extended insurance as shown in the table, will purchase a net single premium. Premium payments for fractional part of year, if any, will proportionately increase the values in the table. Values after twenty years shall be equivalent to the full reserve on this policy.

LOAN VALUE.—At any time after one year from the date hereof and while this policy is in force, the company will, within ninety days after receipt of written request by the insured, loan upon the sole security of this policy up to the amount indicated in the table of guaranteed values opposite the current policy year. The company will require a satisfactory assignment of the policy as security, and will deduct from the loan any existing indebtedness on or secured by this policy, any unpaid balance of the premium for the current policy year and interest at the rate of six per cent per annum to the end of the

current policy year. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness to the company shall equal or exceed the legal reserve on this policy, nor until thirty-one days after legal notice have been mailed by the company to the last known address of the insured, and assignee, if any, if such assignee has notified the company of his address.

CASH VALUE.—At any time after two annual premiums have been paid hereon, and within one month from date of default in payment of any premium, the company will, within ninety days after receipt of written request by the insured, with a full and valid surrender of this policy and all claims hereunder, pay a cash surrender value as indicated in the table of guaranteed values opposite the number of years for which annual premiums have been paid. Cash values are at least equal to the sum which would otherwise be available for the purchase of extended insurance.

PAID-UP INSURANCE.—At any time after two annual premiums have been paid hereon, and within one month from date of default in payment of any premium, the company will, upon written request by the insured, convert this policy into paid-up non-participating insurance in the sum shown in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—At the expiration of one year from the date hereof, if any subsequent premium be not paid when due, the company will, without action on the part of the insured, extend this policy as non-participating term insurance, without loan values, for the term provided in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

INCONTESTABLE.—If the premiums are duly paid as required this policy shall be incontestable after it has been renewed beyond the first year.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days (without interest) during which time this policy will remain in force, will be allowed for the payment of an annual, semi-annual or quarterly renewal of premiums; provided that if the insured should die within such period of grace the unpaid premium for the current policy year will be deducted in any settlement under the policy.

PREMIUMS.—Premiums are due and payable in advance at the home office of the company, in the city of Indianapolis, Ind., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the secretary and countersigned by such collector. Upon default in payment of any premium, or any part of interest thereon, this policy shall be null and void and all premiums forfeited to the company, except as herein provided.

CHANGE OF BENEFICIARY.—This contract is made with the person whose life is insured hereby, and the beneficiary shall have no interest in this policy until after the death of the insured. The insured during lifetime reserves the right, without the consent of the beneficiary, to surrender this policy to the company for cancellation, cash, paid-up or extended insurance. The insured may change the beneficiary named herein, provided this policy has not been assigned. Such change will take effect when endorsed hereon by the company. If any beneficiary shall die before the insured, the amount which would have been payable to such deceased beneficiary, shall be payable to the executors, administrators or assigns of the insured.

REINSTATEMENT.—If this policy shall lapse because of default in payment of premium, or any note of interest thereon, it may be reinstated at any time, upon payment of overdue premiums with interest compounded at five per cent per annum, subject to evidence of good health satisfactory to the company.

POLICY TO CONTAIN ENTIRE CONTRACT.—This policy and the application herefor (a copy of which application is attached hereto) shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement made by the insured shall avoid this policy unless it is contained in the written application therefor. No action at law or suit in equity shall be commenced or maintained hereon nor recovery had, unless such action or suit is commenced within five years after the cause of action shall accrue.

PROOFS OF DEATH.—Proofs of death of the insured and of the interest of the claimant must be furnished to the company at its home office in the city of Indianapolis, Ind. Any indebtedness, including any balance of the current year's premium remaining unpaid, will be deducted in the settlement thereof.

MISSTATEMENT OF AGE.—If the age of the insured was misstated in the application on which this policy was issued, the amount payable shall be the insurance which the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office in the city of Indianapolis, upon blank furnished by the company. The company assumes no responsibility as to the validity of any assignment.

SUICIDE.—Self-destruction within one year from the date hereof, whether the insured be sane or insane, is not a risk assumed by the company, but in such cases the company will return the premiums actually paid hereon.

INSTALLMENT BENEFITS.—Option 1. This policy is issued payable in one sum at the death of the insured, but the insured may at any time, while this policy is in force and unassigned, change the manner of such payment by one sum to payment by monthly or annual instalments. The first instalment to be paid at same time as cash settlement would otherwise have taken place, and each succeeding instalment to be paid on like date in each month or year thereafter until all instalments shall have been paid. On this plan the company will pay, in lieu of each one thousand dollars of insurance herein provided, the following amounts: \$1,071.50 divided into fifty monthly instalments of \$21.43 each; \$48.00 divided into one hundred monthly instalments of \$11.48 each; \$1,181.70 divided into ten annual instalments of \$116.17 each; \$1,358.20 divided into five annual instalments of \$271.64 each; \$1,359.60 divided into twenty annual instalments of \$67.98 each.

option 2. In lieu of a cash settlement under this policy the insured may, at any time, elect this policy remains in force and unassigned, have the option of securing from the company an annuity policy; the amount of the annuity to be determined by the age of the beneficiary at the death of the insured, and by the following table of annuities for each thousand dollars principal sum insured. Twenty instalments at least will be paid, instalments will continue during lifetime of the beneficiary. The first instalment is paid at the same time as cash settlement would otherwise have taken place, and each succeeding instalment on like date of each year thereafter during the lifetime of the beneficiary. If the beneficiary should die before the completion of the twenty instalment payments, the unpaid instalments will be paid thereafter to the executor, administrator or assigns of the beneficiary.

Age of beneficiary at death of insured	20 to 24	25 to 27	28 to 30	31 to 33	34 & 35	36 & 37	38 & 39	40 to 42
Annual instalments certain, with continuous instalments during life of beneficiary.....	\$ 41	\$ 43	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48

Age of beneficiary at death of insured.....	43 & 44	45 & 46	47 & 48	49 to 51	52 to 54	55 to 58	59 or over
Annual instalments certain, with continuous instalments during life of beneficiary.....	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55

DOUBLE INDEMNITY AND TOTAL DISABILITY.—In consideration of the payment of twenty per thousand insurance, which is included in the premium named on the face of this policy. If fatal injuries are sustained by the insured while riding as a passenger and within any railway passenger car using steam or electricity as motive power, or in a passenger elevator, licensed for the regular transportation of passengers, or are caused by the burning of a building while the insured is therein, the amount payable to the beneficiary under this policy shall be double the principal sum insured hereby; provided, that a fatal injury sustained while getting on or off or being upon the step or steps or platform of a railway, or street railway car, shall be covered by this double indemnity clause; or, if the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet above the ankle; or the severance of one hand and one foot at or above the wrist; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said beneficiary upon due proof of such disability and the surrender of this policy for cancellation. Insured may cancel this double indemnity and total disability insurance on any anniversary of this policy, and after such cancellation the premium named on the face hereof shall be reduced by the premium charged therefor; or it will be automatically cancelled and no premiums cease to be paid.

This is to certify that the Reserve Loan Life Insurance Company of Indianapolis, will pay to the beneficiary under policy No. issued by said company, the sum of hundred dollars immediately upon the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof; provided this certificate is accompanied by an affidavit stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the judge or clerk of any court of record of the county in which the insured resides at the time of his death, or by any reputable physician, clergyman in good standing or postmaster, residing in said county. The said payment shall apply on the amount of any amount due under said policy and being made in advance of the receipt of proof of death, is made and accepted without any admission by the company of its liability on said policy.

AGREEMENT IN APPLICATION.

I hereby agree that all provisions of law forbidding any physician who has attended me, who may attend me, from disclosing any and all information which he has or may receive by such attendance, are hereby expressly waived; that in any distribution of surplus principles and methods which may then be in use by the company for determination of the amount and its apportionment are hereby accepted; that the policy shall not take effect unless I am alive and in good health at the time of its delivery to me; nor then until the first premium is paid in cash or a note for extension of time for such payment accepted by the company at its home office in Indianapolis, Ind., and that the method of conducting the business of said company may at any time be changed to such extent as may be provided by any law of the State of Indiana relating to life insurance companies. I hereby agree that each statement made herein and in Part 2 of this application by whomsoever they be written, are full, true and complete, and that each statement is material to the risk.

Royal Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business, 1914.

ALFRED CLOVER, Pres.

J. W. SINGLETON

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating) (Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT			TERM.		
	Single Premiums.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year	15-Year	20-Year	10-Year	15-Year	20-Year
21	\$ 317.36	\$ 15.08	\$ 37.14	\$ 27.47	\$ 22.76	\$ 91.79	\$ 58.19	\$ 41.81	\$ 11.73	\$ 12.37	\$ 12.66
22	322.23	15.42	37.74	27.92	23.13	91.83	58.25	41.88	11.82	12.43	12.83
23	327.25	15.78	38.36	28.39	23.52	91.88	58.31	41.95	11.93	12.60	12.97
24	332.47	16.15	39.01	28.87	23.94	91.93	58.37	42.02	12.03	12.74	13.14
25	337.85	16.53	39.68	29.38	24.36	91.98	58.43	42.10	12.15	12.90	13.33
26	343.45	16.95	40.38	29.90	24.80	92.05	58.50	42.18	12.31	13.05	13.53
27	349.24	17.39	41.10	30.44	25.26	92.11	58.58	42.28	12.49	13.22	13.75
28	355.23	17.84	41.84	31.01	25.74	92.19	58.66	42.37	12.68	13.42	14.00
29	361.43	18.32	42.62	31.60	26.24	92.27	58.75	42.48	12.87	13.62	14.28
30	367.84	18.82	43.43	32.21	26.75	92.34	58.85	42.60	13.10	13.86	14.57
31	374.48	19.36	44.26	32.84	27.30	92.42	58.95	42.73	13.34	14.11	14.91
32	381.35	19.92	45.13	33.49	27.86	92.52	59.06	42.88	13.60	14.38	15.30
33	388.45	20.51	46.03	34.18	28.44	92.62	59.18	43.02	13.88	14.69	15.72
34	395.79	21.13	46.96	34.89	29.06	92.73	59.32	43.20	14.18	15.04	16.20
35	403.38	21.80	47.93	35.63	29.71	92.85	59.47	43.39	14.51	15.42	16.74
36	411.23	22.50	48.93	36.40	30.38	92.98	59.63	43.60	14.83	15.87	17.33
37	419.34	23.24	49.98	37.31	31.07	93.12	59.82	43.83	15.19	16.35	18.00
38	427.70	24.02	51.06	38.05	31.81	93.27	60.02	44.09	15.59	16.91	18.76
39	436.33	24.86	52.18	38.91	32.58	93.44	60.24	44.38	16.03	17.53	19.58
40	445.23	25.73	53.35	39.83	33.39	93.63	60.48	44.71	16.54	18.23	20.51
41	454.41	26.67	54.56	40.79	34.24	93.84	60.76	45.06	17.10	19.00	21.53
42	463.88	27.66	55.82	41.79	35.15	94.08	61.07	45.47	17.75	19.89	22.68
43	473.62	28.72	57.14	42.83	36.10	94.33	61.41	45.91	18.48	20.86	23.95
44	483.66	29.85	58.50	43.93	37.10	94.63	61.80	46.42	19.30	21.96	25.37
45	493.96	31.11	59.92	45.07	38.16	94.95	62.23	46.97	20.23	23.20	26.92
46	504.56	32.39	61.41	46.29	39.28	95.33	62.72	47.60	21.28	24.49	28.57
47	515.44	33.75	62.95	47.56	40.47	95.75	63.27	48.30	22.48	25.93	30.35
48	526.58	35.20	64.56	48.90	41.74	96.21	63.88	49.07	23.79	27.53	32.33
49	537.97	36.74	66.24	50.32	43.09	96.73	64.56	49.94	25.28	29.30	34.50
50	549.60	38.49	67.99	51.81	44.52	97.37	65.31	50.90	26.92	31.25	36.88
51	561.45	40.25	69.82	53.37	46.04	97.96	66.15	51.97	28.75	33.39	39.48
52	573.50	42.12	71.71	55.03	47.67	98.68	67.07	53.14	30.78	35.75	42.35
53	585.73	44.12	73.70	56.77	49.39	99.47	68.11	54.44	33.02	38.34	45.50
54	598.16	46.27	75.77	58.62	51.25	100.36	69.25	55.87	35.50	41.16	49.05
55	610.72	48.70	77.93	60.58	53.33	101.34	70.52	57.46	38.24	44.25	52.95
56	623.42	51.21	80.20	62.67	55.36	102.42	71.92	59.81	41.26	47.81	57.15
57	636.23	53.82	82.57	64.88	57.63	103.61	73.47	62.35	44.58	50.85	61.65
58	649.13	56.61	85.06	67.26	60.07	104.94	75.18	64.07	48.24	54.28	66.45
59	662.11	59.60	87.67	69.75	62.70	106.41	77.08	65.82	52.27	57.95	71.55
60	675.14	62.94	90.44	72.44	65.54	108.03	79.18	67.75	56.68	61.88	76.95

Maximum amount carried on one life, \$10,000.

Royal Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—NON-PARTICIPATING
AMOUNT, \$10,000. ANNUAL PREMIUM, \$433.90. AGE, 35.

Royal Life Insurance Company, Chicago, Ill., by this contract insures, agrees to pay at its head office in Chicago, Ill., ten thousand dollars less any indebtedness on the policy, to John Doe of Chicago, county of Cook, State of Illinois, herein called the insured, on the thirtieth day of April, 1914, if insured be then living, or, immediately upon receipt of due proofs of the prior death of the insured, to Mary Doe, the beneficiary, wife of the insured, or to such other beneficiary or beneficiaries as may have been duly designated, if living, or, if not living, then to the insured's executors, administrators, or assigns, subject to the provisions of this policy.

In the event of the death of the insured, all premiums having been duly paid, while the policy with the draft attached below, which is a part of this policy, is in the possession of the insured, the company will pay the amount stated in said draft subject to the conditions imposed thereon. As the exercise of this privilege does not involve the return of the policy to the head office of the company for cancellation, the possession by the insured or any of the draft, duly endorsed, together with the proofs of death of the insured, is evidence that the amount stated in said draft was paid as directed, releases the company from all obligations under this policy and renders this contract of no further force and effect.

This policy is absolutely free from conditions or restrictions as to occupation, residence, or place of death. Neither a permit nor an extra premium will be required for military or naval service in time of peace or in time of war.

ANY BANK, BANKER OR TRUST COMPANY.—This is to certify that the Royal Life Insurance Company of Chicago, Ill., will pay to the beneficiary stated in policy number 0001 by said company, on the life of John Doe, the insured, the sum of ten thousand dollars, immediately upon receipt of due proofs of death of the insured under said policy, together with this draft properly indorsed by said beneficiary, and the official receipts of the company indicating that all premiums have been duly paid, provided that death does not occur by suicide during the first policy year. It will not be required to send the draft to the head office. This draft will be paid immediately by the company as soon as the proofs of death are received.

PRIVILEGES.

ENTIRE CONTRACT.—The policy, together with the application, a copy of which is heretofore made and made a part hereof, constitutes the entire contract between the parties. It cannot be varied except in writing by one of the following executive officers of the company, at its head office in Chicago, Ill., viz., the president, a vice-president or the secretary.

SUICIDE.—Suicide during the first policy year, whether the insured be sane or insane, is not assumed by the company; but, in such case, the company will return the premiums actually received.

INCONTESTABILITY.—This policy shall be incontestable from date of issue except for non-payment of premium or because of suicide during the first policy year.

STATEMENT OF AGE.—If the age of the insured has been misstated the amount payable under the policy shall be such as the premium would have purchased at the correct age, or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the head office of the company, or may be paid to an agent of the company on or before the date when the premium is due upon tender of a receipt, signed by an executive officer of the company, namely, the president, a vice-president, or the secretary, and countersigned by said agent.

This contract is based upon the receipt of premiums annually in advance, but premiums may be made payable in semi-annual or quarterly instalments in advance as follows: hundred twenty-five and $\frac{60}{100}$ dollars on the thirtieth day of April and October, or fifty and $\frac{30}{100}$ dollars on the thirtieth day of April, July, October and January. If as herein provided, the payment of a premium or any instalment thereof shall maintain the policy in force beyond the date when the next premium or instalment of premium is due and payable.

GRACE.—A grace of one month (not less than thirty days) will be allowed for the payment of every premium after the first, during which time the insurance shall remain in force. If death occurs within the month of grace, no deduction will be made from the amount payable hereunder for the unpaid premium or any instalment or instalments thereof necessary to complete the premium for the current policy year.

CHANGE OF BENEFICIARY.—When the insured has reserved the right to change the beneficiary, or in case of the death of any beneficiary, whether the insured has reserved the right to change the beneficiary or not, the insured, if there is no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving the right to change the beneficiary by filing written notice thereof at the head office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect when indorsed on the policy by

the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon evidence of insurability of the insured at the time of application for reinstatement, satisfactory to the company, and the payment of all arrears of premiums and the payment or reinstatement of any indebtedness to the company under this contract existing at date of lapse, with interest thereon at five per cent per annum.

ASSIGNMENT.—If this policy shall be assigned, the assignment must be in writing, and no such assignment shall be binding on the company unless the original or a duplicate thereof be filed at the head office of the company together with the draft attached to the first page of the policy. The company does not assume responsibility as to the validity of any assignment.

LOANS.—After premiums have been paid for three full years, the company, at any time while the policy is in force under the original premium paying condition, will loan, on the execution of a proper note or loan agreement by the insured, and on proper assignment and delivery of the policy and on the sole security thereof, with interest at the rate of five per cent per annum, payable in advance to the end of the current policy year and thereafter annually in advance, a sum equal to, or at the option of the insured, less than, the loan value hereon at the end of the current policy year, in the table of loan values, and less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or the interest thereon, shall not avoid this policy unless the total indebtedness hereon to the company shall be equal to or shall exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The amount of any such indebtedness shall be deducted, in case of death, from the amount payable under the policy.

NON-FORFEITURE OPTIONS.—After premiums have been paid for three full years, this policy will become entitled to a cash surrender value, or paid-up endowment insurance or automatic extended term insurance and cash if living, as follows:

CASH SURRENDER VALUE.—Upon default in premium payment, upon surrender of this policy to the company by the insured and the legal holder hereof within the month of grace, the company will pay as a cash surrender value for this policy the amount specified in the table of guaranteed values on the third page under the heading "cash surrender and loan values," such cash surrender value being not less than the value of the insurance under "paid-up endowment insurance" or "automatic extended term insurance and cash if living" in the table, or

PAID-UP ENDOWMENT INSURANCE.—Upon default in premium payment, upon surrender of this policy to the company by the insured and legal holder hereof within the month of grace, the company will issue a non-participating paid-up policy, payable under the same conditions as this policy, namely, at the end of the period for which insurance under this policy was granted, or at prior death, for the amount specified in the table of guaranteed values on the third page under the heading "paid-up endowment insurance," or

AUTOMATIC EXTENDED TERM INSURANCE AND CASH IF LIVING.—Upon default in premium payment, if the policy be not surrendered for its cash value or for paid-up endowment insurance, the company will, without action on the part of the insured, continue the insurance for the full face amount of the policy for the term specified in the table of guaranteed values on the third page under the heading "automatic extended term insurance" and cash if living, such term to extend from the date to which premiums have been duly paid and to include the month of grace. Also, if the insured be living at the end of the period for which this insurance is granted, the company will pay the amount stated in the table under the heading "cash if living."

TABLE OF GUARANTEED VALUES

END OF POLICY YEAR.	Cash Surrender and Loan Values.	Paid-up Endow- ment Insurance.	Automatic Extended Term Insurance and Cash if Living.	END OF POLICY YEAR.	Cash Surrender and Loan Values.	Paid-up Endow- ment Insurance.	Automatic Extended Term Insurance and Cash if Living.
	\$	\$	ys. dys. \$		\$	\$	ys. \$
3.....	760	1,280	9 34	12.....	4,830	6,270	8 5,760
4.....	1,140	1,870	13 199	13.....	5,390	6,780	7 6,400
5.....	1,540	2,460	15 .. 470	14.....	5,970	7,280	6 6,990
6.....	1,940	3,010	14 .. 1,300	15.....	6,570	7,760	5 7,560
7.....	2,370	3,580	13 .. 2,120	16.....	7,200	8,230	4 8,110
8.....	2,820	4,130	12 .. 2,910	17.....	7,850	8,670	3 8,610
9.....	3,300	4,690	11 .. 3,680	18.....	8,530	9,130	2 9,100
10.....	3,790	5,230	10 .. 4,410	19.....	9,250	9,560	1 9,550
11.....	4,300	5,760	9 .. 5,100	20.....	10,000	Policy	Payable

The options above specified are based upon the assumption that there is no indebtedness on or secured by this policy. Should there be any indebtedness, the available value for the purposes of these options shall be the cash value stated in the table, less the amount of such indebtedness. This available value will be paid in cash, or will be applied as a net single premium to purchase, at attained age of the insured, according to the American Experience Table of Mortality and three and one-half per cent interest per annum, (1) a paid-up endowment policy payable at the end of the period for which

insurance is granted or at prior death, or (2) extended term insurance for the full term of the policy for part or all of the period between the date of default in prepayment and the end of the period for which this insurance is granted, the balance of the available value over the net premium necessary to purchase insurance for the above period, to be improved as a pure endowment and paid to the insured, or, at the end of this period.

The guaranteed values in the above table are equivalent to the reserves at the end of the respective policy years, according to the American Experience Table of Mortality, interest at three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy.

The premiums on this policy be paid in semi-annual or quarterly instalments, due at the end of each year, and will be made in computing benefits from the above table for that portion of the premium paid in addition to the full number of annual premiums paid.

MODE OF SETTLEMENT.—The insured, or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its head office, and return of the draft attached to this policy, elect to have the net sum payable under this policy upon the death of the insured paid as follows:

(1) By the payment of an annuity equal to three and one-half per cent of such net sum payable at the end of each year during the lifetime of the beneficiary, and by payment upon the death of the beneficiary of the said net sum, together with any portion of the annuity for the year then current, unless otherwise directed in notice, to the beneficiary's executors, administrators, or assigns. (2) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of ten years and for as many years longer as the beneficiary shall survive, according to the company's published rates then in use, but not less than the amount stated in the following table for each one thousand dollars of said net sum. (3) By the payment of annual instalments for a specified number of years, the first instalment being made immediately according to the company's published rates then in use, but not less than the amount stated in the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid at the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's executors, administrators, or assigns.

In any option calling for annual payments is elected, this policy shall be surrendered at its maturity and a supplementary non-participating contract shall be issued for the balance elected. Option (2) can be elected only when there is but one beneficiary. Otherwise specified by the owner or the beneficiary, in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the basis as option (3) in the following table; provided, that no such surrender and extinction will be made, under option (2) except after the death of the beneficiary and within the aforesaid twenty years.

INSTALLMENT TABLES.

The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply pro rata to this policy.

OPTION (2).

AGE OF BENEFICIARY AT DEATH SURRENDERED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
under..	\$	30.....	\$	50.....	\$
43.24		31.....	48.36	51.....	59.56
43.40		32.....	48.76	52.....	60.24
43.58		33.....	49.16	53.....	60.92
43.76		34.....	49.60	54.....	61.58
43.94		35.....	50.04	55.....	62.22
44.14		36.....	50.52	56.....	62.84
44.34		37.....	51.00	57.....	63.44
44.54		38.....	51.50	58.....	64.00
44.78		39.....	52.02	59.....	64.54
45.00		40.....	52.58	60.....	65.04
45.24		41.....	53.14	61.....	65.50
45.50		42.....	53.72	62.....	65.92
45.76		43.....	54.32	63.....	66.30
46.04		44.....	54.92	64.....	66.54
46.32		45.....	55.56	65.....	66.94
46.64		46.....	56.20	66.....	67.20
46.94		47.....	56.86	67 and over..	67.40
47.28		48.....	57.54		67.50
47.62		49.....	58.20		
47.98			58.88		

OPTION (3).

NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	\$		\$		\$
1.....	1,000.00	8.....	140.56	15.....	83.90
2.....	508.60	9.....	127.00	16.....	79.88
3.....	344.86	10.....	116.18	17.....	76.38
4.....	263.04	11.....	107.34	18.....	73.26
5.....	214.00	12.....	99.98	19.....	70.48
6.....	181.32	13.....	93.78	20.....	67.98
7.....	158.02	14.....	88.48		

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse, to reinstate this policy or to extend the time for paying the premium.

This insurance is granted in consideration of the application for this policy, a copy of which is hereto attached and is hereby made a part of this contract, and in further consideration of the payment in advance of the sum of four hundred thirty-three dollars and ninety cents, (which may, however, be paid in semi-annual or quarterly instalments in advance, as elsewhere provided herein), being the premium for term insurance terminating on the twenty-ninth day of April, 1915, and the minimum reserve required under the laws of the State of Illinois, and of the payment, as renewal premiums, of a like sum (which may also be paid in semi-annual or quarterly instalments in advance) on the twenty-ninth day of April, in each and every year during the continuance of the contract, or until renewal premiums for nineteen complete years shall have been paid.

This policy takes effect as of the thirtieth day of April, 1914.

In witness whereof, the company has caused this policy to be executed this thirtieth day of April, 1914.

Royal Union Mutual Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1886. FRANK D. JACKSON, Pres. SIDNEY A. FOSTER, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 1/2%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.										20-Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-PAYM'T.					
											15 Years.	20 Years.				
18	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
19					26.70			49.40								
20					27.20			49.50								
21	321.55	19.50	44.70	33.60	28.20	106.50	63.30	49.70	38.90	32.00	91.90	80.10	13.10			
22	326.64	19.90	45.40	34.20	28.70	106.60	63.40	49.80	39.00	32.20	92.00	80.20	13.30			
23	331.92	20.30	46.20	34.70	29.20	106.70	63.50	49.90	39.10	32.30	92.10	80.40	13.40			
24	337.38	20.80	46.90	35.30	29.70	106.80	63.60	50.00	39.20	32.50	92.20	80.50	13.60			
25	343.03	21.30	47.70	35.90	30.20	106.90	63.70	50.10	39.40	32.60	92.30	80.60	13.70			
26	348.90	21.80	48.60	36.60	30.70	107.00	63.80	50.30	39.50	32.80	92.40	80.70	14.00			
27	354.96	22.30	49.40	37.20	31.30	107.10	63.90	50.40	39.70	33.00	92.60	80.90	14.20			
28	361.24	22.90	50.30	37.90	31.90	107.30	63.90	50.50	39.90	33.20	92.70	81.00	14.40			
29	367.73	23.50	51.30	38.60	32.50	107.40	63.90	50.70	40.10	33.50	92.80	81.20	14.70			
30	374.46	24.10	52.20	39.40	33.10	107.50	63.90	50.90	40.30	33.70	93.00	81.40	15.00			
31	381.41	24.80	53.20	40.20	33.80	107.70	63.90	51.10	40.50	34.00	93.20	81.60	15.30			
32	388.61	25.50	54.30	41.00	34.50	107.80	63.90	51.30	40.80	34.30	93.30	81.80	15.70			
33	396.06	26.20	55.40	41.80	35.20	108.00	63.90	51.50	41.10	34.70	93.50	82.10	16.10			
34	403.75	27.00	56.50	42.70	36.00	108.20	63.90	51.80	41.40	35.10	93.70	82.30	16.60			
35	411.71	27.80	57.70	43.60	36.80	108.40	63.90	52.10	41.70	35.50	94.00	82.60	17.10			
36	419.93	28.70	58.90	44.50	37.60	108.60	63.90	52.40	42.10	35.90	94.20	82.90	17.70			
37	428.44	29.60	60.20	45.50	38.50	108.80	63.90	52.70	42.50	36.40	94.50	83.30	18.40			
38	437.20	30.60	61.50	46.60	39.40	109.00	63.90	53.10	42.90	37.00	94.80	83.60	19.10			
39	446.25	31.60	62.80	47.60	40.40	109.30	63.90	53.50	43.50	37.60	95.10	84.10	19.90			
40	455.58	32.70	64.20	48.80	41.40	109.60	63.90	53.90	44.00	38.30	95.40	84.50	20.80			
41	465.20	33.90	65.70	50.00	42.50	109.90	63.90	54.40	44.60	39.10	95.80	85.00	21.80			
42	475.13	35.10	67.30	51.20	43.60	110.30	63.90	54.90	45.30	39.90	96.20	85.50	23.00			
43	485.34	36.40	68.90	52.50	44.80	110.70	63.90	55.50	46.00	40.80	96.70	86.20	24.20			
44	495.85	37.80	70.50	53.90	46.00	111.10	63.90	56.20	46.90	41.80	97.20	86.80	25.60			
45	506.66	39.30	72.30	55.30	47.40	111.60	63.90	57.00	47.80	42.90	97.80	87.60	27.20			
46	517.77	40.90	74.10	56.80	48.80	112.10	63.90	57.80	48.80	44.10	98.50	88.40	28.90			
47	529.17	42.60	76.00	58.40	50.30	112.70	63.90	58.70	49.90	45.40	99.20	89.30	30.80			
48	540.84	44.40	78.00	60.10	51.80	113.40	63.90	59.70	51.20	46.90	100.00	90.30	32.90			
49	552.79	46.30	80.00	61.80	53.50	114.10	63.90	60.80	52.50	48.50	100.80	91.50	35.10			
50	564.97	48.30	82.20	63.70	55.30	114.90	63.90	62.10	54.00	50.20	101.80	92.70	37.60			
51	577.40	50.50	84.50	65.60	57.20	115.80	63.90	63.50	55.70	.....	102.90	94.00	40.30		
52	590.03	52.80	86.80	67.70	59.30	116.80	63.90	65.00	57.50	.....	104.10	95.50	43.30		
53	602.85	55.30	89.30	69.90	61.40	117.90	63.90	66.60	59.40	.....	105.40	97.10	46.60		
54	615.88	58.00	91.80	72.20	63.80	119.10	63.90	68.40	61.60	.....	106.80	98.90	50.00		
55	629.04	60.80	94.50	74.70	66.20	120.40	63.90	70.40	63.90	.....	108.40	100.80	53.70		
56	642.36	63.80	97.40	77.30	68.90	121.80	63.90	72.60	.....	.....	110.10	102.90	57.70	
57	655.79	67.00	100.30	80.10	71.80	123.40	63.90	75.10	.....	.....	112.00	105.10	62.00	
58	669.31	70.40	103.40	83.00	74.80	125.20	63.90	77.70	.....	.....	114.00	107.60	66.60	
59	683.91	74.10	106.70	86.20	78.10	127.10	63.90	80.60	.....	.....	116.30	110.30	71.60	
60	696.57	78.10	110.20	89.60	81.70	129.30	63.90	83.80	.....	.....	118.80	113.20	76.90	

Maximum amount carried on one life, \$12,500.

* Adopted October 1, 1907.

Royal Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDEND.
 AMOUNT, \$10,000. ANNUAL PREMIUM, \$368. AGE, 35.

The Royal Union Mutual Life Insurance Company, Des Moines, Ia., agrees to pay ten thousand dollars, at its home office, to Clara D. Moines (wife of insured), beneficiary, if living (with right of revocation), otherwise to the executors, administrators or assigns of the insured, within sixty days after the receipt of due proofs of the death of Graydon D. Moines, the insured, during the term of one year from the date hereof. The first year's insurance under this policy is term insurance.

The consideration for this insurance shall be the declarations, answers and agreements made in the application for this policy, a copy of which shall be endorsed hereon, or attached hereto, and made a part thereof, and the payment of three hundred sixty-eight dollars in advance on the first day of August, 1910.

In consideration of the said application, and the payment of like amounts on the same dates in the succeeding nineteen years or until the prior death of the insured, this insurance shall continue after the first year until the death of the insured.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of eight hundred and twenty dollars, payable annually during the life of the insured, the first payment to be deferred one year.

The general conditions and benefits stated on the following pages hereof are hereby made a part of this contract as fully as if recited over the signatures hereto affixed.

Signed, sealed and issued in the city of Des Moines, Ia., this first day of August, 1910.

CONDITIONS, BENEFITS AND PRIVILEGES.

THE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied nor any of its terms waived, except in writing, endorsed hereon and signed at the home office by the president or secretary of the company, whose authority for this purpose shall not be delegated. And it is agreed that there are no erasures on this contract as issued and no part or parts of its printed or written context stricken out or altered. No agent can make, alter or discharge this contract or vary or extend its terms. All statements of the insured in his application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it be contained in the written application therefor, and a copy of such application be attached to the policy when issued.

PREMIUM PAYMENTS.—Each premium is due and payable at noon on the dates specified, at the home office of the company; it may be paid elsewhere only to an authorized collector in exchange for the company's receipt signed by its president or secretary and countersigned by said collector. Failure to pay any premium or any note taken therefor, when due and payable, shall cause this policy to cease and determine, and unless reinstated all payments made thereon shall remain the property of the company, except as hereinafter provided. The mode of premium payment may be changed on any anniversary of the policy from annual to semi-annual or quarterly, or vice versa, at rate now in use, but the payment of any premium shall not maintain the policy in force beyond the date on which the next payment is due.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace shall be allowed in the payment of premiums, during which period the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period the amount of the unpaid premium, with interest shall be deducted from the amount payable hereunder. No agent or collector can extend the time for payment of premiums nor make any binding agreement in relation thereto.

REINSTATEMENT.—At any time after default in payment of premium hereon, or after any non-forfeiture or surrender value option (except cash surrender value) herein given, shall have been taken, this policy may be reinstated to its original form and amount by payment to the company of arrears of premiums with interest at the rate of six per cent per annum, and payment or reinstatement of any indebtedness existing against the policy at the time of the default, with interest at six per cent, provided that evidence of insurability, satisfactory to the company, be furnished, (without expense to the company).

CHANGE OF BENEFICIARY.—If the right of revocation has been reserved, or in case of the death of the designated beneficiary, the insured may at any time while the policy is in force, and subject to any existing assignment of the policy, designate a new beneficiary (with or without the right of revocation) by filing written request therefor at its home office, together with this policy; such change to take effect on the endorsement thereon of the policy by the company.

ASSIGNMENT OF POLICY.—No assignment hereof shall be binding upon the company unless a duplicate original thereof shall have been filed at the home office. Assignment blanks will be furnished upon application. Proof of interest may be required when the policy becomes payable or when any settlement thereof or thereunder is demanded. The company does not guarantee the validity of any assignment.

STING INDEBTEDNESS DEDUCTED LOANS.—Any existing indebtedness to the company including any balance of the premium for the then current insurance year remaining unpaid, shall be deducted in any settlement of this policy, or of any benefit or option under.

NS.—At the end of the third or any subsequent policy year, there being no default of payment, the company will loan, on proper assignment and delivery to it of this and on the sole security thereof, a sum equal to, or at the option of the owner of policy, less than the cash surrender value at the end of such policy year, deduct therefrom interest in advance for one year and all other indebtedness to the company on said policy. Said loan shall bear interest at the rate of six per cent per annum, if not paid when due shall be added to the existing loan and bear interest at the rate. Failure to repay said loan or pay interest thereon shall not void the policy, the total indebtedness upon such loan and policy shall equal or exceed the cash hereunder, in which event and whereupon the policy shall cease and become void **INTESTABILITY.**—After one year from date hereof, this policy shall be incontestable for non-payment of premiums.

STATEMENT OF AGE.—If the age of the insured has been misstated, the amount hereunder shall be such as the premium paid would have purchased at the true age.

DESTRUCTION.—In case of self-destruction of the insured while sane or insane, one year from date of this policy, the company will pay to the beneficiary, on satisfactory proof of death of the insured, and the surrender of the policy, fully receipted, 50 per cent of the face hereof.

VALUATION FOR RESERVES.—The reserve on this policy shall be valued by the premium term method in accordance with the laws of Iowa, except valuations may be required to comply with the laws governing valuations for the states in which such policies are delivered; but the basis shall be the American Experience Table of Mortality and one-half per cent interest.

LIBERTY FROM RESTRICTION.—This policy is absolutely free from restrictions as to residence, travel or occupation, from the date of its issue, except engagement at any time in military or naval service during war. Such engagements shall require the written permission of the company and the payment of an extra premium, at the established rate while so engaged. In case of death during such engagement and without the company's written permission, the liability of the company hereunder shall be limited to the amount of the then legal reserve on this policy.

GUARANTEED SURRENDER VALUE AND NON-FORFEITURE BENEFITS.—At the end of the third or any subsequent policy year, premiums having been paid in full to the end of the year, and on default in payment of a subsequent premium or at any time within the period of grace thereafter, the owner of this policy shall be entitled to any one of the following guaranteed surrender value and non-forfeiture benefits, the amounts of which being stipulated in the table given below, for the number of full years for which premiums shall have been paid, the net value of which shall not be less than the legal reserve on the policy and any existing additions thereto at the end of such years, computed on the American Experience Table of Mortality and three and one-half per cent interest, sum of not more than two and one-half per cent of the amount insured by the policy and any existing additions thereto; (a) the cash values stipulated herein shall be at least equal to the sums which would otherwise be available for the purchase of paid-up insurance under options (b) and (c), and shall be paid on surrender of the policy to the owner, properly receipted; (b) the policy, on presentation thereof to the company for endorsement and on written request of the insured, will be continued in force for the amount of insurance hereunder and without further payment of premiums or medical examination and without the right to loans or dividends, for the period specified; (c) the policy, on presentation thereof to the company for endorsement, will be continued in force for the reduced amount of non-participating paid-up insurance stipulated herein, payable as originally provided. If no choice of other options has been made, option (c) shall become effective without action on the part of the insured; and when presented the policy shall be so endorsed. If quarterly or semi-annual premiums have been paid for one-quarter, one-half or three-quarters of a year beyond the end of the third year or of any year thereafter, the cash, paid-up, or extended insurance values herein will be proportionately adjusted as follows: one quarter, one-half or three-quarters of the difference between the value or extended insurance period for the end of the previous year and the value or period for the next year shall be added to the value or period for the previous year. The figures in the following table are computed in accordance with the above provisions and under the assumption that there is no indebtedness on this policy, and that all dividends have been drawn in cash.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUE AND NON-FORFEITURE BENEFITS.

Re-serve.	Sur-render Charge.	Cash or Loan Values.	Paid-up Insurance Values.	Ex-tended Term Insurance.	POL-ICY YEAR.	Cash or Loan Values (Full Reserve).	Paid-up Insurance Values.	Ex-tended Term Insurance.
\$	\$	\$	\$	ys. ms.		\$	\$	ys. ms.
428	55	373	950	4 3	12	2,795	5,870	21 10
654	48	606	1,510	6 11	13	3,109	6,390	22 10
889	41	848	2,070	9 7	14	3,435	6,900	23 9
1,132	34	1,098	2,620	12 1	15	3,772	7,420	24 8
1,384	25	1,359	3,180	14 5	16	4,122	7,930	25 9
1,646	17	1,629	3,730	16 4	17	4,485	8,450	26 11
1,918	9	1,909	4,280	18 0	18	4,862	8,960	28 4
2,200	...	2,200	4,820	19 6	19	5,254	9,480	30 7
2,492	...	2,492	5,350	20 9	20	5,662	10,000	32 12

DIVIDENDS.—In accordance with the method adopted by the company for the calculation and distribution of all dividends and surplus, the company will determine and account for the portion of the divisible surplus to be allotted to this policy, beginning not later than the end of the twentieth policy year, and at the end of each year thereafter. The insured shall have the option, on any anniversary of the policy after the twentieth of having any dividends which may then be available paid or applied as follows: (a) paid in cash, or (b) applied to the reduction of any premiums, or (c) applied as a premium at the attained age at the company's rates then in force, without medical examination, to purchase additional participating insurance, or (d) left with the company to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, in which case the accumulation shall be payable at the death of the insured or may be withdrawn in cash on any anniversary of the policy. If the insured shall not have chosen options (b), (c) or (d), within thirty-one days from the time the dividends are declared, the same shall be paid in cash, or, if required by the laws of the state in which this policy is delivered, option (c) shall become effective.

OPTIONS AT THE DEATH OF THE INSURED.—The insured by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary or at the death of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand or death.

OPTION 2.—By the payment of equal annual instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each \$1000 of the said net sum. (See table, option 2 below.)*

OPTION 3.—By the payment of equal annual instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said annual payments to continue during the life of the beneficiary after the said fixed period. (See table, options 3 below.†) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

*OPTION 2.		†OPTION 3.					
No. OF ANNUAL INSTALMENT.	Amount of Each Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.
	\$		\$		\$		\$
5.....	214	17.....	41	39 and 40	50	51 and 52	51
10.....	116	18 to 21	42	41.....	51	53.....	52
15.....	83	22 to 24	43	42 and 43	52	54 and 55	53
20.....	67	25 to 27	44	44.....	53	56.....	54
25.....	58	28 to 30	45	45 and 46	54	57 and 58	55
30.....	52	31 and 32	46	47.....	55	59 and 60	56
		33 and 34	47	48 and 49	56	61 to 63	57
		35 and 36	48	50.....	57	64 or over.	58
		37 and 38	49				

AGREEMENT IN APPLICATION.

It is agreed that, the policy issued on this application, being in force and not assigned, the insured shall control all surrender value privileges. Also if not assigned, and if right of revocation has been retained, the insured may change the beneficiary or beneficiaries, but such change shall not take effect until written request, properly attested, has been furnished with the policy to the company at the home office during the lifetime of the insured, for the endorsement of the new nominee or nominees. It is also agreed as follows: (First) That in the event of self-destruction, whether sane or insane, within one year from date of this policy the company's legal liability shall be but ten per cent of the amount otherwise agreed to be paid on this policy in event of death. (Second) That the company's method for distribution of surplus shall be accepted. (Third) That any note or obligation given for premiums shall be accounted only as an extension of time for payment, and if not paid at maturity, all liability under any policy issued hereon shall at that date without grace cease, except for the non-forfeiture provision of the policy; and the full amount of said note or obligation, with interest, or the reverential value thereof shall first be deducted in any settlement hereunder, and shall be deemed as earned. (Fourth) That the company shall be liable under the policy contract immediately after the application has been approved in writing by the company at its home office, provided the first premium has been paid in cash on the date of the application; otherwise the company shall not be liable until the policy is delivered and the first premium thereon paid while I am living and in good health.

I hereby certify that I have reviewed the above, and that the declarations, statements and representations made by me in this application, and all answers taken down in writing hereon and in the medical examination, are hereby made the basis for the issuance of the policy hereby applied for, and I declare the same to be true.

Dated at Davenport, Ia., September 1, 1910. Draydon D. McKinnon (signature of applicant in his or her own hand).

TOTAL DISABILITY RIDER.

In consideration of the annual payment of forty-five cents per thousand dollars for this disability rider hereby issued under and attached to policy No. 01234, issued to Graydon D. Moines of the Royal Union Mutual Life Insurance Company of Des Moines, Ia., (which sum is included in the annual premium stipulated in said original policy), the following clause and agreement when attached to said policy is hereby added to and incorporated in said policy as fully as though originally set forth therein:

A. **WAIVER OF PREMIUMS.**—After this policy shall have been in force for one full year before default in the payment of any subsequent premium, the company will, upon receipt of due proofs that the insured has become wholly disabled by bodily injury or disease, and thereby prevented from engaging in any gainful occupation, waive each premium as it thereafter becomes due, during the insured's said disability. Should a disability occur before the insured attains the age of sixty years, the premiums so waived shall not be deducted in any settlement hereunder; but should disability occur after the insured has attained the age of sixty years, then in the case of any settlement under the amount of the premiums waived shall be deducted from the face of the policy, and the cash surrender values herein shall be proportionately reduced.

B. **INSTALMENT PAYMENTS.**—In addition to waiving payment of premiums as aforesaid, if such disability shall have occurred before the insured has attained the age of sixty years, the company, one year after said proof of such disability, shall pay to the insured one-tenth of the face amount of the policy and a like amount in each insurance year thereafter during the continuance of such disability prior to the maturity of the policy; the policy must be returned to the company for the endorsement thereon of each payment. At the insured's option any such payment or payments may be left with the company to accumulate until the maturity of the policy at such rate of interest as the company may declare on funds so held by it but at a rate not less than three and one-half per cent, compounded annually. Each instalment shall reduce to that extent the amount of insurance in force, and the loan and cash surrender values provided for under this contract shall be calculated for the reduced amount insured. If at the time when any such instalment becomes payable there shall be an indebtedness on the policy in excess of the cash surrender value of the reduced amount of insurance, the company shall apply such part of the instalment as may be necessary to reduce the indebtedness to the amount secured by such cash surrender value. Whenever the total amount of instalments, together with the amount of any remaining indebtedness to the company, shall equal the face amount of the policy, plus any paid-up dividend additions, unpaid dividends and dividends left to accumulate to the credit of the policy, then the company's obligations under the policy shall thereby be fully satisfied and discharged without further action.

C. **RECOVERY FROM DISABILITY.**—Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof, or, if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit, no further premiums shall be waived and no further instalment payments will be made to the company. But if the amount of the insurance shall then have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter bear the face amount of the policy, and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance, and all benefits under the policy shall be reduced accordingly. Without prejudice to any other cause of disability, the total and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand, and one entire foot shall be considered as total and permanent disability within the meaning of this rider. In witness whereof, this rider is signed, sealed and issued in the city of Des Moines, Ia., the first day of February, 1915.

San Antonio Life Insurance Company.

HEAD OFFICE, SAN ANTONIO, TEX.

Commenced Business 1910. HENRY A. HODGE, Pres. ROBINSON N. HODGE, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			20-Payment Life Guaranteed Premium Reduction.	MONTHLY Income \$(12.50) For 20 Years.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	20-Year Term.
21	\$ 318.34	\$ 16.05	\$ 38.81	\$ 28.57	\$ 23.61	\$ 94.93	\$ 60.30	\$ 42.72	\$ 29.84	\$ 34.91	\$ 51.35	\$ 52.00
22	323.39	16.40	39.45	29.04	24.01	94.96	60.34	42.78	30.31	35.67	52.22	52.00
23	328.60	16.76	40.11	29.54	24.43	94.99	60.38	42.87	30.80	36.45	53.14	53.00
24	334.02	17.13	40.80	30.05	24.85	95.03	60.43	42.95	31.31	37.26	54.05	54.00
25	339.60	17.54	41.51	30.59	25.30	95.06	60.47	43.05	31.83	38.15	55.03	55.00
26	345.41	17.96	42.24	31.13	25.76	95.10	60.52	43.14	32.37	39.06	56.03	56.00
27	351.42	18.40	43.01	31.71	26.24	95.15	60.58	43.24	32.94	40.02	57.07	57.00
28	357.63	18.87	43.78	32.25	26.73	95.20	60.64	43.35	33.52	41.04	58.14	58.00
29	364.07	19.35	44.61	32.91	27.26	95.25	60.71	43.47	34.13	42.09	59.29	59.00
30	370.72	19.88	45.45	33.54	27.79	95.31	60.79	43.60	34.76	43.24	60.44	60.00
31	377.61	20.42	46.34	34.20	28.38	95.36	60.86	43.73	35.42	44.41	61.73	61.00
32	384.74	20.99	47.25	34.89	28.97	95.44	60.95	43.89	36.11	45.65	63.01	63.00
33	392.11	21.60	48.20	35.60	29.58	95.50	61.05	44.06	36.82	46.98	64.34	64.00
34	399.73	22.25	49.19	36.35	30.22	95.59	61.15	44.24	37.56	48.39	65.73	65.00
35	407.61	22.93	50.19	37.12	30.88	95.68	61.27	44.44	38.34	49.87	67.16	67.00
36	415.75	23.64	51.25	37.91	31.58	95.78	61.40	44.66	39.15	51.42	68.69	68.00
37	424.16	24.41	52.35	38.77	32.32	95.88	61.56	44.91	40.00	53.09	70.30	70.00
38	432.84	25.22	53.48	39.63	33.07	96.00	61.72	45.18	40.89	54.85	71.93	71.00
39	441.79	26.07	54.66	40.54	33.88	96.13	61.91	45.49	41.81	56.70	73.69	73.00
40	451.03	26.98	55.88	41.49	34.72	96.29	62.11	45.83	42.79	58.58	75.52	75.00
41	460.56	27.94	57.20	42.52	35.63	96.45	62.45	46.23	43.82	60.71	77.50	77.00
42	470.38	28.97	58.52	43.56	36.56	96.65	62.82	46.65	44.90	63.01	79.52	79.00
43	480.49	30.07	59.89	44.64	37.55	96.85	63.22	47.11	46.04	65.40	81.67	81.00
44	490.91	31.23	61.33	45.77	38.58	97.10	63.66	47.63	47.25	67.93	83.91	83.00
45	501.60	32.46	62.82	46.98	39.69	97.37	64.14	48.21	48.52	70.60	86.33	86.00
46	512.60	33.78	64.47	48.27	40.88	97.80	64.68	48.90	49.87	73.47	88.91	88.00
47	523.89	35.19	66.10	49.59	42.12	98.26	65.28	49.63	51.31	76.54	91.61	91.00
48	535.45	36.69	67.78	50.98	43.43	98.76	65.93	50.42	52.83	79.80	94.46	94.00
49	547.27	38.29	69.51	52.43	44.81	99.32	66.65	51.30	54.45	83.28	97.46	97.00
50	559.34	40.00	71.34	53.97	46.29	99.94	67.45	52.28	56.17	87.00	100.68	100.00
51	571.64	41.90	73.37	55.68	47.95	100.60	68.32	53.47	58.01	91.13	104.29	104.00
52	584.14	43.94	75.34	57.39	49.63	101.36	69.28	54.67	59.97	95.57	107.95	107.00
53	596.84	46.12	77.39	59.18	51.41	102.17	70.35	55.99	62.06	100.31	111.82	111.00
54	609.73	48.42	79.52	61.08	53.32	103.08	71.51	57.45	64.29	105.31	115.97	115.00
55	622.77	50.87	81.77	63.10	55.37	104.07	72.80	59.08	66.69	110.64	120.43	120.00
56	635.94	53.49	84.25	65.36	57.66	.....	.....	.....	.....	116.34	125.41	.....
57	649.24	56.27	86.70	67.63	60.02	.....	.....	.....	.....	122.38	130.54	.....
58	662.61	59.26	89.28	70.06	62.55	.....	.....	.....	.....	128.89	136.05	.....
59	676.09	62.43	91.98	72.66	65.27	.....	.....	.....	.....	135.79	141.96	.....
60	689.61	65.82	94.81	75.42	68.20	.....	.....	.....	.....	143.15	148.34	.....

Maximum amount carried on one life. \$5000.

San Antonio Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$308.80. AGE 35.

San Antonio Life Insurance Company, San Antonio, Tex., hereby grants an insurance of ten thousand dollars on the life of John Doe, of San Antonio, Tex., immediately payable upon receipt at the home office of the company in San Antonio, Tex., of the proofs of the death of the insured during the continuance of this policy, to his wife, Mary Doe.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary from time to time, by filing written notice thereof at the home office of the company, together with the policy for endorsement. Such change shall take effect only upon its endorsement on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by this policy.

CONSIDERATION.—This policy is issued in consideration of the statements, agreements and representations made in the application therefor and a premium of three hundred, eight and $\frac{80}{100}$ dollars, to be paid to the company on or before the delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured, until twenty full years' premiums have been paid. The premium for the first year under this policy is for term insurance.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums.

POLICY ENTIRE CONTRACT.—This policy and the application therefor, copy of which hereto attached, together with the general provisions, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereto affixed, constitute the entire contract between the parties.

In witness whereof, the San Antonio Life Insurance Company has by its president and secretary signed this policy this first day of January, 1913, at San Antonio, Texas.

GENERAL PROVISIONS.

AUTOMATIC NON-FORFEITURE PREMIUM LOANS.—(a) After premiums for two full years have been paid, this policy shall not lapse or become forfeited by reason of the non-payment of any premium, provided the loan value of the policy, as shown by table, in excess of all indebtedness to the company then existing thereon, shall be sufficient to pay the premium together with the interest below mentioned. In such event the company, without further request, treat the premiums as paid as they become due, and the amount of such premiums, with interest in advance at the rate of six per cent per annum, shall become a first lien upon the policy in priority to the claims of any assignee or of any other person. If the net available loan value be less than the amount required to advance the premium due, the company will without further request continue this insurance in force for that proportion of a year which the value then available bears to the amount required to advance one full year's premium, and if prior to the expiration of such period no further payment is made to the company all liability of the company on this policy shall thereupon terminate, subject to the right of the insured to revive the policy any time by furnishing evidence of insurability satisfactory to the company and upon payment of premiums overdue with interest thereon. The rate of interest chargeable on these automatic loans will be six per cent per annum in advance, and the interest less paid shall be included by the company in each loan.

TABLE OF CONTINUED TERM AND PAID UP INSURANCE AND CASH OR LOAN VALUES:

At END OF	Continued Term Insurance.	Paid-up Insurance.	*Cash or Loan Value.	At END OF	Continued Term Insurance.	Paid-up Insurance.	*Cash or Loan Value.
yrs. mos.		\$	\$	yrs. mos.		\$	\$
1st year	4 11	1,080	428.10	12th year	21 9	5,860	2,794.80
2d "	7 5	1,820	654.10	13th "	22 10	6,380	3,108.90
3d "	10 1	2,160	888.70	14th "	23 9	6,900	3,434.60
4th "	12 6	2,700	1,132.00	15th "	24 8	7,410	3,772.30
5th "	14 7	3,230	1,384.40	16th "	25 9	7,930	4,122.30
6th "	16 6	3,760	1,646.30	17th "	26 11	8,440	4,485.50
7th "	18 1	4,290	1,917.90	18th "	28 4	8,960	4,862.50
8th "	19 6	4,820	2,199.60	19th "	30 6	9,470	5,254.10
9th "	20 9	5,340	2,491.80	20th "	Paid-up.	10,000	5,661.50

* Loan values may be obtained at any time after the full premium for the current policy year is paid.

OTHER NON-FORFEITURE PROVISIONS.—(b) After premiums for three full years have been paid, in lieu of the above Automatic Premium Loan, the insured will be entitled to receive upon legal surrender of this policy, within the days of grace, one of the settlements provided in the following table, at the end of the last policy year for which full premium

have been paid, which are—1, Non-participating continued term insurance for \$10,000 for the specified term; or 2, A non-participating paid-up life policy; or 3, A cash surrender value. Any indebtedness to the company will be deducted from the cash value, or proportionately reduce the value of paid-up insurance, or the amount at risk under continued term insurance.

On failure to pay any premium or part thereof, or any premium note or interest thereon when due, this policy, except as otherwise provided herein, shall immediately lapse and shall be ipso facto null and void.

(c) The above table of values are based on the American Experience Table of Mortality with interest at three and one-half per centum per annum, and comply with the insurance laws of the State of Texas. Corresponding values will be extended for subsequent years on request.

LOANS.—After three full annual premiums have been paid, the company will loan at rate of interest not exceeding six per cent, payable annually in advance, on the sole authority of this policy while continued in force and upon the proper assignment of this policy up to the limit secured by the above specified cash or loan values at the end of the policy year within which the application for the loan is made, deducting therefrom all of the indebtedness to the company including any balance of premiums due or to become due for the current policy year. Failure to repay any such loan or interest thereon shall void this policy, but the interest will be added to the principal until the limit of said surrender value is reached, whereupon if the interest is not then paid the policy shall become null and void.

NOTE.—If the insured is a minor or cannot make a legal transfer, no loan will be made upon his signature. No loan will be made on continued term insurance.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable in advance on or before the date due at the home office of the company, or to an agent of the company on delivery of a receipt, signed by either the president, vice-president, secretary or assistant secretary of the company and countersigned by said agent, or upon delivery of the policy. After one full annual premium has been paid, on request from the insured in accordance with the rules of the company, premiums may be made payable in annual or quarterly instalments in advance. The payment of a premium shall not maintain the policy in force beyond the date when the next premium is due, except as hereinafter provided. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not duly assigned, so long as the free loan value of the policy is sufficient security therefor, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein and accompanied by proper assignment thereof.

WAIVER OF PREMIUMS.—If, after one full annual premium shall have been paid, before default in the payment of any subsequent premium, the insured prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently disabled by bodily injuries or disease, and is and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy, will pay for the insured the subsequent annual premiums, if any, as they shall become due. Such payments will not become a charge against the policy and the values in the tables in which the policy will increase and progress from year to year in like manner as if the premiums were being duly and regularly paid by the insured.

Upon written request of the insured, and of the beneficiary and assignee, if any, and due proof of total and permanent disability as aforesaid and in lieu of all other benefits, values and options herein provided the company will pay the face amount of this policy in twenty equal annual instalments, provided there is no indebtedness due the company on the policy. If there is indebtedness due the company on the policy the instalments shall be one twentieth of the difference between such indebtedness and the face amount of the policy. The first instalment will be paid immediately and the policy must be returned to the company for endorsement thereon of each instalment as it is paid. Each instalment shall reduce to that extent the amount of insurance in force and all other benefits will be reduced accordingly. In event of the death of the insured prior to the payment of last of said instalments, the amount payable hereunder will be the face amount of the policy less any indebtedness and all instalments paid.

Should the company accept under this policy proofs of disability, it may nevertheless at any time thereafter, and from time to time, but not oftener than once a year, demand of the insured proof of the continuance of such disability, and upon failure to furnish such proof or if it appears that the insured has become able to engage in any occupation whatsoever for remuneration or profit no further premiums shall be waived and no further instalment payments will be made by the company. If the amount of the insurance shall have been reduced under any of the foregoing provisions such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter falling due will be reduced in proportion to the reduced amount of insurance and all benefits under the policy will be reduced accordingly.

Without prejudice to any other cause of disability, the entire irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total disability within the meaning of this provision.

The above benefits shall be null and void if said disability occurs after the period for the payment of premiums.

GENERAL PROVISIONS.

LOAN INSURANCE.—Any indebtedness to the company against this policy may be covered by loan insurance, and, upon due proof of the death of the insured, such loan insurance shall be applied to the cancellation of any such indebtedness. Loan insurance will be granted only under the following conditions: (a) The insured shall furnish evidence of insurability satisfactory to the company. The loan insurance shall not be effective until the insured shall have received from the company a certificate thereof.

b) Premiums must be paid in accordance with the rates in the following table, and shall be computed at the attained age of the insured at the time of making or renewing such loan insurance. For periods of less than one year, the premium for each month or fraction thereof, shall be at the rate of one-tenth of the premium for one year, but in no event to exceed the premium for one year. (c) Loan insurance will not be granted for a period extending beyond the due date of the next premium under this policy, but may be renewed from year to year subject to payment of the premium at the attained age of the insured. No loan insurance will be granted or renewed after the insured shall have attained age sixty. (d) Whenever the loan insurance exceeds the total indebtedness to the company under this policy, that portion of the loan insurance in excess of the indebtedness shall be void, and the company will refund the unearned premiums.

PREMIUMS FOR LOAN INSURANCE BASED ON \$100 AND APPLYING PRO RATA TO OTHER AMOUNTS.

ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.
	\$		\$		\$		\$
21	.84	31	.91	41	1.07	51	1.55
22	.85	32	.92	42	1.10	52	1.64
23	.85	33	.93	43	1.12	53	1.74
24	.86	34	.94	44	1.15	54	1.85
25	.86	35	.96	45	1.19	55	1.98
26	.87	36	.97	46	1.23	56	2.12
27	.88	37	.99	47	1.28	57	2.27
28	.88	38	1.00	48	1.33	58	2.44
29	.89	39	1.02	49	1.40	59	2.63
30	.90	40	1.05	50	1.47	60	2.84

GRACE.—A grace of one month holding the insurance in full force will be granted for payment of every premium after the first policy year, without any interest charge thereon, but if death occurs during said period, the balance of the premium for the current policy year will be deducted in any settlement of this policy.

INSTALLMENT SETTLEMENTS.—The insured on written notice to the company and the return of this policy for such endorsement, provided it has not been assigned, may provide for the payment of its proceeds from payment in one sum to payment in installments as shown in the table on page four hereof.

REINSTATEMENT.—In case of lapse of this policy, it may be reinstated at any time on written application therefor, provided it has not been surrendered to the company for a cash value, by the payment, with interest not exceeding six per cent per annum of all its premium arrears and reinstatement or payment of any indebtedness existing at the date of original default with interest thereon, provided satisfactory evidence of insurability is submitted. The full loan value of the policy at the date of reinstatement may remain as an indebtedness against the policy.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until a certified copy thereof has been filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The claim of any assignee shall be subject to proof of interest and extent thereof.

SETTLEMENT.—Any indebtedness to the company on account of this policy will be deducted from any settlement hereunder.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

ALTERATIONS.—No person except the president, vice-president, secretary or assistant secretary of the company has power on behalf of the company to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action shall be commenced against the company on this policy later than four years from the date the cause of action shall accrue; provided, however, that no suit shall be brought until thirty days after due proofs of death have been filed at the home office of the company.

NON-PARTICIPATING.—This policy shall not participate in any profits of the company. The insured, at any time while this policy is in force may, by giving written notice to the company at its home office, provided the policy has not been assigned, change the mode of payment of the policy as within provided to payment in equal annual installments, or a life annuity, as specified below, such change to take effect upon its endorsement on the policy by the company.

TABLE OF INSTALMENT PRIVILEGES.—Instalment settlements on basis of \$1000 of insurance proceeds.

NUMBER ONE.—Limited or for a fixed term.

Number of instalments.....	5	10	15	20	25
Amount of each instalment	\$ 214	\$ 116	\$ 84	\$ 68	\$ 59

NUMBER TWO.—Instalment certain for twenty years and continuous thereafter during lifetime of beneficiary.

Attained age of beneficiary..	21 & under	22 to 24	25 to 27	28 to 30	31 and over
Amount of each instalment.	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49

Attained age of beneficiary..	33 and 34	35 and 36	37 and 38	39 and 40	41 and over
Amount of each instalment.	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54

Attained age of beneficiary.....	43	44 and 45	46	47 and over
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Amount of each instalment.....	\$ 55	\$ 56	\$ 57	\$ 58
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Attained age of beneficiary.....	49	50 and 51	52	53 and over
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Amount of each instalment.....	\$ 59	\$ 60	\$ 61	\$ 62
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Attained age of beneficiary.....	55 and 56	57	58 and 59	60 & over
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Amount of each instalment.....	\$ 63	\$ 64	\$ 65	\$ 66
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AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim an interest in contract issued hereunder, that all the statements and answers in this application are full, complete and true. That no material circumstance or information has been withheld or omitted touching my past or present state of health and habits of life, and that said statements and answers, together with this declaration, as well as facts made to the company's medical examiner, are true and shall be the basis of the policy hereby applied for. This application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application. There shall be no contract of insurance until an application in writing shall have been made, a policy shall have been issued and delivered to me, and the premium thereon paid to the company or its authorized agent, during my life time while in good health; that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company. That if, within one year from the date of the policy, I shall die by suicide whether sane or insane, the liability of the company shall not exceed the amount of premium paid on the policy, or if, within that period I shall be personally engaged without the company's written consent, in blasting, underground mining, submarine labor, or the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad train, except as conductor, auditor, baggage master or mail or express agent on passenger trains, or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service in time of war, the liability of the company shall not exceed the amount of premium paid on the policy.

San Francisco Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1911.

JOHN A. KOSTER, Pres.

GORDON THOMSON, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

	PARTICIPATING.						Non- PARTICIPATING.			GUARANTEED PREMIUM REDUCTION.		
	LIFE.				ENDOWMENT.		Ordinary Life.	20-Payment Life.	20-Year Endowment.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.						
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18 40	46.30	34.19	28.25	101.53	65.43	47.75	15.54	23.22	42.09	19.87	30.02	56.27
18 80	47.00	34.71	28.69	101.60	65.51	47.84	15.88	23.61	42.16	20.31	30.49	56.37
19 23	47.73	35.26	29.15	101.68	65.60	47.94	16.24	24.00	42.22	20.76	30.98	56.48
19 67	48.47	35.82	29.63	101.76	65.69	48.04	16.62	24.42	42.30	21.24	31.49	56.61
20 14	49.24	36.40	30.12	101.85	65.79	48.15	17.02	24.84	42.38	21.75	32.02	56.74
20 63	50.04	37.00	30.63	101.94	65.89	48.26	17.43	25.29	42.46	22.27	32.56	56.87
21 15	50.87	37.63	31.16	102.04	66.00	48.39	17.87	25.76	42.55	22.83	33.13	57.03
21 69	51.72	38.27	31.71	102.14	66.11	48.52	18.33	26.24	42.65	23.42	33.72	57.20
22 26	52.61	38.94	32.28	102.25	66.24	48.67	18.82	26.74	42.76	24.03	34.33	57.37
22 85	53.52	39.64	32.87	102.37	66.37	48.83	19.33	27.27	42.88	24.68	34.96	57.56
23 48	54.46	40.36	33.49	102.49	66.52	49.00	19.87	27.81	43.01	25.36	35.62	57.77
24 14	55.44	41.10	34.13	102.63	66.68	49.18	20.44	28.38	43.15	26.07	36.32	57.99
24 84	56.45	41.88	34.80	102.77	66.85	49.38	21.04	28.98	43.31	26.83	37.04	58.23
25 58	57.50	42.68	35.49	102.93	67.03	49.60	21.68	29.60	43.48	27.62	37.79	58.49
26 35	58.58	43.57	36.22	103.10	67.23	49.85	22.35	30.25	43.67	28.46	38.58	58.76
27 17	59.70	44.38	36.98	103.28	67.45	50.11	23.06	30.93	43.88	29.34	39.40	59.08
28 04	60.86	45.28	37.77	103.48	67.68	50.41	23.81	31.64	44.11	30.27	40.26	59.41
28 95	62.06	46.22	38.60	103.69	67.94	50.73	24.60	32.48	44.37	31.26	41.16	59.79
29 02	63.30	47.20	39.47	103.93	68.23	51.09	25.44	33.36	44.66	32.30	42.09	60.21
30 94	64.59	48.22	40.38	104.18	68.55	51.48	26.34	33.98	44.98	33.41	43.08	60.67
31 03	65.93	49.28	41.34	104.46	68.90	51.92	27.29	34.89	45.34	34.58	44.13	61.18
32 18	67.31	50.39	42.35	104.77	69.28	52.41	28.29	35.76	45.74	35.84	45.24	61.73
33 40	68.76	51.56	43.41	105.11	69.71	52.95	29.36	36.72	46.19	37.19	46.42	62.35
34 08	69.74	52.78	44.54	105.49	70.19	53.55	30.50	37.73	46.70	38.62	47.68	63.04
35 08	71.81	54.00	45.73	105.92	70.73	54.22	31.72	38.80	47.26	40.15	49.00	63.81
36 55	73.44	55.40	46.99	106.39	71.32	54.96	33.01	39.94	47.89	41.79	50.41	64.69
40 12	75.13	56.82	48.33	106.91	71.98	55.78	34.38	41.15	48.58	43.54	51.92	65.63
41 78	76.90	58.31	49.75	107.50	72.71	56.69	35.85	42.43	49.36	45.40	53.53	66.73
43 56	78.74	59.88	51.26	108.15	73.53	57.70	37.42	43.79	50.23	47.37	55.25	67.92
45 45	80.66	61.54	52.87	108.87	74.43	58.81	39.08	45.24	51.19	49.48	57.07	69.23
47 46	82.66	63.28	54.58	109.66	75.42	60.04	40.86	46.78	52.25	51.72	59.01	70.67
49 60	84.74	65.13	56.41	110.53	76.52	61.40	42.76	48.42	53.43	54.11	61.07	72.26
51 89	86.92	67.07	58.36	111.50	77.73	62.90	44.78	50.18	54.73	56.65	63.27	73.98
54 33	89.20	69.14	60.45	112.57	79.07	64.55	46.93	52.05	56.17	59.35	65.63	75.80
56 93	91.58	71.33	62.68	113.74	80.55	66.36	49.23	53.06	57.76	62.22	68.19	77.81
59 70	94.07	73.66	65.08	115.03	82.17	.....	51.69	56.21	59.51	65.28	.....	.....
62 66	96.69	76.15	67.65	116.46	83.97	.....	54.31	58.51	61.43	68.53	.....	.....
65 83	99.44	78.79	70.42	118.03	85.96	.....	57.12	60.99	63.54	72.04	.....	.....
69 21	102.34	81.62	73.39	119.77	88.15	.....	60.12	63.65	65.87	75.76	.....	.....
72 83	105.40	84.65	76.60	121.68	90.56	.....	63.33	66.52	68.41	79.73	.....	.....

Maximum amount carried on one life, \$10,000.

San Francisco Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—TWENTY-YEAR ACCUMULATION.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

San Francisco Life Insurance Company agrees to pay ten thousand dollars at the home office of the company, in San Francisco, Cal., as follows:

THE BENEFICIARY.—To Mary Doe, wife of the insured, immediately upon receipt of due proofs of the prior death of the insured, during the continuance of this policy.

THE INSURED.—John Doe of San Francisco, county of San Francisco, State of California.

TOTAL AND PERMANENT DISABILITY.—The company will pay the premiums on this policy beginning with the next annual premium following the receipt of satisfactory proof of the total and permanent disability of the insured, provided such total and permanent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and that such disability is such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation, provided, however, if the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery, and any such premiums paid by the company shall not be a lien hereon and the guaranteed values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. The loss of the entire sight of both eyes by removal or disease or the use of both hands or both feet or the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision. This benefit shall not be available if disability occurs after the insured has attained the age of sixty years.

This policy shall be absolutely incontestable for any cause after one year from the date hereof if premiums are duly paid.

INSURANCE DEPARTMENT—STATE OF CALIFORNIA.—This policy is registered and the reserve thereon is deposited, as required by Section 634 of the political code of California.

This policy is unrestricted as to place of residence, travel or manner of occupation, either in time of peace or war.

PRIVILEGES, CONDITIONS AND VALUES.

PREMIUM.—This insurance is granted in consideration of the application hereof, which is hereby made a part of this contract, and of the payment in advance of the annual premium of three hundred sixty-two and $\frac{20}{100}$ dollars, on or before the first day of January, in every year during the continuance of this policy until premiums for twenty full years, including the first, have been paid hereon.

FACILITY FOR PAYING PREMIUMS.—The premiums hereon may, at the option of the insured, be paid annually, semi-annually or quarterly, after the first year. They are due and payable at the home office of the company in advance, and the company will allow a change from one to another of such modes of payment upon request of the insured in writing on the company's form. For convenience the premium may be paid to an agent of the company upon delivery of the company's premium receipt, signed by the president or secretary and countersigned by such authorized agent. If any premium hereon is not paid when due, this policy shall cease, except as hereinafter provided.

RESERVE BASIS.—The reserve basis used in computing the premiums and values under this policy is the American Experience Table of Mortality with interest at three and one-half per cent yearly, and any value which may be given under the policy, including those tabulated herein, shall be at least the equivalent of the entire net reserve of this policy, less a surrender charge of not more than the amount allowed by the law of the State in which this policy shall be delivered.

AUTOMATIC EXTENDED INSURANCE.—At any time after two full years' premiums have been paid hereon, if this policy shall cease and become void by the non-payment of any premium when due, the company will without any action, on the part of the insured, extend the insurance provided herein for its face amount, as non-participating term insurance, for the period shown in column three of the table below, provided, however, that any indebtedness to the company under this policy shall be deducted from the cash value, and the remainder used as the basis of a new computation of extended insurance.

GUARANTEED LOAN AND SURRENDER VALUES.—After two full years, if all due premiums have been paid, the insured, upon written request, may select one of the following privileges, provided that if there be any indebtedness against this policy, the amount of such loan or cash value, or paid-up insurance value, will be only for such proportionate amounts as remain to the credit of this policy after deducting such indebtedness: (1) Surrender for extended insurance as shown in column three of the table below. (2) Cash loan as shown in column one of the table below, with interest at the rate of six per cent per annum, payable in advance. (3) Surrender for cash as shown in column one of the table below. (4) Surrender for paid-up non-participating insurance as shown in column two of the table below.

TABLE OF GUARANTEED VALUES.

COL. 1.	COL. 2.	COL. 3.	END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.
Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.		Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
\$	\$	ys. ms.		\$	\$	ys. ms.
140	360	1 7	11.....	2,400	5,340	17 3
430	1,090	4 11	12.....	2,790	5,860	18 6
650	1,620	6 9	13.....	3,110	6,390	19 4
890	2,170	9 2	14.....	3,430	6,890	20 7
1,130	2,700	11 ..	15.....	3,770	7,420	21 2
1,380	3,220	12 8	16.....	4,120	7,920	21 9
1,650	3,780	14 2	17.....	4,490	8,460	22 3
1,920	4,300	15 6	18.....	4,860	8,950	23 ..
2,200	4,820	16 8	19.....	5,250	9,480	23 ..
			20.....	5,660	10,000	For Life.

will be granted at the beginning instead of at the end of the year, if so desired, and the entire premium for the year has been paid.

and cash values available after the twentieth policy year will be the full legal of this policy. The amount of any such value available will be stated upon ion to the home office of the company.

IN THE PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in ment of all premiums, except the first, during which time this policy shall remain for its face amount.

STATEMENT.—Should this policy lapse for the non-payment of any premium be revived at any time by the insured furnishing evidence of insurability satis- to the company, and the payment of all premiums and other indebtedness in hereon, with interest at the rate of six per cent per annum.

OF BENEFICIARY.—Without the consent of the beneficiary or beneficiaries, if this policy has not been assigned, and the insured has reserved the right of revo- of the beneficiary, or in case of death of a beneficiary under an irrevocable des- , the insured may at any time and from time to time during the continuance ame a new beneficiary or beneficiaries, with or without right of revocation, e consent of the company and the endorsement of such change on this policy, y receive every benefit, exercise every right and enjoy every privilege conferred by this policy.

DE.—If within one year from the date hereof, the insured shall die by suicide r sane or insane), or in consequence of his or her own criminal action, the liability mpany shall not exceed the amount of premium paid hereon.

ASSIGNMENT.—This policy may be assigned, provided application for such assignment : upon the company's forms in duplicate and both copies sent to the home office, ne will be filed and the other returned to the insured. Claim of assignee shall ct to proof of interest and the company will assume no responsibility for the of any assignment.

ENDS.—This policy is issued on the twenty-year accumulation plan and will its full share of the profits as apportioned by the company at the end of that if the insured be then living and if all premiums have been duly paid hereon; , at the end of each policy year from the date hereof beginning with the end of nd year, the company guarantees to credit this policy with its proportion of rned by policies of the same class and kind; such dividends when credited rried upon the books of the company as a liability and compounded at the rate : and one-half per cent per annum, and immediately after the apportionment dividends a statement shall be mailed to the insured showing the amount of ds accumulated to the credit of this policy, together with the accrued interest; the event of the death of the insured previous to the twenty-year accumulation the dividends credited as above stated, together with accrued interest, shall d to the face amount insured hereunder and paid in final settlement of this policy.

ANTECEDENT SURVIVORSHIP SETTLEMENT.—At the end of twenty years from the date if all premiums have been duly paid hereon, and the insured be then living, the y guarantees: (1) That this policy may be surrendered to the company for anted cash value, as stated in table on the second page hereof, together with viduals and accrued interest as have been credited to this policy; or (2) this ay be continued in force as a fully paid-up policy for its face amount, entitled al cash dividends thereafter, and in addition thereto the company will pay the in cash such dividends and accrued interest as have been credited to this policy; is policy may be continued in force as a fully paid-up policy for its face amount, to annual cash dividends thereafter and such dividends together with accrued as may have been credited to this policy may be applied to purchase a paid-up ating insurance addition hereto, provided that the insured shall furnish evidence health, satisfactory to the company, except that if two year's previous notice y the insured in writing and acknowledged by the company, such evidence ability will not be required.

ANTECEDENT OPTION—CHANGE OF PLAN.—This policy may, at the option of the int- any anniversary of its date of issue, and without medical re-examination, be d for any other form of policy issued by the company, provided the amount nce under such policy shall not be greater or the rate of premium less than

under this policy, and provided application for such change be made in writing to the company, and the first premium on the new policy be paid while this policy is in force. Such change may be effected in one of the following methods, to-wit: (First) The company will issue a new policy, to date concurrently with the date of exchange, in which case the entire net reserve value of this policy will be applied toward the payment of premiums on the new contract; or, (Second) the company will issue a new policy, to date concurrently with the original issuance of this contract, upon payment by the insured of the difference between the annual premiums on the two policies, with interest thereon compounded at six per cent per annum from the beginning of the policy.

GUARANTEED ANNUITY OPTIONS.—If this policy shall have been maintained in full force and all premiums as they fall due hereunder paid in full, and there be no existing indebtedness under the policy, the company guarantees on surrender of this policy (1) At the end of twenty years from the date hereof, or (2) on attainment of age sixty-five, to issue to the insured, in lieu of all other benefits hereunder, an annuity bond guaranteeing for life the following annuities, first payments payable respectively on the date specified: (1) \$479.60 annually or \$234.80 semi-annually. First payment January 1, 1934 or (2) \$795.10 annually or \$398.40 semi-annually. First payment July 1, 1934. Above income is exclusive of dividends, which dividends may be applied to increase above income at the option of the insured.

GUARANTEED INSTALLMENT OPTIONS.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than \$1000 it may, at the option of the insured, be made payable instead in equal annual instalments from two to twenty-five, or in a first large instalment, followed by subsequent annual instalments of similar equal amounts or may be made payable to the beneficiary, if such beneficiary be a natural person, in equal annual instalments, to continue for twenty years and so long thereafter as the beneficiary may live.

The amount of each instalment shall be based upon the amount insured under this policy, and shall be determined from the following tables:

TABLE NUMBER FOUR.

INSTALLMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141	\$ 127
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60	\$ 58

INSTALLMENTS—SPECIAL PLAN.

Amount of each instalment per \$1,000, first.....								\$200
Number of instalments after the first.....		9	14	19	24			
Amount of each instalment after the first.....		\$ 108	\$ 73	\$ 58	\$ 49			

INSTALLMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured	16 & un'r	17 to 21	22 to 24	25 to 27
Amount of each instalment per \$1,000.....	\$ 44	\$ 45	\$ 46	\$ 47
Age last birthday of beneficiary at death of insured	28 to 30	31 & 32	33 & 34	35 & 36
Amount of each instalment per \$1,000.....	\$ 48	\$ 49	\$ 50	\$ 51
Age last birthday of beneficiary at death of insured	37 & 38	39 & 40	41 & 42	43 & 44
Amount of each instalment per \$1,000.....	\$ 52	\$ 53	\$ 54	\$ 55

last birthday of beneficiary at death of insured	44 & 45	46	47 & 48	49
	\$ 56	\$ 57	\$ 58	\$ 59
amount of each instalment per \$1,000				
last birthday of beneficiary at death of insured	50 & 51	52	53 & 54	55 & 56
	\$ 60	\$ 61	\$ 62	\$ 63
amount of each instalment per \$1,000				
last birthday of beneficiary at death of insured	57	58 & 59	60 & over	
	\$ 64	\$ 65	\$ 66	
amount of each instalment per \$1,000				

The insured may subsequently change any selection of instalment benefits, and may revoke any selection, thereby making this policy again payable in one sum. Each election, change or revocation must be made by the insured in writing, must be consented to by the assignee, if any, and shall not take effect until endorsed on the policy by the company at its home office. The payment of the first instalment shall be made immediately upon receipt and approval of due proof of the death of the insured, and subsequent instalments shall be paid annually (or monthly) thereafter. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted at the rate of three and one-half per cent per annum interest and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments unless a right is given to the beneficiary by the insured in writing and is endorsed on the policy by the company at its home office during the lifetime of the insured. If the proceeds of this policy, or any portion thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum. If more than one beneficiary has right under the limited instalment plan, whether special or otherwise, such right shall terminate and vest in the survivors, and shall not be severed without the consent of the company.

POLICY AND APPLICATION—THE ENTIRE CONTRACT.—(1) The company will admit the age of the insured upon satisfactory proof; failing such proof, if the age shall have been understated, the amount payable hereunder shall be the amount of insurance which the premium paid would have purchased at the correct age of the insured. (2) If indebtedness to the company on account of this policy shall first be deducted in payment hereunder. (3) This policy and the application, a copy of which is herewith attached, shall constitute the entire contract. (4) No condition, privilege or provision in this policy can be waived or modified in any case, except by endorsement hereon, made by the president, vice-president, secretary or actuary of the company. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying premiums, to waive any forfeiture or to bind the company by making any promises or making or receiving any representation or information.

The insurance hereby granted is term insurance for the first policy year, and limited payment life insurance thereafter, and the premium for the first policy year is a premium for one year's term insurance.

In witness whereof the said San Francisco Life Insurance Company, at its home office in the city of San Francisco, State of California, has caused this policy to be signed by its proper officers this first day of January, 1913.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered to me by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

I agree that no statements, promises, representations, notice or information made or given by or to the person or persons soliciting or taking this application, or by or to any other person, shall be binding on said company or in any manner affect its rights except the same be reduced to writing, made a part of this application and approved in writing by an executive officer of said company.

I further agree, that any distribution of surplus or dividends on any policy issued hereunder shall be in accordance with the plan and method then in use by said company in such distribution, and its determination of any and all distributions under said policy shall be and is hereby ratified and accepted by me and by and for every person who shall have or claim any interest under said policy.

I hereby certify that before signing I have read each and all of the above questions, statements, answers and agreements.

San Jacinto Life Insurance Company.

HEAD OFFICE, BEAUMONT, TEX.

Commenced Business 1914. J. C. WILSON, Pres. H. M. HARGROVE, V.
J. S. EDWARDS, Sec.ANNUAL PREMIUM RATES PER \$1000 (Non-Participant)
(Reserve at 4%.)

Age.	LIFE.				ENDOWMENT.			TERM.	
	Ordinary Life. Endowment at Age 65	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	10-Year	15-Year
18	\$ 14.59	\$ 34.10	\$ 25.50	\$ 21.40	\$ 90.30	\$ 56.73	\$ 40.52	\$ 9.98	\$ 10.20
19	14.91	34.73	26.04	21.78	90.40	56.83	40.62	10.09	10.35
20	15.25	35.37	26.51	22.18	90.51	56.93	40.73	10.21	10.49
21	15.60	36.02	26.99	22.59	90.62	57.03	40.83	10.33	10.64
22	15.97	36.69	27.49	23.02	90.72	57.13	40.94	10.46	10.79
23	16.35	37.37	28.00	23.46	90.83	57.24	41.04	10.59	10.94
24	16.76	38.08	28.53	23.92	90.94	57.35	41.17	10.63	11.10
25	17.20	38.81	29.08	24.39	91.05	57.46	41.31	10.89	11.26
26	17.66	39.56	29.65	24.88	91.17	57.58	41.44	11.05	11.45
27	18.13	40.35	30.24	25.39	91.29	57.72	41.58	11.22	11.65
28	18.62	41.16	30.85	25.92	91.42	57.85	41.73	11.40	11.85
29	19.13	42.00	31.49	26.47	91.56	57.98	41.89	11.59	12.07
30	19.67	42.88	32.14	27.04	91.70	58.13	42.06	11.79	12.30
31	20.25	43.78	32.81	27.64	91.85	58.29	42.25	11.99	12.55
32	20.87	44.72	33.51	28.26	92.00	58.46	42.45	12.21	12.81
33	21.51	45.69	34.24	28.91	92.17	58.64	42.67	12.44	13.13
34	22.18	46.69	35.01	29.58	92.35	58.83	42.92	12.68	13.49
35	22.89	47.72	35.80	30.28	92.53	59.03	43.18	12.96	13.89
36	23.64	48.79	36.62	31.02	92.73	59.26	43.47	13.26	14.32
37	24.44	49.91	37.47	31.79	92.94	59.52	43.78	13.62	14.80
38	25.30	51.07	38.37	32.60	93.16	59.79	44.13	14.02	15.34
39	26.20	52.27	39.31	33.45	93.40	60.09	44.51	14.47	15.95
40	27.16	53.53	40.30	34.35	93.68	60.44	44.93	15.00	16.64
41	28.17	54.85	41.33	35.30	94.00	60.82	45.41	15.60	17.40
42	29.26	56.23	42.42	36.31	94.36	61.25	45.94	16.23	18.24
43	30.43	57.67	43.56	37.38	94.76	61.73	46.53	17.03	19.15
44	31.66	59.17	44.77	38.50	95.20	62.26	47.18	17.86	20.16
45	32.97	60.72	46.03	39.68	95.68	62.84	47.89	18.79	21.27
46	34.35	62.32	47.34	40.92	96.19	63.46	48.66	19.79	22.48
47	35.82	63.96	48.70	42.22	96.75	64.14	49.50	20.88	23.78
48	37.37	65.67	50.11	43.59	97.35	64.87	50.41	22.06	25.18
49	39.02	67.45	51.59	45.03	98.01	65.68	51.41	23.33	26.69
50	40.76	69.30	53.14	46.55	98.72	66.55	52.49	24.71	29.39
51	42.60	71.21	54.76	48.15	99.49	67.50	53.67	26.22	30.23
52	44.57	73.17	56.47	49.84	100.32	68.53	54.95	27.87	32.17
53	46.67	75.21	58.25	51.64	101.22	69.66	56.35	29.66	34.33
54	48.91	77.32	60.13	53.54	102.19	70.89	57.87	31.62	36.64
55	51.28	79.52	62.11	55.57	103.25	72.23	59.53	33.75	39.16
56	53.80	81.80	64.19	57.73	104.41	73.71	61.34	36.08	41.85
57	56.32	84.18	66.39	60.03	105.68	75.32	63.31	38.61	44.77
58	59.41	86.68	68.74	62.50	107.08	77.08	65.48	41.38	47.94
59	62.51	89.32	71.23	65.14	108.61	79.02	67.84	44.39	51.36
60	65.82	92.11	73.88	67.97	110.29	81.15	70.43	47.66	55.02

Maximum amount carried on one life, \$10,000.

San Jacinto Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$302.80. AGE, 35.

San Jacinto Life Insurance Company, Beaumont, Tex., promises to pay ten thousand dollars to Mrs. Mary Doe, wife, if living, or otherwise to the insured's executors, administrators or assigns, upon receipt of due proofs of the death of Richard Doe the insured, during the continuance of this policy.

This insurance is granted in consideration of the payment in advance of the sum of three hundred two dollars and eighty cents, being the premium for one year's term insurance from the date hereof, and the payment of the same sum on or before the twenty-first day of April in every year thereafter for nineteen years, or until the prior death of the insured, as renewal premiums to complete the contract.

The privileges, provisions and conditions, loan and non-forfeiture values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Executed, this twenty-first day of April, 1915, at the home office of the company in Beaumont, Texas.

PRIVILEGES AND CONDITIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue except for the non-payment of premiums.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days without interest charge shall be granted for the payment of every premium after the first, during which days of grace this insurance shall continue in force. If the insured shall die during the period of grace the premiums for the current policy year will be deducted from any amount payable hereunder.

OPTIONS IN PAYMENT OF PREMIUMS.—Renewal premiums shall be payable annually in advance, but the company will upon request make a written contract with the insured changing the payments to semi-annual or quarterly instalments. Premiums must be paid at the home office of the company or, at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by a president, vice-president or secretary and countersigned by such collector. If any premium, or obligation therefor, is not paid when due, this policy shall be ipso facto null and void, except as herein provided.

NON-FORFEITURE.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, this policy shall become automatically non-forfeitable and the insured shall have the following options: (a) The insurance will, without action of the insured or payment of further premiums, be continued as paid-up term insurance during the term, including the period of grace, specified in "Column 2" of the Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full, but any indebtedness to the company hereon will correspondingly decrease the term of the extension; (b) Or upon written request made by the insured within six (6) months from said due date, and the legal surrender of this policy the company will issue a paid-up life policy for the amount specified in "Column 3" of the Table of Loan and Non-Forfeiture Values" endorsed hereon, for the year to the end of which premiums have been paid in full, but any indebtedness hereon shall correspondingly increase the amount of paid-up insurance; (c) Or upon written request of the insured within six (6) months from said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in "Column 1" of the Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full, less any unpaid indebtedness hereon.

CONVERSION PRIVILEGE.—At any time while it is in force under its original conditions, this policy may, without medical examination, be converted into any other form of policy issued by the company at this time, for an amount of insurance not greater than the amount of this policy, bearing the original date of this policy, and at a premium rate of the age of the insured at entry, upon payment to the company of the difference between the reserve value of this policy and the reserve value of the new policy at the date of conversion according to the standard named herein.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in "Column 1" of the "Table of Loan and Non-Forfeiture Values" endorsed hereon for the year to the end of which premiums have been paid in full. Any unpaid balance of the current year's premium and all other indebtedness to the company on this policy will be deducted from such loan value. A loan agreement and assignment of the policy must be executed by the insured upon the company's form. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy.

REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated at any time within five years after default in the payment of any renewal premium, provided

selection made by the insured shall have been paid, the remainder of the instalment be commuted on the basis of four per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be of the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments may be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

AGREEMENT IN APPLICATION.

I have verified each of the foregoing answers made in the application for insurance to the Medical Examiner, and adopt them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to the binding contract issued upon the faith of the said answers.

I expressly waive, on behalf of myself and of any person who shall have or claim an interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Scandia Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business April 14, 1905.

CHAS. H. BOMAN, Secretary.

N. A. NELSON, President

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				5-Year Convertible Term.	20-Payment Monthly Income. Basis \$5000.	Joint Ordinary Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.			
20	\$ 18.11	\$ 43.03	\$ 33.41	\$ 27.52	\$ 21.69	\$ 101.41	\$ 64.87	\$ 47.61	\$ 37.85	\$ 10.42	\$ 104.04	\$ 27.64
21	18.51	43.73	33.90	27.95	22.06	101.47	65.00	47.74	37.96	10.53	105.60	28.13
22	18.94	44.46	34.43	28.38	22.44	101.55	65.14	47.85	38.06	10.63	107.19	28.63
23	19.36	45.21	34.96	28.83	22.85	101.63	65.27	47.97	38.15	10.73	108.89	29.17
24	19.82	45.99	35.52	29.29	23.27	101.70	65.42	48.10	38.25	10.85	110.67	29.73
25	20.29	46.81	36.11	29.77	23.70	101.80	65.54	48.24	38.38	10.97	112.48	30.33
26	20.79	47.66	36.71	30.29	24.15	101.89	65.69	48.38	38.50	11.11	114.40	30.96
27	21.32	48.52	37.33	30.81	24.62	101.98	65.84	48.53	38.64	11.25	116.37	31.63
28	21.89	49.45	37.98	31.34	25.13	102.09	66.01	48.70	38.81	11.39	118.33	32.36
29	22.48	50.38	38.65	31.93	25.65	102.19	66.18	48.87	38.95	11.55	120.43	33.10
30	23.00	51.36	39.36	32.54	26.20	102.32	66.37	49.07	39.14	11.72	122.62	33.90
31	23.74	52.37	40.09	33.15	26.77	102.44	66.53	49.26	39.33	11.91	124.88	34.75
32	24.42	53.43	40.84	33.79	27.38	102.58	66.70	49.47	39.54	12.11	127.17	35.65
33	25.15	54.53	41.63	34.40	28.02	102.71	66.88	49.69	39.79	12.32	129.65	36.60
34	25.91	55.67	42.47	35.18	28.69	102.88	67.09	49.95	40.06	12.55	132.20	37.60
35	26.73	56.85	43.32	35.92	29.40	103.06	67.29	50.23	40.35	12.80	134.87	38.68
36	27.57	58.07	44.20	36.67	30.15	103.23	67.52	50.51	40.68	13.08	137.64	39.82
37	28.48	59.34	45.15	37.49	30.94	103.44	67.78	50.85	41.05	13.38	140.60	41.03
38	29.43	60.66	46.11	38.34	31.79	103.65	68.06	51.20	41.45	13.70	143.63	42.32
39	30.44	62.03	47.11	39.21	32.68	103.88	68.36	51.58	41.90	14.04	146.78	43.68
40	31.51	63.46	48.17	40.16	33.63	104.14	68.70	52.03	42.41	14.42	150.07	45.14
41	33.29	64.87	49.26	41.12	34.63	104.46	69.05	52.49	42.96	14.84	153.62	46.70
42	33.87	66.36	50.42	42.18	35.71	104.82	69.46	53.04	43.59	15.31	157.32	48.34
43	35.16	67.91	51.63	43.26	36.87	105.10	69.92	53.62	44.29	15.82	161.25	50.10
44	36.59	69.51	52.90	44.41	38.10	105.64	70.42	54.26	45.06	16.39	165.39	52.00
45	37.98	71.18	54.21	45.63	39.42	106.09	70.96	54.95	45.91	17.03	169.83	54.00
46	39.53	72.93	55.61	46.92	40.84	106.62	71.58	55.77	46.86	17.76	174.45	56.14
47	41.18	74.74	57.08	48.20	42.37	107.17	72.26	56.67	47.91	18.56	179.38	58.43
48	42.93	76.62	58.62	49.75	44.00	107.81	73.02	57.64	49.09	19.47	184.63	60.86
49	44.82	78.60	60.25	51.29	45.74	108.49	73.85	58.74	50.39	20.49	190.18	63.47
50	46.81	80.64	61.95	52.94	47.61	109.24	74.78	59.93	51.81	21.62	196.10	66.26
51	48.92	82.86	63.78	54.71	49.51	110.06	75.82	61.24	53.38	22.86	202.54	69.26
52	51.19	85.19	65.62	56.63	51.44	110.96	76.98	62.70	55.09	24.23	209.24	72.48
53	53.61	87.62	67.62	58.67	53.41	111.97	78.26	64.33	56.99	25.75	216.45	75.92
54	56.17	90.13	69.73	60.84	55.41	113.06	79.66	66.09	59.06	27.44	224.22	79.63
55	58.91	92.76	71.97	63.16	57.44	114.25	81.20	68.04	61.33	29.28	232.54	83.58
56	61.85	95.53	74.34	65.66	59.51	115.58	82.91	70.20	63.78	31.32	241.50	87.86
57	64.97	98.41	76.85	68.33	61.61	117.01	84.78	72.55	66.33	33.56	251.05	92.44
58	68.31	101.45	79.55	71.21	63.74	118.51	86.87	75.15	69.09	36.02	261.40	97.40
59	71.89	104.62	82.40	74.30	65.89	120.35	89.16	78.00	71.99	38.71	272.62	102.70
60	75.71	107.97	85.46	77.62	68.08	122.28	91.68	81.14	75.00	41.69	284.60	108.42

Maximum amount carried on one life, \$10,000.

Scandia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS AMOUNT, \$10,000. ANNUAL PREMIUM, \$359.20. AGE, 25.

Scandia Life Insurance Company, of Chicago, Ill., agrees to pay ten thousand dollars to Mary Smith, wife, of the insured, or to such beneficiary as may have been duly designated, if living, otherwise to the insured's executors, administrators or assigns, at the head office of the company in Chicago, Ill., provided this policy is in full force, upon due proofs of the death of John Smith, the insured.

This policy is incontestable as to residence and travel.

This agreement is made in consideration of the application, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of premiums as follows: Three hundred, fifty-nine dollars and twenty cents on the first day of January, 1908, being a term premium for insurance terminating on the first day of January, 1909, and the advance reserve hereon set apart to the credit of this policy, for which consideration also this policy will be renewed at the end of said period, as a limited payment life policy of insurance, from that date by the payment of three hundred, fifty-nine dollars and twenty cents, on the first day of January, 1909, and of a like sum on the first day of each January every year thereafter, until, but not including, the first day of January, 1928, after which no further payments of premiums will be required.

DISTRIBUTION OF PROFITS.—The proportion of the surplus earnings accruing on this policy, shall be ascertained and distributed annually, beginning with the end of the second policy year, and the owner of this policy shall have the choice of the following:

OPTIONS.—(1) Receive the dividends in cash. (2) Apply the dividends to a reduction in premiums. (3) Apply the dividends to the purchase of addition to the policy. (4) Let the dividends accumulate to the credit of the policy, with interest, at the rate of three and one half per cent per annum and payable at the maturity of the policy, but subject to withdrawal on any anniversary of its date of issue. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a notice to the last known address of the owner of this policy, requiring such election, the dividend shall be payable in cash. The distribution of surplus at the end of the second year shall be contingent upon payment of premium for next year.

ENDOWMENT OPTION.—If the dividends apportioned to this policy, are left to accumulate to the credit of the policy as provided in the fourth option above; then when, at the expiration of any policy year, such accumulated dividends, together with the cash value of this policy, shall equal or exceed the sum insured hereby, less any indebtedness to the company, then this policy shall be deemed to have matured as an endowment and the entire sum shall be paid to the insured upon the surrender of this policy.

STATE OF ILLINOIS.—INSURANT'S DEPARTMENT.

SPRINGFIELD, ILL., January 1, 1908.

This policy is registered; and approved securities, equal in value to the legal reserve hereon, are held in trust by this department.

PAYMENT OF PREMIUMS.—This policy does not take effect until the first premium shall actually have been paid during the good health of the insured. All premiums hereon are payable in advance at the head office of the company in Chicago, Ill., or may be paid elsewhere to agents of the company on or before the date when due, in exchange for the company's receipt, signed by the president or secretary of the company and countersigned by the agent. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable, and from any sum payable under this policy, there shall be deducted the unpaid portion of the annual premium for the then current policy year, and also any indebtedness to the company on account of this policy. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. A grace of one month, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the unpaid premium for the then current policy year will be deducted from any amount payable hereon in any settlement hereunder.

LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, will loan on the execution of a proper loan agreement by the insured, and on proper assignment and delivery of the policy, and on the sole security thereof, at a rate of interest not exceeding five per cent per annum, a sum equal to, or at the option of the insured less than the reserve at the end of the current policy year, on the policy, and on the dividend additions thereto, if any, computed on the American Experience Table of Mortality, with three and one-half per cent interest, less an amount not more than two and one-half per cent of the amount insured by this policy, and of the dividend additions thereto, if any. The company, however, will deduct from such loan value any existing indebtedness to the company on this policy and any unpaid

balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such loan.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with five per cent per annum interest in advance against the then loan value of this policy as stated above, provided that any such loan value is sufficient and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loans made under the terms of the section for "loans." Such request may be revoked at any time in writing by said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

OPTIONS IN CASE OF DEFAULT IN PREMIUM PAYMENTS.—In the event of default in premium payments, after premiums shall have been paid for three years, the insured shall, within one month after such default, be entitled to a selection of any one of the following options. (a) To accept the value of this policy in cash, or (b) to have the insurance continued in force from date of default, without future participation, and without the right to loans, for the face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (c) to purchase non-participating paid-up insurance, payable at the same time and on the same condition as this policy. The cash value will be the reserve at the date of default on this policy, and on any dividend additions thereto, computed on the American Experience Table of Mortality, with three and one-half per cent interest, less an amount not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with three and one-half per cent interest. If the owner shall not, within one month from default, surrender this policy to the company at its head office in Chicago, Ill., for a cash surrender value or for paid-up insurance as provided in options (a) and (c) then the insurance will be continued as provided in option (b). The figures in the following table are computed for the end of policy years in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions.

TABLE OF CASH OR LOAN VALUES AND PAID-UP AND CONTINUED INSURANCE

AFTER PAYM'T OF PREM- IUMS FOR	Cash or Loan Values.	Paid- up Insur- ance	Extended Insurance.	AFTER PAYM'T OF PREM- IUMS FOR	Cash or Loan Values.	Paid- up Insur- ance	Extended Insurance.
	\$	\$	Yrs. dys.		\$	\$	Yrs. dys.
3rd yr.	428.00	1,080	4 339	12th Yr.	2,794.70	8,860	21 311
4th "	654.10	1,620	7 197	13th "	3,108.90	6,380	22 309
5th "	888.80	2,160	10 43	14th "	3,434.60	6,890	23 288
6th "	1,132.00	2,700	12 187	15th "	3,772.20	7,420	24 269
7th "	1,384.40	3,230	14 238	16th "	4,122.30	7,920	25 276
8th "	1,646.30	3,760	16 189	17th "	4,485.40	8,440	26 339
9th "	1,917.90	4,290	18 49	18th "	4,862.40	8,950	28 150
10th "	2,199.60	4,820	19 195	19th "	5,254.00	9,470	30 215
11th "	2,491.80	5,330	20 278	20th "	5,661.50	10,000	For life.

At the end of the premium paying period when this policy shall become fully paid-up, and continuously thereafter, the cash and loan values shall be equal to the reserve computed on the American Experience Table of Mortality, with three and one-half per cent interest and dividend additions thereto, if any, and no other deductions therefrom shall be made than indebtedness to the company on this policy. Premiums paid for fractional parts of a year in addition thereto, will proportionally increase these values.

REINSTATEMENT.—In case of continued temporary insurance under the above provision, this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of all arrears of premiums, with interest at the rate of five per cent per annum.

BENEFITS AND PRIVILEGES.—The insured, at any time while this policy is in force, provided the policy is not then assigned, or the legal owner at the time the policy becomes a claim, if the insured has not filed for record at the head office of the company, a choice of benefits hereunder, may change the mode of payment of the proceeds, as set forth on the first page hereof, to a choice of settlements shown in benefits A. and B. as follows:

BENEFIT A. LIFE INCOME.—In lieu of each one thousand (\$1000) dollars of cash value the company will pay an annual income at the end of each year for twenty (20) years, regardless of the survival of the beneficiary, and for the entire lifetime of the beneficiary, of the amount set opposite the age at last birthday of the beneficiary then making claim as shown in the following table: (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy).

Age of beneficiary at death of insured...	19 years or under, \$40	20 to 24 \$41	25 to 27 \$42	28 to 30 \$43
Amount of instalment.....				
Age of beneficiary at death of insured...	31 to 33 \$44	34 and 35 \$45	36 and 37 \$46	38 and 39 \$47
Amount of instalment.....				
Age of beneficiary at death of insured...	40 to 42 \$48	43 and 44 \$49	45 and 46 \$50	47 and 48 \$51
Amount of instalment.....				
Age of beneficiary at death of insured...	49 to 51 \$52	52 to 54 \$53	55 to 58 \$54	59 or over \$55
Amount of instalment.....				

BENEFIT B. LIMITED INCOME.—In lieu of each one thousand dollars (\$1,000) of cash value the company will pay an annual income for a limited number of years depending on the age or survival of the beneficiary. The first payment to be made when the cash value becomes due, and to be upon the basis shown in the following table:

Number of payments guaranteed.....	5	10	15	20	25
Amount of annual income guaranteed.....	\$211	\$113	\$81	\$65	\$54

POLICY AND APPLICATION CONSTITUTE ENTIRE CONTRACT.—The policy and its application therefor, a copy of which shall be attached to the policy, shall constitute the entire contract, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in a written application, and a copy of such application is attached to the policy when issued.

INCONTESTABILITY.—After one year from the date hereof, this policy shall be incontestable except for non-payment of premiums when due. During one year from the date hereof the liability of the company in case of death by the insured's own hand or act, whether sane or insane, shall be limited to the amount of premium paid hereon.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured, at any time during the continuance of this policy, provided the policy is not then assigned, may change the beneficiary or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect upon the endorsement of same on the policy by the company. If there is no nominated beneficiary living at the death of the insured, the amount due under this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) Only the president or secretary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore made by any person other than the above. Any modification or alteration, if made, shall be only to such a policy as may be issued in accordance with the law of the domicile of the insured. (2) If the age of the insured has been misstated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) Any assignment of this policy must be made in duplicate and both sent to the head office, one to be retained by the company, and the other to be returned. The company assumes no responsibility for the validity of an assignment.

AGREEMENTS IN APPLICATION.

I agree as follows: That all the foregoing statements and answers, as well as those made to the company's medical examiner, in continuation of this application, are true full and complete, and are offered to the company as a consideration of the contract to be issued hereon, and that the insurance hereby applied for shall not take effect until the first premium shall have been paid and the said policy shall have been delivered during my continuance in good health. I also agree, that death by my own hand or act whether sane or insane, during the period of one year from the date of any policy issue hereon, shall not be a risk covered thereby for a greater sum than the amounts actually paid to the company thereon.

Scranton Life Insurance Company.

HOME OFFICE, SCRANTON, PA.

Commenced Business 1907.

J. S. McANULTY, Pres.

W. E. NAPIER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½%.)

	LIFE.		ENDOWMENT.			TERM.					
	Ordinary Life Ma- turing as En- dowment at Age 85.	20-Payment Life Maturing as En- dowment at Age 80.	10 Years.	15 Years.	20 Years.						
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
17.75	27.59	101.34	63.25	45.62	11.56						
18.10	27.96	101.37	62.38	45.66	11.65						
18.48	28.37	101.41	63.34	45.73	11.74						
18.87	28.79	101.45	63.38	45.78	11.85						
19.29	29.23	101.49	63.44	45.85	11.95						
19.73	29.68	101.54	63.49	45.91	12.06						
20.19	30.16	101.59	63.55	45.99	12.20						
20.67	30.65	101.65	63.62	46.08	12.33						
21.18	31.16	101.71	63.70	46.17	12.49						
21.73	31.70	101.77	63.78	46.27	12.64						
22.29	32.25	101.85	63.86	46.38	12.81						
22.90	32.83	101.91	63.96	46.50	13.00						
23.53	33.44	102.00	64.06	46.64	13.22						
24.20	34.07	102.09	64.18	46.78	13.45						
24.92	34.72	102.19	64.31	46.95	13.69						
25.68	35.42	102.31	64.47	47.15	13.98						
26.49	36.15	102.43	64.61	47.34	14.27						
27.34	36.91	102.58	64.81	47.59	14.63						
28.25	37.73	102.73	65.01	47.85	15.01						
29.20	38.56	102.91	65.24	48.15	15.45						
30.24	39.49	103.10	65.49	48.49	15.94						
31.33	40.43	103.31	65.77	48.87	16.49						
32.49	41.45	103.56	66.10	49.31	17.12						
33.75	42.54	103.85	66.47	49.80	17.82						
35.08	43.69	104.16	66.90	50.34	18.62						
36.52	44.95	104.51	67.36	50.94	19.53						
38.04	46.31	104.92	67.92	51.62	20.54						
39.69	47.79	105.39	68.55	52.37	21.70						
41.46	49.40	105.92	69.24	53.21	23.00						
43.35	51.23	106.50	70.00	54.14	24.45						
45.40	53.22	107.17	70.87	55.18	26.07						
		108.13	71.87	56.47							
		109.12	73.08	57.93							
		110.40	74.60	59.72							
		111.97	76.44	61.87							
		113.65	78.41	64.16							
		115.58	80.67	66.77							
		117.64	83.09	69.57							
		119.66	85.52	72.41							
		121.80	88.10	75.42							
		123.96	90.74	78.53							

* Adopted January 1, 1912.

Maximum amount carried on one life, \$10,000.

Scranton Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ENDOWMENT AT 80.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$340.70. AGE

Scranton Life Insurance Company by this contract of insurance agrees to pay the sum of ten thousand dollars, at its office in the city of Scranton, Pa., upon receipt of due proof of the death during the continuance of this policy of John I. the insured, of Scranton, county of Lackawanna, State of Pennsylvania, to the beneficiary, Mary Doe, wife of the insured, if living, or in the event of her prior death, then to the executor, administrators or assigns of the insured; or the company agrees to pay, on the first day of January, 1959, the sum of ten thousand dollars, as an endowment, to the insured, if then living.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this insurance, a true and correct copy of which is hereto attached, and of the representations contained in said application which is the basis of

part of this contract, and in further consideration of the payments in advance of three hundred forty dollars, seventy cents for year's insurance from the date hereof. This policy will be renewed at the end of the first year, and shall continue until death or maturity, as above described, subject to the payment in advance of three hundred forty dollars, seventy cents on the first day of January, 1913, and the payment of a like amount thereafter every anniversary date of this policy until twenty full years' premiums, including the first, shall have been paid hereon to the company, or until the prior death of the insured.

This policy is issued and accepted subject to the conditions and provisions specified on the following pages hereof, which form part of this policy as fully as if recited at length over the signatures hereto affixed.

In witness whereof the Scranton Life Insurance Company, of Scranton, has this day of January, 1912, by its duly authorized officers, executed this contract at its office in the city of Scranton, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until first payment herein required has been received and accepted by the company.

BENEFITS, PROFITS AND PRIVILEGES.

DISABILITY PROTECTION.—If, while this policy is in force and before a default in payment of any premium, the insured or his legal representative shall, on or before the first day of November in any year, furnish proof satisfactory to the company that the insured is disabled by bodily injuries or disease, and will be wholly, continuously and permanently prevented thereby from performing any work or service for compensation or profit, the company, by endorsement hereon and subject to the due payment by the insured of the premium for the then current policy year, will, from and after the succeeding anniversary date of this policy, continue this insurance in force without further premium payment; and the surrender and loan values in the tabulated schedule herein shall increase from year to year in the same manner as if the premiums were being paid in cash by the insured; provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured, or his legal representative, shall at any time, on demand, furnish the company due evidence of the continuance of such disability; and failing to furnish such evidence, the insured shall, on the first premium due date following such failure, resume payment of such premium in cash, as required on page one of this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severing of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

DIVIDENDS.—Five years from the date hereof, and at yearly intervals thereafter, the insured shall be paid in cash an equitable share of the accumulated surplus of the company provided there shall have been no default in payment of premiums, and that this contract is otherwise in full force.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while the policy is in full force, will advance on proper assignment of the policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, less than the reserve, computed according to the American Experience Table of Mortality, with three and one-half per cent interest, at the end of the current policy year on the policy and on any dividend additions thereto, less a sum not more than one-half per cent of the amount insured by the policy. Loans shall be made mature upon the anniversary of this policy next succeeding the date of loan. Loans shall be made at a rate not exceeding six per cent per annum and all other indebtedness by

pany will be deducted from any loan so made. Failure to repay any such advance shall not void the policy unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until one (not less than thirty days) after notice shall have been mailed by the company insured and the assignee, if any, at their respective addresses last known to the company.

WITHOUT INTEREST.—After this policy has been in force for one year, a grace month (but not less than thirty days) will be allowed in the payment of premium, during the grace period, any such overdue premium shall be considered in default. If it occurs within the days of grace the unpaid portion of the premium for the then policy year shall be deducted from the amount payable hereunder.

CHANGE OF BENEFICIARY AND ASSIGNMENT.—The policyholder may, without the consent of the beneficiary, effect a loan against this policy, surrender it to the company, any loan, surrender-value, or dividend-value, assign it as provided herein, or effect a revocation has not been waived, the insured by written notice to the company, the home office may at any time and from time to time while this policy is in force change the beneficiary hereunder, such change to take effect only upon endorsement made on the policy by the company, whereupon all rights of the former beneficiary cease. No change of beneficiary shall be valid, if at the time of such change, this or any interest therein be assigned. If any beneficiary shall die before the interest of such beneficiary shall immediately revert to and vest in the insured unless otherwise specifically provided herein. This company shall not be deemed to have knowledge of any assignment of this contract or any interest therein, unless a true and certified copy of such assignment is filed at the home office of the company. The responsibility is assumed by the company as to the sufficiency or validity of any assignment.

INTESTABILITY.—This policy shall be incontestable after fourteen months from date of issue, except for non-payment of premium, and provided that any misstatement of the age of the insured will be adjusted by the company insuring such amount premium actually paid would have purchased at the correct age. It is further provided that in the event of suicide, committed while sane or insane during the first year of this contract, the limit of recovery shall be the premium paid.

REINSTATEMENT.—Should this policy lapse for non-payment of premium, it may at any time during the life of the insured be reinstated subject to evidence of insurability satisfactory to the company and the payment of past due premiums and all other indebtedness outstanding at time of default, with interest at a rate not exceeding six per cent per annum.

PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.*	Insurance Extended for term of	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	Paid-up Insur- ance.*	Insurance Extended for term of
	\$	\$	ys. dys.		\$	\$	ys. dys.
.....	350	920	4 56	12.....	2,720	5,860	23 189
.....	570	1,460	6 306	13.....	3,080	6,380	24 239
.....	820	2,050	9 318	14.....	3,350	6,890	25 265
.....	1,100	2,690	13 21	15.....	3,680	7,410	26 288
.....	1,340	3,220	15 136	16.....	4,020	7,930	27 364
.....	1,600	3,760	17 191	17.....	4,380	8,450	28 147
							Final
.....	1,860	4,280	19 109	18.....	4,760	8,990	29 \$2,870
.....	2,140	4,820	20 337	19.....	5,150	9,480	28 6,530
.....	2,430	5,350	22 124	20.....	5,550	10,000	27 \$10,000

PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.	PREMIUMS PAID TO END OF YEAR.	Cash or Loan Value.
	\$		\$		\$
.....	5,070	30.....	6,860	39.....	8,170
.....	5,800	31.....	7,000	40.....	8,340
.....	5,930	32.....	7,140	41.....	8,510
.....	6,060	33.....	7,280	42.....	8,700
.....	6,190	34.....	7,420	43.....	8,900
.....	6,320	35.....	7,570	44.....	9,120
.....	6,450	36.....	7,710	45.....	9,370
.....	6,590	37.....	7,860	46.....	9,660
.....	6,720	38.....	8,020	47.....	10,000

* Payable at age eighty, or at prior death.

GUARANTEED SURRENDER VALUES.—Upon legal surrender of this policy at the end of any year or any subsequent policy year, the insured may select in writing one of the following guaranteed options, according to the number of full years this policy shall have been in force at date of premium default. If no election be made within one month after premium default, the company, without action on the part of the insured, will use this policy in force as term insurance for the period specified in the table, in addition to then existing paid-up insurance, if any, previously purchased by the applicant.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this policy at the date of default, computed according to the American Experience Mortality Table with three and one-half per cent interest, less not more than one and one-half per cent of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no further payment of premiums, to be issued for such amount as the cash value will purchase at the date of premium default, according to said table of mortality and said rate of interest; such policy shall mature as an endowment at age eighty if the insured be then living.

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash value will be used, according to the said table of mortality and said rate of interest, to purchase a non-participating policy for the sum of ten thousand dollars, to continue in force without loan value or further premium payment, for the term specified in the table of extended insurance, said term including the days of grace; and the insured, if living at the end of such term, shall be paid in cash the pure endowment, if any, specified in the table. Within three months after premium default, the insured shall have the right to exchange this option for its equivalent of paid-up insurance as provided in the second option.

The figures in the table of guaranteed values, corresponding to the above options, computed on the assumption that this policy, at the date of premium default, be free of indebtedness; otherwise, it is provided that any indebtedness existing against this policy at the time of surrender shall operate to reduce the above options as follows: (First) To reduce the cash value in the sum of such indebtedness; (second) to diminish proportionately the amount of paid-up endowment insurance; (third) to diminish the face amount of extended insurance (and pure endowment, if any,) in the ratio of the indebtedness to the net value of the extended insurance (and pure endowment, if any,) given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalments, allowance will be made in computing benefits from the table for any such instalment paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by the insured or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company to accept any note in the payment of any premium, extend the time for paying the premium or to assume its payment. (2) This policy and the application hereof constitute the entire contract between the company and the insured. (3) It is agreed that all statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statement shall avoid this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. Upon any anniversary of this policy, the mode of premium payment may, upon request to the home office, be changed from annual to semi-annual or quarterly, or, conversely, at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (3) If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (4) In the event of the death of the insured, any unpaid portion of the premium for the then current policy-year shall be paid to the estate of the insured, and the balance of the premium for the then current policy-year shall be paid to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy shall be deducted in any payment or payments or in any settlement under this policy.

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in part of this application, are the basis and form a part of the proposed contract for insurance subject to the laws of the State of Pennsylvania. I hereby warrant all the foregoing statements and answers and all those that I made in part one of this application to be full and complete, and I offer said statements and answers to the company as a condition of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and continue in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract, be in military or naval service in time of war unless drafted for such service, or travel reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be taken into consideration upon the company or in any manner affect or prejudice its rights, unless such statement or declarations are reduced to writing in this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who examines me from disclosing any knowledge or information which he thereby acquires. I agree that in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to each policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read the foregoing questions and that my answers and statements are correctly and completely made.

Security Life Insurance Company of America.

EXECUTIVE OFFICE, CHICAGO, ILL.

Commenced Business 1902.

W. O. JOHNSON, PRES.

O. W. JOHNSON, Sec.

PREMIUM RATES PER \$1000 OF INSURANCE (Non-Participating)*

(Reserve at 3½%)

LIFE.				ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.		TERM.		
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	10-Year.	15-Year.	20-Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
14.76	37.87	27.23	22.35	94.93	58.98	42.43	19.85	29.27	10.47	10.70	10.89
15.08	38.48	27.67	22.72	94.96	59.01	42.47	20.23	29.69	10.55	10.80	11.00
15.43	39.11	28.13	23.10	95.00	59.05	42.53	20.63	30.14	10.63	10.89	11.12
15.79	39.76	28.62	23.51	95.03	59.09	42.58	21.05	30.61	10.72	11.01	11.25
16.16	40.44	29.12	23.93	95.06	59.13	42.63	21.48	31.10	10.81	11.13	11.39
16.55	41.14	29.63	24.37	95.10	59.18	42.69	21.94	31.59	10.92	11.26	11.51
16.97	41.87	30.16	24.83	95.14	59.23	42.75	22.42	32.12	11.03	11.40	11.71
17.40	42.63	30.73	25.30	95.18	59.28	42.83	22.92	32.65	11.15	11.55	11.91
17.87	43.41	31.30	25.78	95.24	59.34	42.91	23.47	33.21	11.29	11.75	12.12
18.35	44.22	31.91	26.30	95.29	59.40	43.00	24.04	33.81	11.43	11.92	12.36
18.76	45.06	32.42	26.82	95.35	59.47	43.09	24.65	34.44	11.60	12.13	12.62
19.40	45.93	33.08	27.38	95.40	59.55	43.19	25.29	35.10	11.78	12.38	12.92
19.97	46.83	33.74	27.96	95.48	59.63	43.32	25.95	35.77	11.98	12.65	13.26
20.57	47.77	34.44	28.55	95.55	59.73	43.45	26.67	36.48	12.20	12.94	13.63
21.21	48.74	35.17	29.18	95.63	59.83	43.59	27.42	37.22	12.46	13.27	14.06
21.88	49.74	35.93	29.83	95.72	59.95	43.76	28.20	37.97	12.73	13.65	14.54
22.58	50.78	36.71	30.52	95.82	60.07	43.94	29.03	38.77	13.04	14.08	15.07
23.34	51.86	37.53	31.24	95.93	60.22	44.15	29.93	39.64	13.39	14.55	15.67
24.14	52.98	38.38	31.99	96.05	60.38	44.38	30.89	40.52	13.78	15.10	16.35
24.98	54.14	39.27	32.77	96.18	60.56	44.64	31.89	41.47	14.21	15.71	17.10
25.88	55.35	40.09	33.60	96.34	60.76	44.94	32.97	42.47	14.71	16.38	17.93
26.82	56.60	41.05	34.47	96.50	60.99	45.26	34.11	43.52	15.26	17.16	18.88
27.84	57.89	42.07	35.38	96.70	61.25	45.64	35.33	44.62	15.89	18.01	19.91
28.92	59.24	43.12	36.34	96.91	61.54	46.06	36.65	45.81	16.59	18.97	21.07
30.07	60.64	44.23	37.36	97.16	61.88	46.52	38.04	47.08	17.37	20.03	22.33
31.29	62.10	45.39	38.44	97.54	62.25	47.06	39.55	48.43	18.24	21.21	23.74
32.59	63.61	46.61	39.58	97.77	62.68	47.66	41.15	49.86	19.22	22.51	25.28
33.97	65.18	47.89	40.80	98.13	63.16	48.32	42.87	51.39	20.31	23.94	26.97
35.45	66.82	49.23	42.00	98.54	63.70	49.06	44.72	53.04	21.50	25.52	28.82
37.05	68.52	50.64	43.43	99.00	64.30	49.89	46.69	54.76	22.83	27.26	30.84
38.72	70.28	52.02	44.88	99.53	64.98	50.82	48.79	56.61	24.28	29.15	33.04
40.50	72.12	53.58	46.42	100.11	65.73	51.85	51.01	58.58	25.88	31.24	35.43
42.42	74.02	55.23	48.06	100.76	66.57	52.99	53.41	60.68	27.64	33.51	38.02
44.46	76.00	56.96	49.81	101.49	67.50	54.25	55.96	62.89	29.56	35.99	40.82
46.64	78.06	58.80	51.67	102.30	68.53	55.66	58.66	65.27	31.67	38.70	43.84
48.96	80.21	60.74	53.68	103.20	69.68	57.20	61.53	67.80	33.97	41.62	47.07
51.45	82.45	62.79	55.82	104.20	70.96	58.92	64.59	70.46	.....	.....	.....
54.09	84.78	64.97	58.12	105.31	72.38	60.81	67.81	73.31	.....	.....	.....
56.94	87.23	67.30	60.60	106.56	73.96	62.89	71.27	76.34	.....	.....	.....
59.97	89.79	69.78	63.26	107.93	75.71	65.18	74.94	79.59	.....	.....	.....
63.22	92.48	72.33	66.11	109.46	77.64	67.70	78.87	83.06	.....	.....	.....

Maximum amount carried on one life, \$20,000.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on at the date of default, computed according to the American Experience Mort with three and one-half per cent interest, less not more than one and one-half of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring payment of premiums, to be issued for such amount as the cash value will date of premium default, according to said table of mortality and said rate such policy shall mature as an endowment at age eighty if the insured be

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cas be used, according to the said table of mortality and said rate of interest, a non-participating policy for the sum of ten thousand dollars, to contin without loan value or further premium payment, for the term specified in t extended insurance, said term including the days of grace; and the insur at the end of such term, shall be paid in cash the pure endowment, if any, the table. Within three months after premium default, the insured sha right to exchange this option for its equivalent of paid-up insurance as pro the second option.

The figures in the table of guaranteed values, corresponding to the above computed on the assumption that this policy, at the date of premium defa of indebtedness; otherwise, it is provided that any indebtedness existing i policy at the time of surrender shall operate to reduce the above options (First) To reduce the cash value in the sum of such indebtedness; (second) proportionately the amount of paid-up endowment insurance; (third) to d face amount of extended insurance (and pure endowment, if any,) in the r indebtedness to the net value of the extended insurance (and pure endowme given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instal allowance will be made in computing benefits from the table for any such paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased b or part of the premium to be received during the first policy year, and the be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or dis contract, waive any forfeiture thereof, make any contract binding on the accept any note in the payment of any premium, extend the time for paym nor to assume its payment. (2) This policy and the application hereto co entire contract between the company and the insured. (3) It is agreed the ments made by the insured in the application for this insurance shall, in t of fraud, be deemed representations and not warranties; and that no such shall avoid this policy unless it is contained in a written application of wh has been endorsed upon or attached to this contract of insurance when iss

PREMIUMS.—(1) All premiums are payable in advance at the home office of t but will be accepted if paid to an agent authorized to receive the same in e a receipt signed by the treasurer or secretary, and countersigned by such Upon any anniversary of this policy, the mode of premium payment may, u request to the home office, be changed from annual to semi-annual or quart versa, at the premium rates in use by the company at the date hereof, but t of any premium or instalment thereof shall not continue this policy in forc l date when the next premium or instalment thereof is payable. (3) If an or instalment thereof be not paid before the end of the period of grace, then shall immediately cease and become void, and all premiums previously p forfeited to the company, except as provided in this policy. (4) In the even any unpaid portion of the premium for the then current policy-year shall be an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this i be deducted in any payment or payments or in any settlement under this i

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained i of this application, are the basis and form a part of the proposed contract fo subject to the laws of the State of Pennsylvania. I hereby warrant all the statements and answers and all those that I made in part one of this applicatio full and complete, and I offer said statements and answers to the company as a tion of the contract which I hereby agree to accept, and which shall not tak t the first premium shall have been paid to the company during my lifetime and c in good health, and the policy shall have been signed by the president, treasurer o of the company, and issued. I hereby declare and agree that without the cons company first obtained in writing, I will not during the first year of said contr in military or naval service in time of war unless drafted for such service, o reside in the Torrid Zone, or make aeronautic ascensions, and I further agr statement or declaration made to any agent, examiner, or any other person, shall upon the company or in any manner affect or prejudice its rights, unless such s or declarations are reduced to writing in this application. I expressly waive, of myself and of any person who shall have or claim any interest in any pol hereunder, all provisions of law forbidding any physician or other person who ex from disclosing any knowledge or information which he thereby acquires. I i in any distribution of surplus, the principles and methods which may then be the company for such distribution, and its determination of the amount appo such policy, shall be and are hereby ratified and accepted by and for me and ev who shall have or claim any interest in said contract. I certify that I have re going questions and that my answers and statements are correctly and completely

Prudential Life Insurance Company of America.

EXECUTIVE OFFICE, CHICAGO, ILL.

Business 1902.

W. O. JOHNSON, PRES.

O. W. JOHNSON, Sec.

RATES PER \$1000 OF INSURANCE (Non-Participating).*
(Reserve at 3½%.)

LIFE.			ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.		TERM.		
Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	10-Year.	15-Year.	20-Year.
\$ 37.87	\$ 27.23	\$ 22.35	\$ 94.93	\$ 58.98	\$ 42.43	\$ 19.85	\$ 29.27	\$ 10.47	\$ 10.70	\$ 10.89
38.48	27.67	22.72	94.96	59.01	42.47	20.23	29.69	10.55	10.80	11.00
39.11	28.13	23.10	95.00	59.05	42.53	20.63	30.14	10.63	10.89	11.12
39.76	28.62	23.51	95.03	59.09	42.58	21.05	30.61	10.72	11.01	11.25
40.44	29.12	23.93	95.06	59.13	42.63	21.48	31.10	10.81	11.13	11.39
41.14	29.63	24.37	95.10	59.18	42.69	21.94	31.59	10.92	11.26	11.55
41.87	30.16	24.83	95.14	59.23	42.75	22.42	32.12	11.03	11.40	11.72
42.63	30.73	25.30	95.18	59.28	42.83	22.92	32.65	11.15	11.55	11.91
43.41	31.30	25.78	95.24	59.34	42.91	23.47	33.21	11.29	11.75	12.12
44.22	31.91	26.30	95.29	59.40	43.00	24.04	33.81	11.43	11.92	12.36
45.06	32.42	26.82	95.35	59.47	43.09	24.65	34.44	11.60	12.13	12.62
45.93	33.08	27.38	95.40	59.55	43.19	25.29	35.10	11.78	12.38	12.92
46.83	33.74	27.96	95.48	59.63	43.32	25.95	35.77	11.98	12.65	13.26
47.77	34.44	28.55	95.55	59.73	43.45	26.67	36.48	12.20	12.94	13.63
48.74	35.17	29.18	95.63	59.83	43.59	27.42	37.22	12.46	13.27	14.06
49.74	35.93	29.83	95.72	59.95	43.76	28.20	37.97	12.73	13.65	14.54
50.78	36.71	30.52	95.82	60.07	43.94	29.03	38.77	13.04	14.08	15.07
51.86	37.53	31.24	95.93	60.22	44.15	29.93	39.64	13.39	14.55	15.67
52.98	38.38	31.99	96.05	60.38	44.38	30.89	40.52	13.78	15.10	16.35
54.14	39.27	32.77	96.18	60.56	44.64	31.89	41.47	14.21	15.71	17.10
55.35	40.09	33.60	96.34	60.76	44.94	32.97	42.47	14.71	16.38	17.93
56.60	41.05	34.47	96.50	60.99	45.29	34.11	43.52	15.26	17.16	18.88
57.89	42.07	35.38	96.70	61.25	45.64	35.33	44.62	15.89	18.01	19.91
59.24	43.12	36.34	96.91	61.54	46.06	36.65	45.81	16.59	18.97	21.07
60.64	44.23	37.36	97.16	61.88	46.52	38.04	47.08	17.37	20.03	22.33
62.10	45.39	38.44	97.54	62.25	47.06	39.55	48.43	18.24	21.21	23.74
63.61	46.61	39.58	97.77	62.68	47.66	41.15	49.86	19.22	22.51	25.28
65.18	47.89	40.80	98.13	63.16	48.32	42.87	51.39	20.31	23.94	26.97
66.82	49.23	42.00	98.54	63.70	49.06	44.72	53.04	21.50	25.52	28.82
68.52	50.64	43.43	99.00	64.30	49.89	46.69	54.76	22.83	27.20	30.84
70.28	52.02	44.88	99.53	64.98	50.82	48.79	56.61	24.28	29.15	33.04
72.12	53.58	46.42	100.11	65.73	51.85	51.01	58.58	25.88	31.24	35.43
74.02	55.23	48.06	100.76	66.57	52.99	53.41	60.68	27.64	33.51	38.02
76.00	56.96	49.81	101.49	67.50	54.25	55.96	62.89	29.56	35.99	40.82
78.06	58.80	51.67	102.30	68.53	55.66	58.66	65.27	31.67	38.70	43.84
80.21	60.74	53.68	103.20	69.68	57.20	61.53	67.80	33.97	41.62	47.07
82.45	62.79	55.82	104.20	70.96	58.92	64.59	70.46	36.46	44.74	50.54
84.78	64.97	58.12	105.31	72.38	60.81	67.81	73.31	39.14	48.07	54.28
87.23	67.30	60.60	106.56	73.96	62.89	71.27	76.34	42.01	51.64	58.31
89.79	69.78	63.26	107.93	75.71	65.18	74.94	79.59	45.06	55.48	62.64
92.48	72.33	66.11	109.46	77.64	67.70	78.87	83.06	48.31	59.61	67.28

Maximum amount carried on one life, \$20,000.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this at the date of default, computed according to the American Experience Mortality with three and one-half per cent interest, less not more than one and one-half of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no payment of premiums, to be issued for such amount as the cash value will pay at the date of premium default, according to said table of mortality and said rate of interest, such policy shall mature as an endowment at age eighty if the insured be then living.

THIRD OPTION. EXTENDED INSURANCE AND PURE ENDOWMENT.—The cash value to be used, according to the said table of mortality and said rate of interest, to pay a non-participating policy for the sum of ten thousand dollars, to continue in force without loan value or further premium payment, for the term specified in the table, extended insurance, said term including the days of grace; and the insured, if at the end of such term, shall be paid in cash the pure endowment, if any, specified in the table. Within three months after premium default, the insured shall be at right to exchange this option for its equivalent of paid-up insurance as provided in the second option.

The figures in the table of guaranteed values, corresponding to the above options, computed on the assumption that this policy, at the date of premium default, is not indebtedness; otherwise, it is provided that any indebtedness existing against this policy at the time of surrender shall operate to reduce the above options as follows: (First) To reduce the cash value in the sum of such indebtedness; (second) to reduce proportionately the amount of paid-up endowment insurance; (third) to diminish the face amount of extended insurance (and pure endowment, if any,) in the ratio of the indebtedness to the net value of the extended insurance (and pure endowment, if any,) given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalment allowance will be made in computing benefits from the table for any such instalment in addition to the number of full years' premiums paid.

The first year's premium under this policy is term insurance, purchased by the insured or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Pennsylvania.

PROVISIONS.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge a contract, waive any forfeiture thereof, make any contract binding on the company or accept any note in the payment of any premium, extend the time for paying the premium or to assume its payment. (2) This policy and the application hereof constitute the entire contract between the company and the insured. (3) It is agreed that all statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statement shall avoid this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. Upon any anniversary of this policy, the mode of premium payment may, upon request to the home office, be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (3) If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (4) In the event of default of any unpaid portion of the premium for the then current policy-year shall be considered an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy shall be deducted in any payment or payments or in any settlement under this policy.

AGREEMENT IN APPLICATION.

All the statements made to the medical examiner, as well as those contained in this application, are the basis and form a part of the proposed contract for insurance subject to the laws of the State of Pennsylvania. I hereby warrant all the foregoing statements and answers and all those that I made in part one of this application to be full and complete, and I offer said statements and answers to the company as a condition of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and continue in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract, in military or naval service in time of war unless drafted for such service, or to reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be taken into consideration in any manner affect or prejudice its rights, unless such statement or declarations are reduced to writing in this application. I expressly waive, on my part and on the part of any person who shall have or claim any interest in any policy hereunder, all provisions of law forbidding any physician or other person who examines or discloses any knowledge or information which he thereby acquires. I agree in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to each policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read this policy and its conditions and that my answers and statements are correctly and completely in accordance with the facts.

Security Life Insurance Company of America.

EXECUTIVE OFFICE, CHICAGO, ILL.

Commenced Business 1902.

W. O. JOHNSON, PRES.

O. W. JOHNSON, Sec.

PREMIUM RATES PER \$1000 OF INSURANCE (Non-Participating).
(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.		TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	10-Year.	15-Year.	20-Year.
14	\$ 14.76	\$ 37.87	\$ 27.23	\$ 22.35	\$ 94.93	\$ 58.98	\$ 42.43	\$ 19.85	\$ 29.27	\$ 10.47	\$ 10.70	\$ 10.89
15	15.08	38.48	27.67	22.72	94.96	59.01	42.47	20.23	29.69	10.55	10.80	11.00
16	15.43	39.11	28.13	23.10	95.00	59.05	42.53	20.63	30.14	10.63	10.89	11.12
17	15.79	39.76	28.62	23.51	95.03	59.09	42.58	21.05	30.61	10.72	11.01	11.25
18	16.16	40.44	29.12	23.93	95.06	59.13	42.63	21.48	31.10	10.81	11.13	11.39
19	16.55	41.14	29.63	24.37	95.10	59.18	42.69	21.94	31.59	10.92	11.26	11.5
20	16.97	41.87	30.16	24.83	95.14	59.23	42.75	22.42	32.12	11.03	11.40	11.7
21	17.40	42.63	30.73	25.30	95.18	59.28	42.83	22.92	32.65	11.15	11.55	11.9
22	17.87	43.41	31.30	25.78	95.24	59.34	42.91	23.47	33.21	11.29	11.75	12.12
23	18.35	44.22	31.91	26.30	95.29	59.40	43.00	24.04	33.81	11.43	11.92	12.36
24	18.76	45.06	32.42	26.82	95.35	59.47	43.09	24.65	34.44	11.60	12.13	12.62
25	19.40	45.93	33.08	27.38	95.40	59.55	43.19	25.29	35.10	11.78	12.38	12.92
26	19.97	46.83	33.74	27.96	95.48	59.63	43.32	25.95	35.77	11.98	12.65	13.26
27	20.57	47.77	34.44	28.55	95.55	59.73	43.45	26.67	36.48	12.20	12.94	13.63
28	21.21	48.74	35.17	29.18	95.63	59.83	43.59	27.42	37.22	12.46	13.27	14.06
29	21.88	49.74	35.93	29.83	95.72	59.95	43.76	28.20	37.97	12.73	13.65	14.54
30	22.58	50.78	36.71	30.52	95.82	60.07	43.94	29.03	38.77	13.04	14.08	15.07
31	23.34	51.86	37.53	31.24	95.93	60.22	44.15	29.93	39.64	13.39	14.55	15.67
32	24.14	52.98	38.38	31.99	96.05	60.38	44.38	30.89	40.52	13.78	15.10	16.35
33	24.98	54.14	39.27	32.77	96.18	60.56	44.64	31.89	41.47	14.21	15.71	17.10
34	25.88	55.35	40.09	33.60	96.34	60.76	44.94	32.97	42.47	14.71	16.38	17.93
35	26.82	56.60	41.05	34.47	96.50	60.99	45.26	34.11	43.52	15.26	17.16	18.88
36	27.84	57.89	42.07	35.38	96.70	61.25	45.64	35.33	44.62	15.89	18.01	19.91
37	28.92	59.24	43.12	36.34	96.91	61.54	46.06	36.65	45.81	16.59	18.97	21.07
38	30.07	60.64	44.23	37.36	97.16	61.88	46.52	38.04	47.08	17.37	20.03	22.33
39	31.29	62.10	45.39	38.44	97.54	62.25	47.06	39.55	48.43	18.24	21.21	23.74
40	32.59	63.61	46.61	39.58	97.77	62.68	47.66	41.15	49.86	19.22	22.51	25.28
41	33.97	65.18	47.89	40.80	98.13	63.16	48.32	42.87	51.39	20.31	23.94	26.97
42	35.45	66.82	49.23	42.00	98.54	63.70	49.06	44.72	53.04	21.50	25.52	28.82
43	37.05	68.52	50.64	43.43	99.00	64.30	49.89	46.69	54.76	22.83	27.20	30.84
44	38.72	70.28	52.02	44.88	99.53	64.98	50.82	48.79	56.61	24.28	29.15	33.04
45	40.50	72.12	53.58	46.42	100.11	65.73	51.85	51.01	58.58	25.88	31.24	35.43
46	42.42	74.02	55.23	48.06	100.76	66.57	52.99	53.41	60.68	27.64	33.51	38.02
47	44.46	76.00	56.96	49.81	101.49	67.50	54.25	55.96	62.89	29.56	35.99	40.84
48	46.64	78.06	58.80	51.67	102.30	68.53	55.66	58.66	65.27	31.67	38.70	43.82
49	48.96	80.21	60.74	53.68	103.20	69.68	57.20	61.53	67.80	33.97	41.62	47.07
50	51.45	82.45	62.79	55.82	104.20	70.96	58.92	64.59	70.46	.....	.....	.....
51	54.09	84.78	64.97	58.12	105.31	72.38	60.81	67.81	73.31	.....	.....	.....
52	56.94	87.23	67.30	60.60	106.56	73.96	62.89	71.27	76.34	.....	.....	.....
53	59.97	89.79	69.78	63.26	107.93	75.71	65.18	74.94	79.59	.....	.....	.....
54	63.22	92.48	72.33	66.11	109.46	77.64	67.70	78.87	83.06	.....	.....	.....

Maximum amount carried on one life, \$20,000.

force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan and other values given herein are derived from the reserve computed in accordance with said basis.

7. **REINSTATEMENT.**—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

8. **AUTHORITY.**—This policy, together with the application therefor, shall constitute the entire contract. Only the president, vice-president, secretary or actuary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

9. **PROOFS OF DEATH.**—Any cause of action at law or in equity arising on this policy contract shall be deemed to accrue upon the death of the insured, and any suit at law or in equity shall be commenced within six years after such cause of action shall have accrued, provided that due proofs of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

10. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

11. **NOTICES.**—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice that each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy and any further notice required by any statute is hereby expressly waived.

12. **MISCELLANEOUS.**—In the event of self-destruction, sane or insane, or of death in consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more.

Active service in the army or navy in time of war shall invalidate the insurance, except as to the cash surrender value of the policy, unless a permit for such service shall have been applied for and granted by the company, and the extra premium therefor paid to the company on notification; at any time within one year after the date of policy, travel or residence in the Torrid Zone or north of sixty degrees North Latitude or engagement in any of the following occupations or employments will render the policy, and any and all renewals thereof null and void, except as to the cash surrender value of the policy at the time: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or track, or on any steamboat, switching or coupling cars.

13. **INSTALLMENT METHODS.**—The insured at any time, this policy being then in force may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following installment methods. In each case the first installment shall be due upon the receipt of satisfactory proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

METHOD.—(1) In ten annual installments of \$116.17 each, amounting to \$1,161.70 for each \$1000 of insurance as above; or (2) in fifteen annual installments of \$83.89 each, amounting to \$1,258.35 for each \$1000 of insurance as above; or (3) in twenty annual installments of \$67.98 each, amounting to \$1,359.60 for each \$1000 of insurance as above; or (4) in annual installments for twenty years and as many years longer as the beneficiary may live; the amount of each installment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or (5) in annual installments during the life of the beneficiary; the amount of each installment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGREEMENT IN APPLICATION.

It is hereby agreed that all the statements made herein, (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner, (part two), which are hereby made a part of this application, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance.

I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

It is hereby agreed that the foregoing statements and answers made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

ed in the ratio of the indebtedness to the then cash value. The period of extension in the table for complete policy years up to and including the twentieth) shall be upon a value not less than the reserve, at the date of default, on this policy minus and one-half per cent of the amount of insurance granted by this policy; provided, said value be more than sufficient to purchase a period of extension for life, the said value shall be accumulated for a cash payment to the insured at the end of the twentieth from the date of this policy, if he shall then be living.

PAID-UP INSURANCE.—After this policy shall have been in force for two years, and if it has not been extended as term insurance, the company will, upon written application therefor and surrender of this policy, issue a non-participating paid-up policy for the amount stated in the table, provided there is no indebtedness hereon. Said paid-up insurance shall be based upon a value not less than the reserve, at the time of such surrender, on the policy minus two and one-half per cent of the amount of insurance granted by this policy, and if said paid-up insurance shall exceed the face amount of this policy, the insured shall furnish evidence of good health satisfactory to the company.

SURRENDER.—The insured may surrender this policy to the company within thirty-one days after the date of payment of any premium and receive in cash the full legal reserve value of the actual extended insurance automatically available under this policy. Cash values for complete policy years up to and including the twentieth year are given in the table and are subject to deductions of any indebtedness hereon.

LOANS.—A cash loan may be obtained upon the sole security of this policy at any time for three full years' premiums have been paid, this policy being then in force, and all loans, including the current year's premiums, having been duly paid; but the company reserves the right to defer the granting of said loan for six months (but not later than the next anniversary date of the policy) after the application therefor. Application for loans must be made in writing by the insured, and the loans will be subject to the terms of any loan agreement, with interest at five per cent per annum in advance. The amount of loan available shall include any previous loans unpaid. No loan value given in the table herein shall be less than the reserve at the end of the current policy year on the policy minus two and one-half per cent of the amount of insurance granted by this policy.

Failure to repay such loan, or to pay interest thereon when due, shall not void the policy, unless the total indebtedness hereon to the company shall equal or exceed the loan hereunder, at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee.

TABLE OF GUARANTEES.—The accumulations at any year of the guaranteed cash payment above are not forfeited upon discontinuance of this policy. Full particulars therefor is contained in the values of this table.

YEARS.	AND THIS POLICY HAS BEEN IN FORCE FOR			LOANS. If Premiums be Paid for Years Stated.	If Full Years' Premiums have been Paid AND THIS POLICY HAS BEEN IN FORCE FOR				LOANS. If Premiums be Paid for Years Stated.
	Extended Insurance.	Paid-up Insurance.	Cash.			Extended Insurance.	Paid-up Insurance.	Cash.	
	ys. dys.	\$	\$	\$	13 years.	ys. dys.	\$	\$	\$
2	64	500	200	.....	14	30 307	8,580	4,180	4,180
4	359	1,100	440	440	"	33 353	9,340	4,650	4,650
8	237	1,850	750	750	"	Paid-up and Cash			5,130
12	88	2,600	1,070	1,070	15	"	10,070	5,130	
15	177	3,350	1,410	1,410	"	\$ 50			5,630
18	112	4,100	1,760	1,760	16	530	10,830	5,630	
20	274	4,870	2,130	2,130	17	980	11,590	6,160	6,160
22	326	5,600	2,500	2,500	18	1,420	12,350	6,710	6,710
24	305	6,350	2,900	2,900	19	1,830	13,130	7,280	7,280
26	247	7,090	3,310	3,310	20	2,220	13,930	8,130	8,130
28	218	7,840	3,740	3,740					

Values for later years shall be computed upon the same basis and be subject to the terms and conditions as specified in this policy for prior values given herein, except the full reserve shall be used therefor.

ASSIGNMENT.—This policy may be assigned upon written approval by the company executive office, but the company will not assume any responsibility for the validity of assignment.

BENEFICIARY.—The insured may, at any time during the continuance of this policy, subject to the rules of the company regarding assignments and beneficiaries, change the beneficiary or beneficiaries by written notice to the company at its executive office; such notice to take effect upon approval by the company.

PREMIUMS.—Upon thirty days' notice the insured shall have the option, at the time premium falls due, of paying an annual, semi-annual or quarterly premium at the office of the company or to agents when they produce an official receipt countersigned by them, at the company's rates for this policy, and the receipt for said premium in all cases be signed by the president or secretary and will continue this policy in

force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan and other values given herein are derived from the same computed in accordance with said basis.

7. **REINSTATEMENT.**—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

8. **AUTHORITY.**—This policy, together with the application therefor, shall constitute the entire contract. Only the president, vice-president, secretary or actuary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

9. **PROOFS OF DEATH.**—Any cause of action at law or in equity arising on this policy contract shall be deemed to accrue upon the death of the insured, and any suit at law or in equity shall be commenced within six years after such cause of action shall have accrued, provided that due proof of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

10. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

11. **NOTICES.**—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice that each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy and any further notice required by any statute is hereby expressly waived.

12. **MISCELLANEOUS.**—In the event of self-destruction, sane or insane, or of death by consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more.

Active service in the army or navy in time of war shall invalidate the insurance, except as to the cash surrender value of the policy, unless a permit for such service shall have been applied for and granted by the company, and the extra premium therefor paid to the company on notification; at any time within one year after the date of policy, travel or residence in the Torrid Zone or north of sixty degrees North Latitude or engagement in any of the following occupations or employments will render the policy, and any renewal thereof null and void, except as to the cash surrender value of the policy at the time: Handling electric wires or dynamos, blasting, mining, submarine work, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or track, or on any steamboat, switching or coupling cars.

13. **INSTALLMENT METHODS.**—The insured at any time, this policy being then in force may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following installment methods. In each case the first installment shall be due upon the receipt of satisfactory proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

METHOD.—(1) In ten annual instalments of \$116.17 each, amounting to \$1,161.70 for each \$1000 of insurance as above; or (2) in fifteen annual instalments of \$83.89 each, amounting to \$1,258.35 for each \$1000 of insurance as above; or (3) in twenty annual instalments of \$67.98 each, amounting to \$1,359.60 for each \$1000 of insurance as above; or (4) in annual instalments for twenty years and as many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or (5) in annual instalments during the life of the beneficiary; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGREEMENT IN APPLICATION.

It is hereby agreed that all the statements made herein, (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner, (part two), which are hereby made a part of this application, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance.

I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

It is hereby agreed that the foregoing statements and answers made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

Amount of Each

\$ 43 43 43 44 44 44 45 45 45 46 46 47 47 48 48

Age.	Death of Insured.	Method 4	Method 5	Age.	Method 4	Method 5	Age.	Method 4	Method 5	Age.	Method 4	Method 5
	Amount of Each Instalment.		Amount of Each Instalment.		Amount of Each Instalment.		Age of Beneficiary at Death of Insured.		Amount of Each Instalment.		Amount of Each Instalment.	
40	\$	\$	\$	40	\$	\$			\$	\$	\$	\$
41	43	43	35	41	49	50			50	58	65	105
42	43	44	36	42	51	51			51	60	67	110
43	43	44	37	43	50	52			52	60	69	115
44	44	44	38	44	50	52			53	61	70	119
45	44	45	39	45	51	53			54	62	72	125
46	45	45	40	46	52	54			55	62	75	130
47	45	46	41	47	52	55			56	63	77	137
48	46	46	42	48	53	56			57	64	79	143
49	46	47	43	49	53	56			58	64	82	149
50	47	47	44	50	54	58			59	65	85	150
51	47	47	45	51	55	59			60	65	88	167
52	47	48	46	52	56	60			61	66	90	175
53	47	49	47	53	56	61			62	66	93	185
54	48	49	48	54	57	63			63	67	97	196
55	48	50	49	55	58	64			64	67	101	208
56	48	50	49	56	58	64			64	67	101	222

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.
21	37	39	106	5 62	46	49	130	6 196	56	59	155	7 547
22	39	41	109	5 140	48	51	134	6 284	58	61	159	8 82
23	41	43	112	5 219	50	53	138	7 9	60	64	163	8 181
24	42	45	116	5 297	53	56	142	7 100	63	67	168	8 277
25	44	47	119	6 12	55	58	146	7 188	66	70	172	9 8
26	46	49	123	6 91	58	61	150	7 275	69	73	176	9 98
27	48	51	127	6 171	59	63	154	7 361	72	76	181	9 187
28	51	54	130	6 249	62	66	158	8 80	75	79	185	9 268
29	53	56	134	6 324	65	69	162	8 159	78	83	190	9 345
30	56	59	138	7 33	68	72	166	8 233	81	86	195	10 47
31	58	62	142	7 104	72	76	171	8 301	85	90	200	10 106
32	61	65	146	7 170	75	79	175	8 362	89	94	204	10 152
33	64	68	150	7 230	78	83	180	9 49	92	98	209	10 187
34	67	71	154	7 285	81	86	184	9 91	96	102	214	10 210
35	70	74	158	7 332	85	90	189	9 122	101	107	220	10 220
36	73	77	162	8 4	89	94	194	9 141	105	111	225	10 217
37	76	81	167	8 31	92	98	199	9 148	109	116	230	10 234
38	80	85	171	8 47	97	103	203	9 145	114	121	235	10 179
39	83	88	175	8 54	101	107	208	9 130	119	126	241	10 144
40	88	93	180	8 50	106	112	213	9 106	125	132	246	10 99
41	92	97	184	8 36	110	117	219	9 71	129	137	252	10 45
42	95	101	189	8 12	115	122	224	9 28	135	143	257	9 343
43	100	106	194	7 343	120	127	229	8 341	141	149	263	9 277
44	104	110	198	7 301	125	132	234	8 280	146	155	268	9 200
45	108	115	203	7 252	130	138	239	8 212	152	161	273	9 117
46	113	120	207	7 196	135	143	243	8 139	158	167	279	9 29
47	117	124	212	7 133	141	149	248	8 61	163	173	284	8 300
48	122	129	216	7 66	145	154	253	7 343	169	179	289	8 303
49	126	134	220	6 359	151	160	258	7 255	175	186	294	8 102
50	131	139	224	6 282	157	166	262	7 165	181	192	299	8 1
51	136	144	228	6 203	162	172	267	7 73	188	199	304	7 262
52	142	150	232	6 122	168	178	271	6 344	194	206	308	7 157
53	146	155	237	6 40	174	184	276	6 249	200	212	313	7 59
54	151	160	241	5 321	179	190	280	6 153	207	219	318	6 311
55	157	166	245	5 235	185	196	284	6 58	213	226	323	6 206
56	161	171	249	5 150	191	202	289	5 327	220	233	327	6 102
57	167	177	252	5 66	197	209	293	5 231	226	240	332	5 363
58	172	182	256	4 346	203	215	297	5 137	233	247	336	5 261
59	177	188	260	4 262	208	221	301	5 44	240	254	340	5 161
60	183	194	264	4 179	214	227	305	4 317	246	261	345	5 63

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

	AFTER 10 YEARS.				AFTER 15 YEARS.				AFTER 20 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$
75	80	204	10 315	130	138	323	17 182	188	199	426	20 155	
78	83	209	11 60	135	143	329	17 193	195	207	433	20 82	
82	87	214	11 165	141	149	336	17 208	202	214	441	19 363	
85	90	219	11 264	145	154	342	17 206	209	222	449	19 269	
89	94	224	11 356	151	160	349	17 190	218	231	457	19 165	
92	98	229	12 73	158	167	356	17 160	225	239	465	19 54	
96	102	234	12 145	163	173	363	17 116	234	248	473	18 299	
100	106	240	12 204	170	180	370	17 60	242	257	481	18 173	
105	111	245	12 249	175	186	377	16 357	251	266	489	18 40	
108	115	251	12 281	183	194	384	16 279	260	276	497	17 267	
113	120	256	12 298	190	201	391	16 191	270	286	505	17 124	
118	125	262	12 302	197	209	398	16 96	279	296	513	16 342	
123	130	268	12 292	205	217	405	15 357	289	306	521	16 191	
127	135	273	12 270	212	225	413	15 245	299	317	529	16 37	
133	141	279	12 236	220	233	420	15 127	309	328	537	15 245	
139	147	285	12 190	228	242	428	15 5	319	338	545	15 85	
144	153	292	12 135	237	251	435	14 241	330	350	553	14 289	
150	159	298	12 70	245	260	442	14 108	341	361	560	14 126	
157	166	304	11 363	254	269	449	13 336	351	372	568	13 327	
162	172	310	11 281	262	278	456	13 196	361	383	575	13 165	
169	179	316	11 192	272	288	464	13 53	373	395	582	13 0	
175	186	322	11 98	281	298	471	12 272	384	407	590	12 203	
182	193	329	10 363	290	307	477	12 125	394	418	597	12 40	
189	200	335	10 257	299	317	484	11 341	406	430	604	11 246	
196	208	340	10 147	308	327	491	11 192	416	441	610	11 87	
203	215	346	10 34	318	337	497	11 41	427	453	617	10 294	
210	223	352	9 282	327	347	504	10 257	438	464	623	10 141	
217	230	358	9 164	337	357	510	10 108	449	476	629	9 351	
225	238	363	9 44	347	368	516	9 324	459	487	635	9 203	
232	246	369	8 287	357	378	522	9 180	470	498	641	9 54	
240	254	374	8 165	366	388	528	9 36	480	509	647	8 275	
246	261	379	8 43	375	398	534	8 261	491	520	652	8 133	
254	269	384	7 286	385	408	540	8 124	500	530	658	7 354	
261	277	390	7 166	394	418	545	7 353	510	541	663	7 219	
270	286	395	7 46	404	428	551	7 225	520	551	668	7 81	
277	294	400	6 294	412	437	556	7 97	530	562	674	6 311	
285	302	405	6 180	422	447	561	6 337	541	573	679	6 183	
292	310	409	6 67	430	456	566	6 218	551	584	685	6 52	
299	317	414	5 323	439	465	570	6 99	561	595	692	5 292	
307	325	419	5 220	448	475	575	5 346	573	607	699	5 172	

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.				AFTER 4 YEARS.				AFTER 5 YEARS.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
15	\$ 34	\$ 36	\$ 111	yrs. 5	\$ 49	\$ 52	\$ 159	yrs. 7	\$ 65	\$ 69	\$ 208	yrs. 10
16	35	37	112	5 63	50	53	161	7 285	66	70	210	10 23
17	35	37	113	5 98	51	54	162	7 331	68	72	211	10 26
18	36	38	114	5 135	53	56	163	8 13	69	73	212	10 28
19	37	39	115	5 171	54	57	164	8 61	71	75	214	11 4
20	38	40	116	5 207	55	58	166	8 108	73	77	215	11 10
21	39	41	117	5 242	56	59	167	8 155	74	78	216	11 13
22	40	42	118	5 278	58	61	168	8 202	75	80	218	11 20
23	41	43	119	5 314	58	62	169	8 246	77	82	219	11 22
24	42	44	120	5 350	60	64	170	8 288	79	84	220	11 27
25	42	45	121	6 18	61	65	171	8 328	80	85	222	11 30
26	43	46	122	6 52	63	67	173	9 1	82	87	223	12 7
27	45	48	123	6 84	64	68	174	9 36	84	89	224	12 27
28	46	49	124	6 115	66	70	175	9 68	86	91	226	12 28
29	47	50	125	6 143	67	71	176	9 95	89	94	227	12 29
30	48	51	126	6 170	69	73	177	9 118	91	96	228	12 30
31	50	53	127	6 194	71	75	178	9 136	92	98	229	12 31
32	51	54	128	6 214	73	77	179	9 147	94	100	230	12 32
33	52	55	129	6 231	75	79	181	9 153	97	103	232	12 33
34	54	57	130	6 245	75	80	182	9 152	99	105	233	12 34
35	55	58	131	6 255	77	82	183	9 144	102	108	234	11 30
36	57	60	132	6 259	79	84	184	9 127	104	110	235	11 29
37	53	61	133	6 259	82	87	185	9 102	107	113	236	11 27
38	59	63	134	6 253	84	89	186	9 68	108	115	237	11 19
39	60	64	135	6 241	86	91	187	9 24	111	118	239	11 7
40	62	66	136	6 221	88	93	188	8 338	114	121	240	10 33
41	64	68	137	6 196	90	95	189	8 278	117	124	241	10 20
42	66	70	138	6 163	92	98	190	8 211	120	127	242	10 13
43	67	71	139	6 122	94	100	191	8 137	123	130	243	10 3
44	69	73	140	6 75	97	103	192	8 56	125	133	244	9 30
45	71	75	141	6 22	99	105	193	7 334	128	136	245	9 13
46	73	77	141	5 327	102	108	194	7 342	131	139	245	9 6
47	75	79	142	5 263	104	110	195	7 146	134	142	246	8 33
48	76	81	143	5 194	107	113	195	7 47	137	145	247	8 17
49	78	83	143	5 122	108	115	196	6 310	140	148	247	8 4
50	80	85	144	5 48	110	117	196	6 207	142	151	247	7 24
51	81	86	144	4 337	113	120	197	6 103	145	154	248	7 15
52	83	88	145	4 260	115	122	197	6 0	148	157	248	7 3
53	85	90	145	4 182	118	125	197	5 260	151	160	248	6 26
54	87	92	146	4 105	120	127	198	5 158	154	163	248	6 16
55	89	94	146	4 29	123	130	198	5 57	157	166	248	6 21
56	91	96	146	3 317	125	132	198	4 323	159	169	248	5 26
57	92	98	147	3 243	127	135	198	4 226	161	171	249	5 15
58	94	100	147	3 170	129	137	199	4 132	164	174	249	5 3
59	96	102	148	3 99	131	139	199	4 41	167	177	249	4 24
60	98	104	148	3 31	134	142	199	3 317	170	180	249	4 18

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 6 YEARS.				AFTER 7 YEARS.				AFTER 8 YEARS.			
Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.
83	88	261	13 291	101	107	313	17 159	119	126	366	21 113
84	89	262	13 361	103	109	315	17 227	122	129	367	21 169
86	91	264	14 63	105	111	316	17 293	124	131	369	21 217
88	93	265	14 127	107	113	318	17 352	126	134	370	21 253
90	95	266	14 188	108	115	319	18 40	129	137	372	21 277
92	97	268	14 246	111	118	320	18 85	131	139	373	21 286
93	99	269	14 296	113	120	322	18 121	134	142	375	21 284
95	101	270	14 344	116	123	323	18 147	137	145	376	21 267
97	103	272	15 18	118	125	325	18 163	140	148	377	21 235
99	105	273	15 52	121	128	326	18 166	142	151	379	21 188
102	108	275	15 77	124	131	327	18 156	145	154	380	21 130
104	110	276	15 93	125	133	329	18 134	148	157	382	21 59
106	112	277	15 101	128	136	330	18 99	152	161	383	20 339
108	115	279	15 96	131	139	331	18 50	155	164	384	20 243
110	117	280	15 80	134	142	333	17 355	158	168	385	20 137
113	120	281	15 54	137	145	334	17 282	161	171	387	20 21
116	123	282	15 13	141	149	335	17 199	165	175	388	19 258
119	126	284	14 327	143	152	337	17 103	169	179	389	19 123
121	128	285	14 266	146	155	338	16 364	173	183	390	18 344
124	131	286	14 192	150	159	339	16 250	176	187	392	18 193
126	134	287	14 110	153	162	340	16 127	180	191	393	18 36
129	137	288	14 18	157	166	341	15 363	184	195	394	17 237
133	141	289	13 282	159	169	342	15 223	188	199	395	17 68
136	144	291	13 172	163	173	343	15 80	192	204	396	16 258
139	147	292	13 55	167	177	345	14 294	196	208	397	16 80
142	151	293	12 296	171	181	346	14 140	201	213	398	15 262
145	154	294	12 167	175	185	347	13 345	205	217	399	15 77
149	158	295	12 33	178	189	348	13 182	209	222	400	14 254
152	161	296	11 258	182	193	348	13 16	214	227	400	14 65
156	165	297	11 115	187	198	349	12 210	218	231	401	13 238
158	168	298	10 334	191	202	350	12 40	223	236	401	13 46
162	172	298	10 184	194	206	350	11 232	226	240	401	12 218
166	176	299	10 34	198	210	350	11 59	231	245	402	12 26
169	179	299	9 247	202	214	351	10 250	235	249	402	11 199
173	183	299	9 95	206	318	351	10 78	240	254	401	11 8
175	186	299	8 308	209	222	351	9 271	243	258	401	10 185
178	189	300	8 157	213	226	351	9 101	248	263	401	9 364
182	193	300	8 0	217	230	350	8 300	252	267	400	9 181
185	196	300	7 227	220	233	350	8 136	256	271	400	9 2
189	200	299	7 83	224	237	350	7 340	259	275	399	8 192
192	203	299	6 308	227	241	349	7 183	263	279	398	8 21
194	206	299	6 170	231	245	349	7 30	267	283	398	7 220
198	210	299	6 37	234	248	348	6 247	271	287	397	7 59
201	213	299	5 273	238	252	348	6 104	275	291	396	6 269
204	216	299	5 148	241	255	347	5 330	277	294	395	6 120
207	219	298	5 27	243	258	347	5 198	281	298	394	5 336

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 10 YEARS.				AFTER 15 YEARS.				AGE 20 Yrs.
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	
15	\$	\$	\$	yrs. dys.	\$	\$	\$	yrs. dys.	\$
16	158	168	472	28 329	270	286	740	40 324	396
17	161	171	474	28 284	275	291	741	40 66	403
18	165	175	475	28 223	279	296	742	39 171	410
19	169	178	476	28 149	284	301	743	38 273	418
20	171	181	478	28 63	290	307	744	38 6	425
21	175	185	479	27 326	295	313	745	37 103	433
22	177	188	480	27 215	301	319	745	36 196	442
23	181	192	482	27 92	307	325	746	35 289	450
24	185	196	483	26 324	312	331	747	35 13	458
25	189	200	484	26 180	318	337	748	34 101	467
26	192	204	486	26 28	325	344	748	33 187	476
27	196	208	487	25 231	331	351	749	32 270	485
28	200	212	488	25 63	337	357	750	31 352	494
29	205	217	489	24 251	344	365	750	31 69	504
30	208	221	491	24 69	351	372	751	30 150	514
31	213	226	492	23 244	358	379	752	29 228	524
32	218	231	493	23 50	365	387	752	28 306	534
33	223	236	494	22 215	372	394	752	28 17	544
34	226	240	495	22 11	379	402	753	27 95	555
35	232	246	496	21 166	387	410	753	26 172	565
36	237	251	497	20 319	394	418	753	25 248	575
37	242	256	498	20 104	402	426	754	24 324	586
38	247	262	499	19 250	410	435	754	24 35	597
39	252	267	500	19 29	418	443	754	23 114	608
40	258	273	500	18 171	425	451	754	22 192	618
41	262	278	501	17 311	434	460	753	21 270	629
42	268	284	502	17 86	442	468	753	20 349	640
43	274	290	502	16 225	449	476	753	20 67	651
44	278	295	502	15 364	457	484	752	19 151	661
45	284	301	503	15 137	464	492	751	18 236	672
46	290	307	503	14 276	472	500	750	17 323	683
47	294	312	502	14 51	479	508	749	17 48	693
48	300	318	502	13 193	487	516	748	16 142	703
49	305	323	501	12 336	493	523	746	15 238	713
50	309	328	501	12 118	500	530	745	14 337	723
51	314	333	500	11 267	507	537	743	14 77	733
52	319	338	499	11 55	513	544	741	13 187	742
53	324	343	498	10 212	519	550	738	12 299	752
54	328	348	497	10 8	525	556	736	12 53	760
55	333	353	496	9 176	530	562	733	11 179	770
56	337	357	494	8 348	535	567	730	10 307	778
57	342	362	493	8 163	540	572	727	10 79	787
58	345	366	491	7 347	543	576	723	9 222	795
59	349	370	489	7 176	547	580	719	9 0	805
60	352	373	487	7 8	550	583	715	8 159	811
61	356	377	485	6 216	553	586	711	7 316	820

Security Mutual Life Insurance Company (N. Y.).

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$362.20. AGE, 35.

Security Mutual Life Insurance Company by this policy of insurance agrees to pay ten thousand dollars, upon surrender of this policy properly receipted, at the home office of the company in Binghamton, N. Y., to Mary Doe, his wife, beneficiary, with the right of revocation, upon receipt at said home office of due proof of the death, occurring during the continuance of this contract, of John Doe, the insured, less any indebtedness hereon to the company, and less any unpaid portion of the premium for the then current policy year.

This insurance is granted in consideration of the payment of the annual premium of three hundred sixty-two and $\frac{20}{100}$ dollars, and of the payment of a like sum upon each second day of August hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured.

FREEDOM FROM CONDITIONS.—This policy is free of conditions as to residence, travel and occupation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement hereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

INCONTESTABILITY.—This policy, together with the application therefor, a copy of which application is endorsed hereon or attached hereto and made a part hereof, constitutes the entire contract between the parties, and shall be incontestable after one year from its date of issue except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense of a claim under this policy unless it be contained in said application and a copy of such application shall be endorsed upon or attached to this policy when issued.

DIVIDENDS.—The proportion of the divisible surplus under this policy shall be ascertained and distributed annually and not otherwise. Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, dividends, at the option of the owner of the second, and while the same is in force, shall be either: (1) Paid in cash; or (2) applied toward the payment of any premium or premiums; or (3) applied to the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy, with interest at three and one-half per cent per annum, and payable at the maturity of the policy or withdrawable on any anniversary of the policy.

Unless the owner of this policy shall elect otherwise within three months after the mailing by the company to such owner of a written notice requiring such election, the dividends shall be applied to the purchase of paid-up additions to this policy and the reserve value of such additions, at least equal to the dividends applied in purchase thereof, shall be withdrawable in cash on demand.

PREMIUMS.—Premiums are payable in advance at said home office, or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, a vice-president, comptroller or secretary of the company, and countersigned by said agent. The premium is always considered as payable annually in advance, but by an agreement in writing may be made at the company's published rates in semi-annual or quarterly payments. The payment of a premium or instalment thereof, shall not maintain this policy in force beyond the date when the next premium or instalment thereof is due, except as herein provided. Premiums are deemed payable as stated in the application unless a written agreement providing otherwise is filed at the home office. If any premium remains unpaid at the expiration of the period of grace, the company will, upon written request by the parties in interest, apply the accumulated dividends under this policy to the premium payment then due, if sufficient to pay not less than one-quarter of an annual premium.

AUTHORITY OF AGENTS.—No person, except one of the executive officers of the company aforesaid, has authority to make, alter, modify or discharge contracts or, in event of lapse, to reinstate this policy, or to extend the time for paying a premium. Any modified form hereof shall comply with the laws of the state in which the insured is domiciled.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium except the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

ERROR IN AGE.—If the age of the insured was misstated in the application, and there has been no adjustment on account thereof during the lifetime of the insured, the amount payable hereunder will be such as the premium paid would have purchased at the correct age.

SURRENDER.—In event of death of the insured within one year from the date hereof by him or her own hand, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid hereon.

LOANS.—The company within sixty days after application therefor is made, will loan upon the sole security of this policy, with interest at the rate of six per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, together with the reserve on any existing dividend additions under this policy, deducting therefrom all other indebtedness hereon to the company. Failure to repay any loan of interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value of the policy and any existing dividend additions thereto, and thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The whole of any part of a loan may be repaid at any time while this policy is in full force.

PREMIUM LOAN.—After two full annual premiums have been paid hereon, and upon the written request of the insured and assignee, if any, on a form furnished by and filed at the home office of the company prior to the expiration of the period of grace named herein, and upon the endorsement at said home office of an agreement to that effect on this policy, the premium or premiums falling due during the time any such request shall remain unrevoked, and not paid when or before due, will be charged against this policy as a premium loan, with interest at the rate of six per cent per annum, provided the tabular cash surrender value of this policy shall equal or exceed the amount of such loan, together with any other indebtedness on account of or secured hereby, and interest thereon. Any dividends held by said company to the credit of this policy shall be applied first to the payment of the premium, and future dividends hereon shall be applied to the reduction of the premium loan. The request for such loan agreement may be revoked at any time by a writing signed by the insured and the assignee, if any, and filed with the company at its home office.

EXCHANGE.—Upon written request of all parties in interest, this policy, while in force, may be exchanged on any anniversary without medical examination and at age of entry for any other form of policy then written, and not involving any other life, provided the actual insurance liability of the company shall not be increased nor the rate of premium diminished thereby. The difference between the reserves upon the respective policies shall be paid at the time of such exchange.

REINSTATEMENT.—This policy may be reinstated after default in the payment of any premium, provided the cash value has not been paid and the extension period has not expired, upon production of evidence of insurability satisfactory to the company, the payment or reinstatement of any indebtedness to the company hereon, and the payment of overdue premiums with interest at six per cent per annum.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

NON-FORFEITURE PROVISIONS.—After three full annual premiums shall have been paid this policy may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon, (1) if there be no indebtedness hereon to the company, the owner may elect either (a) to continue the insurance in force for its face amount and any outstanding dividend additions, but without future participation, and without the right to loans; or, (b) to purchase participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of cash value and paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER FULL PREMIUMS HAVE BEEN PAID FOR	Loan Value.	Cash Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	AFTER FULL PREMIUMS HAVE BEEN PAID FOR	Loan Value.	Cash Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	\$	\$	\$	YRS. DYS.		\$	\$	\$	YRS. DYS.
3.....	550	580	1,310	6 255	14.....	3,610	3,830	7,030	24 254
4.....	770	820	1,830	9 144	15.....	3,940	4,180	7,530	25 248
5.....	1,020	1,080	2,340	11 340	16.....	4,280	4,540	8,020	26 219
6.....	1,260	1,340	2,870	14 110	17.....	4,630	4,910	8,510	27 245
7.....	1,530	1,620	3,400	16 127	18.....	4,990	5,290	9,010	29 5
8.....	1,800	1,910	3,930	18 36	19.....	5,370	5,690	9,500	31 34
9.....	2,080	2,200	4,450	19 215	20.....	5,750	6,100	10,000	Paid-up
10.....	2,370	2,510	4,970	20 319	21.....	5,860	6,210		
11.....	2,660	2,820	5,490	21 363	22.....	5,970	6,330		
12.....	2,970	3,150	6,000	22 361	23.....	6,080	6,440		
13.....	3,280	3,480	6,520	23 329	24.....	6,180	6,550		

Values for later years will be computed on the same basis and be furnished upon request.

(2) If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (a) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness; or (b) to purchase a proportionate amount of participating paid-up

Security Mutual Life Insurance Company (Neb.).

HEAD OFFICE, LINCOLN, NEB.

Commenced Business, 1895.

W. A. LINDLY, Pres.

M. WEIL, Sec

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

LIFE ANNUAL DIVIDENDS.			LIFE DEFERRED DIVIDENDS.			ENDOWMENT DEFERRED DIVIDENDS.			TERM.		
Ordinary Life.	10-Payment.	20-Payment.	Ordinary Life.	10-Payment.	20-Payment.	20-Year.	15-Year.	10-Payment, 20-Year.	10-Year Ordinary.	10-Year Renewable.	20-Year Renewable.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18.47	42.79	27.35	15.64	37.65	23.21	43.18	60.97	70.68	10.47	11.64	12.13
18.86	43.46	27.80	15.97	38.24	23.59	43.22	61.01	70.73	10.56	11.73	12.25
19.29	44.16	28.25	16.33	38.86	23.97	43.28	61.05	70.80	10.63	11.82	12.40
19.74	44.89	28.72	16.72	39.50	24.37	43.33	61.10	70.85	10.73	11.93	12.55
20.21	45.64	29.22	17.11	40.16	24.80	43.39	61.14	70.91	10.83	12.03	12.72
20.69	46.41	29.74	17.51	40.84	25.23	43.44	61.18	70.97	10.94	12.15	12.90
21.20	47.23	30.27	17.96	41.55	25.68	43.51	61.24	71.05	11.04	12.27	13.10
21.75	48.06	30.82	18.42	42.29	26.15	43.59	61.29	71.13	11.16	12.41	13.30
22.32	48.93	31.40	18.90	43.05	26.64	43.66	61.37	71.21	11.30	12.50	13.54
22.92	49.83	32.00	19.41	43.84	27.15	43.75	61.44	71.31	11.43	12.71	13.81
23.55	50.76	32.62	19.94	44.67	27.68	43.85	61.51	71.41	11.60	12.89	14.10
24.22	51.73	33.28	20.51	45.51	28.24	43.96	61.59	71.53	11.77	13.08	14.43
24.92	52.74	33.95	21.10	46.40	28.81	44.09	61.68	71.65	11.96	13.29	14.80
25.66	53.78	34.65	21.73	47.32	29.40	44.21	61.78	71.80	12.16	13.52	15.21
26.44	54.85	35.39	22.39	48.26	30.03	44.37	61.89	71.95	12.39	13.77	15.67
27.27	55.98	36.17	23.10	49.25	30.69	44.53	62.02	72.13	12.64	14.04	16.20
28.15	57.13	36.97	23.84	50.27	31.37	44.71	62.15	72.31	12.92	14.36	16.77
29.07	58.34	37.80	24.62	51.33	32.08	44.92	62.30	72.52	13.23	14.70	17.41
30.06	59.59	38.69	25.45	52.43	32.83	45.16	62.48	72.77	13.58	15.09	18.15
31.10	60.88	39.61	26.33	53.57	33.61	45.41	62.67	73.02	13.96	15.51	18.95
32.19	62.23	40.59	27.26	54.75	34.44	45.71	62.87	73.30	14.40	16.01	19.85
33.37	63.61	41.61	28.26	55.97	35.30	46.03	63.13	73.65	14.89	16.54	20.84
34.60	65.06	42.69	29.30	57.27	36.22	46.41	63.40	74.02	15.46	17.18	21.95
35.93	66.58	43.82	30.43	58.58	37.18	46.82	63.71	74.45	16.09	17.88	23.18
37.34	68.14	45.02	31.62	59.96	38.20	47.30	64.06	74.91	16.81	18.68	24.55
38.84	69.78	46.29	32.88	61.40	39.28	47.82	64.46	75.43	17.62	19.58	26.06
40.43	71.48	47.63	34.23	62.89	40.41	48.41	64.91	76.02	18.54	20.60	27.74
42.13	73.24	49.05	35.67	64.44	41.62	49.07	65.42	76.68	19.58	21.75	29.57
43.93	75.06	50.57	37.20	66.07	42.91	49.82	65.99	77.42	20.73	23.03	31.59
45.87	77.00	52.18	38.83	67.76	44.27	50.65	66.63	78.23	22.02	24.47	33.83
47.93	79.00	53.88	40.59	69.52	45.72	51.58	67.34	79.13	23.45	26.06	36.26
50.13	80.99	55.70	42.44	71.35	47.26	52.60	68.14	80.12	25.04	27.82	38.91
52.46	83.25	57.64	44.42	73.26	48.91	53.73	69.02	81.22	26.81	29.79	41.81
54.95	85.51	59.70	46.53	75.25	50.66	55.00	70.02	82.43	28.76	31.95	44.93
57.62	87.86	61.92	48.79	77.31	52.54	56.40	71.12	83.75	30.92	34.35	48.31
60.46	90.33	64.28	51.19	79.48	54.54	57.95	72.34	85.21	33.30	37.01	51.96
63.48	92.90	66.83	53.84	81.75	56.71	59.66	.....	.....	35.94	39.94	55.86
66.73	95.59	69.55	56.50	84.12	59.01	61.54	.....	.....	38.83	43.14	60.06
70.18	98.40	72.44	59.43	86.59	61.49	63.62	.....	.....	42.01	46.68	64.55
73.90	101.36	75.60	62.57	89.20	64.15	65.91	.....	.....	45.52	50.58	69.36
77.86	104.49	79.00	65.92	91.95	67.03	68.43	.....	.....	49.37	54.86	74.49

Adopted October 6, 1913.

Maximum amount carried on one life, \$5,000.

Security Mutual Life Insurance Company (Neb.)

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000, ANNUAL PREMIUM, \$361.70. AGE, 35.

The Security Mutual Life Insurance Company of Lincoln, Neb., promises to pay ten thousand dollars in lawful money of United States of America, at its home office in the City of Lincoln, Neb., immediately upon receipt of due proofs of the death of James Wilson hereinafter called the insured, to May Wilson living, otherwise to the executors, administrators, or assigns of the insured, provided that this policy is then in force.

This policy is issued in consideration of the representations and agreements made by the insured in the application therefor, of the payment of three hundred sixty-one $\frac{70}{100}$ dollars, receipt whereof is hereby acknowledged, and of the further payment of the same amount on the first day of December in each year thereafter until twenty full annual premiums have been paid hereon, until the prior death of the insured.

This policy having been in force two years and subject to the payment of the annual premium shall, at the end of each year for which premiums have been paid, be entitled to a dividend from the divisible surplus as apportioned by the board of directors to policies of the same age and class. Such dividends may be at the option of the insured (1) applied to purchase additional insurance or, (2) applied in reduction of premium (3) paid in cash. Unless the insured shall elect otherwise, the dividends will be paid in cash. Paid up additions may be surrendered at any time and their cash value added in payment of premiums. When this policy becomes fully paid-up, the insured may continue it as a fully paid-up participating policy entitled to annual dividends. When the policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the company and the insured, and shall be incontestable after two years from its date if the premiums, which shall never be increased, shall be paid as provided. The requirements, conditions and benefits printed or written by the company on the following pages are a part of this contract as fully as if they were recited on the signatures hereto affixed.

In witness whereof The Security Mutual Life Insurance Company of Lincoln, Neb., caused this policy to be signed at its home office in the city of Lincoln, Neb., this first day of December in the year one thousand nine hundred and thirteen.

REQUIREMENTS, CONDITIONS AND BENEFITS.

1. **CONTRACT.**—No change or modification of this contract can be made by any person except the president or secretary of the company at the home office in Lincoln, Neb., any change so made must be in writing.

2. **STATEMENTS BY THE INSURED.**—All statements made by the insured in the application hereof in the absence of fraud shall be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application hereof and a copy of such application is attached hereto.

3. **RIGHTS OF THE INSURED.**—The insured, subject to the rights of an assignee, at any time surrender, pledge or assign this policy to the company, or on written application the company may change his beneficiary, but such change shall not take effect until the company, by its president or secretary, has endorsed its consent thereon. In no case shall the consent of the beneficiary be required.

4. **SUICIDE AND SERVICE IN WAR.**—If within two years from the date hereof the insured shall commit suicide while sane or insane; or if the death of the insured shall be the result of any illegal act, or if death be the result of engaging in military or naval service in time of war, without the consent of the company in writing, the liability of the company shall be only the amount of premiums actually paid hereon.

5. **PAYMENT OF PREMIUMS.**—All premiums are payable in advance at the home office of the company without notice, but will be accepted elsewhere in exchange for the company's receipt signed by the president, secretary, or treasurer, and countersigned by the receiving agent. Except as hereinafter provided, a failure to pay, when due, any premium or indebtedness against this policy shall render it void, and all premiums previously paid shall be forfeited to the company.

6. **GRACE.**—A grace of one month, without interest, will be allowed for the payment of any premium on this policy after the first year. The policy will remain in force during the period of grace, but if the insured should die during the period of grace, all outstanding premiums will be deducted from the amount payable hereunder.

7. **ASSIGNMENTS.**—Any assignment of this policy, blanks for which purpose were furnished by the company, must be made in duplicate and both copies sent to the office for record, and until such assignments are actually received by the company shall not be held to have notice thereof. The company will assume no responsibility for the validity of any assignment.

8. **AGE.**—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age.

9. **REINSTATEMENT.**—If default be made in the payment of any premium this policy, unless previously surrendered to the company, may be restored to full force and

written application to the company, and the payment with interest at the rate of cent per annum, of all indebtedness against it, and all premiums in arrears; pro- here is furnished evidence of the continued good health of the insured satisfactory company.

CLAIMS.—In the settlement of any claim whatever under this policy the company duct the amount of all indebtedness against it, and any unpaid premium, if any, current insurance year.

CHANGE OF FORM OF POLICY.—While this policy is in full force it may be changed, anniversary of its issue without medical re-examination, to any form of life or ent policy in use by the company at the time this policy was issued, provided the premium is not diminished or the amount of insurance is not increased. For any ange the company will require the payment of the difference between the reserve respective policies and the new policy shall be of the same number, age at issue, te of issue.

INDEBTEDNESS AGAINST THIS POLICY.—The phrase "indebtedness against this y" and others of like import wherever used shall be construed to include all notes o the company or to its agents for premiums or for loans made on this policy. Such ndness shall be secured by this policy whether or not it is assigned or pledged to the y or held by the company.

NON-FORFEITURE BENEFITS.

PAID-UP INSURANCE AUTOMATIC.—After three full annual premiums have been a this policy, if default be made in the payment of any subsequent premium, then, t any action of the insured, this policy will become a paid-up non-participating for the amount as shown in the following table of paid-up insurance values, pro- here is no indebtedness on account of this policy.

CASH SURRENDER VALUES.—After the payment of three full annual premiums any will, upon the surrender of this policy during the term of grace or within days thereafter, pay to the owner the full cash value as shown in the following f cash or loan values, less any indebtedness on account of this policy. Such pay- ill also include the cash value of any additions that may be standing to the credit policy. Payment of such cash value may be deferred by the company for not ex- six months after the application thereof is made.

EXTENDED INSURANCE.—After the payment of two full annual premiums the y will, upon the surrender of this policy, during the term of grace or within thirty reater, issue a non-participating paid-up term policy for the time specified in the g table of extended insurance provided there is no indebtedness to the company unt of this policy. Such term policy will not be entitled to loan or cash value.

CASH LOANS.—After three full years' premiums have been paid, the company at e, while this policy is in force, will advance on the proper assignment and delivery policy to the company and on the sole security thereof at a rate of interest not han six per cent per annum, which interest, if not paid annually, shall be added principal and bear the same rate of interest, a sum equal to, or at the option of the f the policy less than the amount as shown in the following table of "Cash and alues." The company will deduct from such loan value any existing indebtedness company on account of this policy and any unpaid premiums for the current year, y collect interest in advance on the loan to the end of the policy year. Such loan eferred by the company for not exceeding six months after the date of the appli- herefor. Failure to repay any such advance or to pay interest shall not avoid this nless the total indebtedness hereon to the company shall equal or exceed such loan e time of such failure and until one month after notice shall have been mailed company to the last known address of the insured and of the assignee, if any. No onditions other than as herein provided shall be exacted as a prerequisite to any vance.

TABLES OF LOAN AND SURRENDER VALUES.

CASH Sur- render or Loan Value.	Automatic Paid-up Insurance Value.	Extended Insurance.		AFTER THE EXPIRA- TION OF	CASH Sur- render or Loan Value.	Automatic Paid-up Insurance Value.	Extended Insurance	
		Yrs.	Mos.				Yrs.	Mos.
430	1,090	2	5	12 years.	2,790	5,860	21	10
650	1,620	4	11	13 "	3,110	6,390	22	10
890	2,170	7	6	14 "	3,430	6,890	23	9
1,130	2,700	10	2	15 "	3,770	7,420	24	9
1,380	3,300	12	6	16 "	4,120	7,930	25	9
1,650	3,770	14	7	17 "	4,490	8,440	27	0
1,920	4,300	16	6	18 "	4,860	8,960	28	4
2,200	4,900	18	2	19 "	5,250	9,470	30	6
2,490	5,350	19	6	20 "	5,660	10,000	Paid-up	
		20	9					

above values are based on the American Experience Table of Mortality and Three e-half per cent interest with no surrender charge.

values as stated are for the face amount of the policy. If there should be addi- this policy, the values as above stated will be increased by the full amount of the on such additions.

re is any indebt-ness on account of this policy, it shall be deducted from the cash er value as shown in the above table; the amount of paid-up insurance shall be amount as the reduced cash value will purchase according to the American Table ality with interest at the rate of three and one-half per cent per annum; or the

extended insurance shall be for the face amount of the policy and for such time as the reduced cash value will extend the same, according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum.

17. **MODES OF SETTLEMENT WHEN POLICY BECOMES A CLAIM.**—The insured, or the beneficiary after the death of the insured, in case the insured shall have made no election may, by written notice to the company at its home office, elect to have the sum payable under this policy paid in one of the following ways: (First) By the payment of an amount equal to three and one-half per cent of the sum payable under this policy, such annuity be payable at the end of each year during the life of the beneficiary, and by the payment upon the death of the beneficiary of the said sum to the legal representatives of such beneficiary, unless otherwise directed in the said notice. (Second) By the payment of equal annual instalments for a specified number of years, the first instalment being paid immediately in accordance with the following table for each \$1,000 of said sum.

No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.
2	\$ 508.60	10	\$ 116.17	18	\$ 73.36
3	344.86	11	107.33	19	70.57
4	263.05	12	99.98	20	67.90
5	213.98	13	93.78	21	65.76
6	181.32	14	88.47	22	63.70
7	158.01	15	83.89	23	61.80
8	140.56	16	79.89	24	60.11
9	127.00	17	76.37	25	58.60

(Third) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for as many years longer as the beneficiary shall survive, in accordance with the following table for each \$1000 of said sum.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
11.....	\$ 43.40	31.....	\$ 48.75	51.....	\$ 60.24
12.....	43.57	32.....	49.17	52.....	60.60
13.....	43.74	33.....	49.60	53.....	61.07
14.....	43.93	34.....	50.05	54.....	62.22
15.....	44.13	35.....	50.50	55.....	62.86
16.....	44.32	36.....	50.99	56.....	63.41
17.....	44.54	37.....	51.49	57.....	64.00
18.....	44.76	38.....	52.03	58.....	64.51
19.....	44.92	39.....	52.58	59.....	65.06
20.....	45.25	40.....	53.13	60.....	65.53
21.....	45.50	41.....	53.70	61.....	65.93
22.....	45.76	42.....	54.32	62.....	66.31
23.....	46.04	43.....	54.94	63.....	66.66
24.....	46.32	44.....	55.55	64.....	66.94
25.....	46.61	45.....	56.21	65.....	67.20
26.....	46.94	46.....	56.85	66.....	67.37
27.....	47.28	47.....	57.54	67.....	67.56
28.....	47.62	48.....	58.21	68.....	67.70
29.....	47.98	49.....	58.88	69.....	67.80
30.....	48.35	50.....	59.56	70 and over..	67.86

Any instalments payable according to either of the above tables, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives of the beneficiary. When an option is elected for annual payments is elected, this policy shall be surrendered, upon its maturity, and a supplementary, non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured, or by the beneficiary when making such election, the beneficiary cannot at any time surrender the instalment contract for the commutation value of the payments yet to be made.

18. **WHEN PAID UP BY DIVIDENDS.**—When the cash value of this policy and the cash value of the paid-up additions together equal the single premium on the face amount of this policy at the attained age, it will, upon the request of the insured, be endorsed as a fully paid-up participating policy.

19. **AT THE END OF TWENTY YEARS** from the date hereof, The Security Mutual Life Insurance Company promises that if all premiums required by the terms of this policy have been paid, the insured, if then living, shall be entitled, subject to any indebtedness on account of this policy, and to the right of any assignee thereof, to select one of the following:

MODES OF SETTLEMENT.—(First) To surrender this policy property and withdraw in cash the entire reserve as shown in the "Loan and Surrender Values" and in addition the value of any additions to the policy. (Second) To

ie this policy and any paid up addition thereto as a fully paid up participating life policy entitled to annual dividends. (Third) To withdraw the cash value of any additions and continue the policy as a fully paid up participating life policy entitled to annual dividends. (Fourth) To apply the cash value of this policy and any additions thereto for the purchase of an annuity for the life of the insured. If none of these options are selected within three months settlement shall be made as provided in option "Second."

The reserve liability of the company under this policy, unless otherwise provided by statute, shall be the preliminary term reserve, computed on the American Table of Mortality and three and one-half per cent. interest. All values stated in this policy are absolute guarantees.

AGREEMENT IN APPLICATION.

PART 1.—On behalf of myself and of every person who shall have or claim any interest in or under any policy that may be issued under this application by The Security Mutual Insurance Company, of Lincoln, Neb., I represent each of the above answers to be true and complete, and I agree: (1) That the foregoing application, together with answers to be made to the medical examiner in continuation and forming a part of the policy, shall be a consideration for, and the basis of, any such policy. (2) That in any distribution of surplus or dividends the principles and methods which may be adopted by the board of directors of the company, and their determination of the amount of dividends belonging to said policy, shall be and the same are ratified and accepted. (3) That any statement or information given by or to the person soliciting or taking this application, by or to any other person, shall be binding upon the company, or in any manner affect the rights, unless such statement, promise, or information is reduced to writing herein. (4) That the company shall incur no liability under this application until it has been received and approved, and a policy has been issued thereon; nor until the premium has actually been paid to and accepted by the company or its authorized agent during my lifetime and good health, notwithstanding any recital of such payment in the policy itself; provided, that when the premium has been paid in advance to an authorized agent of the company, and the company's binding receipt has been given by such agent, the liability of the company shall be as stated therein. (5) That if I commit suicide, while sane or insane, within two years from date hereof, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (6) That if, within two years from the date hereof, I shall engage in the military or naval service in time of war without the consent of the company in writing, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (7) That the contract evidenced by any such policy, and this application, shall be construed according to the laws of the State of Nebraska, the place where said contract is entered into, as well as the place where it is to be performed, being the home office of the company.

PART 2.—I represent on behalf of myself and of every person who shall have or claim any interest in any policy issued hereunder each of the above answers to be full, complete and true; that I am temperate in my habits, and that I am in sound physical condition and a proper subject for life insurance. And I expressly waive, on behalf of myself and of every such person, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Southeastern Life Insurance Company.

HEAD OFFICE, GREENVILLE, S. C.

Commenced Business, 1906.

T. O. LAWTON, JR., Pres.

F. M. PHILIPPI, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 4%)

Age.	LIFE.					ENDOWMENT.			TERM.			
	Southeastern Limited, \$2,500.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Year.	10-Year.	15-Year.	20-Year.
20	\$ 34.18	\$ 14.35	\$ 35.02	\$ 25.98	\$ 21.60	\$ 92.37	\$ 57.78	\$ 42.62	\$ 10.60	\$ 10.76	\$ 10.80	\$ 11.00
21	35.03	14.71	35.71	26.48	22.03	92.47	57.88	42.69	10.67	10.85	10.89	11.10
22	35.90	15.09	36.41	27.01	22.48	92.58	57.98	42.78	10.75	10.94	11.07	11.27
23	36.83	15.49	37.11	27.55	22.93	92.68	58.09	42.88	10.82	11.03	11.27	11.47
24	37.80	15.92	37.87	28.12	23.41	92.79	58.21	42.97	10.90	11.13	11.47	11.67
25	38.83	16.36	38.63	28.70	23.90	92.91	58.33	43.07	10.98	11.21	11.68	11.87
26	39.90	16.82	39.42	29.30	24.41	93.03	58.45	43.18	11.07	11.34	11.90	12.09
27	41.03	17.31	40.26	29.92	24.94	93.16	58.58	43.30	11.17	11.47	12.13	12.27
28	42.20	17.82	41.11	30.57	25.49	93.29	58.72	43.42	11.28	11.59	12.38	12.46
29	43.43	18.35	42.00	31.25	26.07	93.44	58.87	43.56	11.41	11.75	12.64	12.64
30	44.73	18.91	42.92	31.94	26.66	93.58	59.02	43.70	11.54	11.90	12.93	12.83
31	46.10	19.50	43.86	32.65	27.28	93.74	59.18	43.86	11.66	12.08	13.25	13.02
32	47.55	20.13	44.83	33.40	27.92	93.90	59.36	44.02	11.83	12.28	13.59	13.19
33	49.08	20.79	45.86	34.18	28.60	94.08	59.55	44.22	12.00	12.47	13.98	13.37
34	50.68	21.48	46.90	34.99	29.30	94.26	59.75	44.42	12.22	12.71	14.41	13.57
35	52.35	22.21	47.99	35.81	30.02	94.44	59.95	44.65	12.38	12.96	14.88	13.77
36	54.15	22.99	49.11	36.69	30.79	94.64	60.19	44.91	12.60	13.29	15.41	13.97
37	56.05	23.81	50.28	37.60	31.59	94.85	60.44	45.19	12.85	13.58	16.00	14.17
38	58.05	24.67	51.50	38.55	32.43	95.08	60.72	45.51	13.12	13.92	16.66	14.37
39	60.20	25.60	52.76	39.54	33.32	95.34	61.04	45.87	13.41	14.31	17.39	14.57
40	62.48	26.59	54.09	40.59	34.26	95.63	61.40	46.27	13.73	14.76	18.19	14.77
41	64.88	27.62	55.47	41.68	35.24	95.94	61.79	46.73	14.10	15.26	19.09	14.97
42	67.45	28.74	56.91	42.84	36.29	96.32	62.23	47.22	14.50	15.81	20.09	15.17
43	70.20	29.93	58.45	44.07	37.41	96.74	62.74	47.78	14.97	16.48	21.19	15.37
44	73.13	31.19	60.00	45.33	38.66	97.17	63.27	48.41	15.50	17.21	22.44	15.57
45	76.20	32.52	61.63	46.68	39.80	97.69	63.88	49.09	16.10	18.03	23.75	15.77
46	79.48	33.94	63.31	48.05	41.08	98.21	64.51	49.84	16.79	18.97	25.20	15.97
47	82.93	35.43	65.04	49.49	42.43	98.78	65.22	50.66	17.57	20.02	26.79	16.17
48	86.58	37.01	66.85	50.99	43.85	99.41	65.97	51.55	18.47	21.18	28.51	16.37
49	90.45	38.68	68.71	52.57	45.35	100.08	66.79	52.52	19.47	22.10	30.37	16.57
50	94.55	40.46	70.63	54.21	46.93	100.81	67.69	53.59	20.61	23.97	32.40	16.77
51	98.88	42.33	72.63	55.93	48.60	101.60	68.75	54.76	21.87	25.59	34.61	16.97
52	103.50	44.33	74.69	57.73	50.36	102.45	69.74	56.02	23.28	27.38	36.98	17.17
53	108.38	46.44	76.83	59.62	52.23	103.38	70.89	57.42	24.85	29.37	39.57	17.37
54	113.58	48.69	79.05	61.60	54.21	104.38	72.16	58.94	26.60	31.58	42.37	17.57
55	119.08	51.06	81.36	63.69	56.31	105.47	73.54	60.60	28.53	34.01	45.40	17.77
56	124.93	53.59	83.77	65.91	58.56	106.67	75.05	62.41	30.67	36.68	.....	17.97
57	131.18	56.30	86.27	68.24	60.95	107.98	76.71	64.40	33.02	39.68	.....	18.17
58	137.80	59.16	88.91	70.72	63.51	109.41	78.52	66.58	35.66	42.88	.....	18.37
59	144.90	62.23	91.68	73.37	66.26	111.00	80.53	68.96	38.56	46.45	.....	18.57
60	152.43	65.49	94.58	76.18	69.20	112.73	82.72	71.56	41.75	50.39	.....	18.77

Maximum amount carried on one life, \$7,500.

Southeastern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$300.20.

AGE, 35.

Southeastern Life Insurance Company will pay at its home office, in the city of Greenville, S. C., ten thousand dollars immediately upon receipt of due proof of the death of Napoleon Bonaparte, the insured, of Greenville, in the county of Greenville, State of South Carolina, unto Marie Louise Bonaparte, the beneficiary, his wife, if living, otherwise to the executors, administrators or assigns of the insured.

TABLE A.

At END OF YEAR.	Cash or Loan.	At END OF YEAR.	Cash or Loan.	At END OF YEAR.	Cash or Loan.
	\$		\$		\$
.....	5	.....	800	9	1,770
.....	6	.....	1,030	10	2,040
.....	360	.....	1,270	15	3,570
.....	580	.....	1,510	20	5,390

TABLE B.

At END OF YEAR.	Paid-up Value.	Extended Insurance.	At END OF YEAR.	Paid-up Value.	Extended Insurance.
	\$	yrs. dys.		\$	yrs. dys.
.....	.....	.....	7	3,170	12 179
.....	.....	.....	8	3,690	14 41
.....	990	3 358	9	4,230	15 250
.....	1,550	6 119	10	4,760	17 40
.....	2,090	8 189	15	7,410	23 37
.....	2,640	10 220	20	10,000	Paid-up.

Or the company will grant either of the following options provided this policy is in full force on the first day of February 1934, at noon: (1) A cash surrender value of \$5390; (2) a paid-up policy of \$10,000; (3) a life income of \$434.70. Values in above tables for other years furnished on application.

This policy shall be absolutely incontestable after one year except for non-payment of premiums. This contract is made in consideration of the application for this policy, copy of which is endorsed hereon and made a part hereof, and the payment of the premium of three hundred and ²⁰/₁₀₀ dollars on the first day of February in each year during the continuance of this policy, until twenty full years' premiums shall have been paid, and subject to the privileges and provisions stated on the pages hereof which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Southeastern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its office in the city of Greenville, S. C., this twenty-ninth day of January, 1914.

PRIVILEGES AND PROVISIONS.

TRAVEL AND RESIDENCE.—From date of issue this policy shall be without restriction to travel and residence.

GRACE.—In payment of any premium, except the first, on this policy a grace of thirty days will be allowed, during which time the policy will remain in full force.

CHANGE OF BENEFICIARY.—While this policy is in full force and unassigned, the insured may change the beneficiary or beneficiaries by written request. Such change shall take effect when endorsement thereof is made by the company upon this policy.

SURRENDER OPTIONS.—After three years from date hereof, provided all premiums have

been fully paid, and within sixty days from default in the payment of any premium, but not otherwise, the company will grant the following surrender options: (First) A cash surrender value for the amount stated in Table A; or, (second) a paid-up policy for the amount stated in Table B; or, (third) the company will, upon written request of the insured, extend this policy as term insurance for the amount insured, less any indebtedness thereon, for the number of years and months stated in Table B. If there be any indebtedness due the company, the above options will be reduced in proportion such indebtedness bears to their present value, computed according to the company's present standard.

LOANS.—At any time after three full years' premiums have been paid in cash, and while this policy is in full force, the company will loan on the sole security of this policy, upon legal assignment of the same as collateral security, the amount stated in Table A, any indebtedness to the company, and interest on the amount loaned to the end of the current policy year, being first deducted. Interest on such loans shall be payable annually in advance, and if not paid when due, shall be added to the amount of the loan and bear an interest charge. It is especially provided that the company shall have the right to defer any loan under this policy (excepting premium loans), or the granting of any cash surrender value under this policy for a period not exceeding sixty days after application for such loan or cash surrender value shall have been made. Failure to repay any loan or interest thereon shall void this policy whenever the total indebtedness shall exceed the then loan value of this policy.

AUTOMATIC NON-FORFEITURE CLAUSE.—After three full annual premiums shall have been paid on this policy, if any premium hereon, or other indebtedness, shall not be paid when due or within the period of grace specified in the policy, said premium and successive premiums or other indebtedness, as they become due, shall be charged as automatic policy loans with interest payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy, and the table of loans set forth on the first page hereof, is sufficient to cover such loan and other indebtedness to the company. If at any time the amount of the then loan value, less any indebtedness to the company, be not sufficient to pay the entire premium then due, such value shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without evidence of insurability being required by the company, and in the event of such reinstatement, if any indebtedness against this policy, incurred through the provisions of this clause, remains unpaid by the insured, such indebtedness shall be a first lien in the company's favor upon the value of this policy, or the loan, with accrued interest from date of reinstatement, may be allowed to stand as a lien against a final settlement under this contract.

AGE.—Any error made in stating age of the insured will be adjusted by the company, paying such amount as the premiums actually paid would purchase at the premium rates for the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one copy to be retained by the company and the other returned to the insured. The company assumes no responsibility for the validity of any assignment.

SUICIDE.—In the event of self destruction, whether sane or insane, within one year from date of this contract, the liability of the company shall be limited to the amount of premium paid hereon.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium and is not continued in full under the provisions of the automatic non-forfeiture clause, it may be reinstated at any time, provided the insured shall furnish evidence of insurability satisfactory to the company, and pay all overdue premiums, and if required, any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid and this contract delivered and accepted during the lifetime and good health of the insured. All premiums are payable at the home office of the company, but may be paid to an authorized agent in exchange for an official receipt therefor, signed by the proper official of the company and countersigned by the agent delivering the receipt. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, except as provided in the non-forfeiture provisions. Any indebtedness to the company on account of this contract, as well as the balance of the current year's premium, if any, will be first deducted in any settlement of this policy, or any benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and in consideration of the payment of subsequent premiums as herein provided, it shall be continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary, assistant secretary, actuary or treasurer has power on behalf of the company to make or modify this contract.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements of the insured shall avoid or be used in defense to a claim under this policy unless contained in the written application herefor, copy of which is endorsed hereon or attached hereto.

The reserve to be held for the protection of this policy shall be the reserve according to the Actuaries' or Combined Experience Table of Mortality, assuming interest at the rate of four per cent per annum.

This contract shall be held and construed to be made in the city of Greenville, S. C.

Southern Life and Trust Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business, 1903. A. W. McALISTER, Pres. W. ARTHUR WATT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 8½%).

Age.	PARTICIPATING.										NON-PARTICIPATING.		
	LIFE.				ENDOWMENT.			TERM.			Ordinary Life.	20-Payment.	20 Year Endowment.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	Economic Ordinary Life.	5 Year.	10 Year.			
17													
18	\$ 18.62	\$ 42.99	\$ 32.32	\$ 27.12	\$ 101.77	\$ 65.65	\$ 47.65	\$ 14.29	\$ 10.31	\$ 10.50	\$ 14.83	\$ 22.43	\$ 41.52
19	19.00	43.68	32.84	27.57	101.85	65.76	47.74	14.53	10.38	10.59	15.15	22.80	41.58
20	19.41	44.35	33.38	28.01	101.93	65.85	47.84	14.79	10.45	10.67	15.49	23.17	41.64
21	19.85	45.11	33.94	28.48	102.01	65.94	47.95	15.05	10.52	10.76	15.85	23.57	41.71
22	20.30	45.87	34.50	28.98	102.10	66.04	48.06	15.33	10.60	10.86	16.23	23.99	41.78
23													
24													
25	20.75	46.65	35.10	29.50	102.20	66.15	48.15	15.62	10.69	10.96	16.61	24.41	41.85
26	21.27	47.47	35.73	30.02	102.29	66.26	48.30	15.93	10.79	11.08	17.03	24.85	41.93
27	21.80	48.32	36.38	30.57	102.39	66.37	48.44	16.25	10.88	11.20	17.47	25.31	42.03
28	22.34	49.10	37.05	31.15	102.51	66.50	48.58	16.59	10.99	11.34	17.92	25.79	42.12
29	22.92	50.10	37.75	31.75	102.64	66.64	48.74	16.95	11.11	11.48	18.40	26.29	42.23
30	23.50	51.05	38.45	32.35	102.75	66.80	48.90	17.33	11.23	11.65	18.91	26.81	42.35
31	24.18	52.03	39.23	33.03	102.89	66.94	49.10	17.73	11.37	11.82	19.45	27.36	42.45
32	24.86	53.06	40.01	33.70	103.05	67.11	49.31	18.15	11.52	12.02	20.01	27.92	42.62
33	25.57	54.11	40.84	34.41	103.20	67.30	49.52	18.59	11.68	12.23	20.60	28.50	42.76
34	26.33	55.21	41.68	35.15	103.38	67.50	49.76	19.06	11.85	12.45	21.23	29.12	42.94
35	27.15	56.35	42.55	35.90	103.55	67.70	50.05	19.55	12.06	12.72	21.90	29.77	43.12
36	27.98	57.54	43.49	36.75	103.76	67.96	50.31	20.08	12.27	13.00	22.61	30.44	43.32
37	28.87	58.77	44.64	37.59	103.98	68.22	50.63	20.63	12.51	13.32	23.34	31.13	43.56
38	29.83	60.06	45.48	38.48	104.21	68.50	50.98	21.22	12.77	13.68	24.13	31.87	43.81
39	30.83	61.38	46.52	39.42	104.46	68.81	51.37	21.84	13.05	14.07	24.97	32.65	44.09
40	31.90	62.75	47.60	40.40	104.75	69.15	51.80	22.50	13.38	14.54	25.85	33.46	44.41
41	33.03	64.20	48.78	41.44	105.05	69.54	52.26	23.21	13.73	15.05	26.80	34.31	44.76
42	34.22	65.70	49.98	42.54	105.39	69.96	52.79	23.96	14.13	15.63	27.79	35.25	45.16
43	35.51	67.27	51.26	43.70	105.75	70.42	53.37	24.76	14.58	16.29	28.85	36.17	45.60
44	36.87	68.89	52.77	44.92	106.17	70.95	54.02	25.61	15.09	17.04	29.97	37.18	46.10
45	38.30	70.60	53.95	46.20	106.60	71.50	54.75	26.52	15.69	17.89	31.19	38.28	46.65
46	39.86	72.37	55.44	47.57	107.14	72.15	55.52	27.49	16.36	18.84	32.46	39.49	47.27
47	41.50	74.21	56.97	49.03	107.71	72.87	56.40	28.53	17.12	19.81	33.83	40.84	47.96
48	43.25	76.15	58.61	50.58	108.33	73.65	57.38	29.64	18.00	21.11	35.28	42.33	48.73
49	45.12	78.16	60.32	52.22	109.03	74.53	58.46	30.83	18.98	22.45	36.83	43.98	49.59
50	47.10	80.25	62.10	54.00	109.80	75.50	59.65	32.10	20.09	23.95	38.49	45.81	50.53
51	49.24	82.47	64.04	55.83	110.65	76.57	60.97	33.47	21.32	25.61	40.25	47.81	51.59
52	51.49	84.75	66.06	57.81	111.59	77.74	62.40	34.93	22.69	27.45	42.12	49.77	52.75
53	53.90	87.15	68.19	59.92	112.62	79.04	64.00	36.50	24.22	29.49	44.12	51.80	54.05
54	56.45	89.66	70.44	62.18	113.74	80.47	65.74	38.19	25.92	31.75	46.27	53.95	55.45
55	59.20	92.30	72.84	64.60	115.00	82.05	67.70	40.00	27.81	34.26	48.54	56.34	57.03
56	62.16	95.03	75.39	67.20	116.39	83.80	69.81	.....	.....	.....	50.97	58.88	58.76
57	65.30	97.91	78.09	69.97	117.91	85.72	72.13	.....	.....	.....	53.58	61.60	60.66
58	68.63	100.94	80.97	72.95	119.59	87.82	74.68	.....	.....	.....	56.36	64.60	62.75
59	72.23	104.13	84.05	76.15	121.43	90.16	77.48	.....	.....	.....	59.32	67.85	65.05
60	76.05	107.50	87.35	79.60	123.45	92.70	80.55	.....	.....	.....	62.51	71.29	67.58

* Adopted October, 1913.

Maximum amount carried on one life, \$25,000.

been fully paid, and within sixty days from default in the payment of any premium not otherwise, the company will grant the following surrender options: (First) surrender value for the amount stated in Table A; or, (second) a paid-up policy amount stated in Table B; or, (third) the company will, upon written request of the insured, extend this policy as term insurance for the amount insured, less any indebtedness thereon, for the number of years and months stated in Table B. If the indebtedness due the company, the above options will be reduced in proportion to the indebtedness bears to their present value, computed according to the company's standard.

LOANS.—At any time after three full years' premiums have been paid in cash, this policy is in full force, the company will loan on the sole security of this policy the legal assignment of the same as collateral security, the amount stated in Table A, less any indebtedness to the company, and interest on the amount loaned to the end of the current policy year, being first deducted. Interest on such loans shall be payable annually in advance, and if not paid when due, shall be added to the amount loaned and bear an interest charge. It is especially provided that the company reserves the right to defer any loan under this policy (excepting premium loans), or to require the payment of any cash surrender value under this policy for a period not exceeding six months after application for such loan or cash surrender value shall have been made. No loan or interest thereon shall void this policy whenever the indebtedness shall exceed the then loan value of this policy.

AUTOMATIC NON-FORFEITURE CLAUSE.—After three full annual premiums have been paid on this policy, if any premium hereon, or other indebtedness, shall be paid when due or within the period of grace specified in the policy, said premiums or other indebtedness, as they become due, shall be considered as automatic policy loans with interest payable annually in advance, as long as the total of the then loan value, in accordance with the loan privilege of the policy, and of loans set forth on the first page hereof, is sufficient to cover such loan and any indebtedness to the company. If at any time the amount of the then loan value is insufficient to cover such loan and any indebtedness to the company, the amount shall be used to pay the entire premium due, and the balance shall be used to pay the premium for a proportionate period. No loan shall be allowed under this provision. At any time while the policy is thus continued, payment of premiums may be resumed without evidence of insurability being required by the company, and in the event of such reinstatement, if any indebtedness to the company, incurred through the provisions of this clause, remains unpaid by the insured, such indebtedness shall be a first lien in the company's favor upon the value of the policy, or the loan, with accrued interest from date of reinstatement, may be allowed as a lien against a final settlement under this contract.

AGE.—Any error made in stating age of the insured will be adjusted by the company so that the amount of the premiums actually paid would purchase at the proper rate the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate at the home office, one copy to be retained by the company and the other returned to the insured. The company assumes no responsibility for the validity of any assignment made elsewhere.

SUICIDE.—In the event of self destruction, whether sane or insane, within one year from date of this contract, the liability of the company shall be limited to the amount of premium paid hereon.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of premium and is not continued in full under the provisions of the automatic non-forfeiture clause, it may be reinstated at any time, provided the insured shall furnish evidence of insurability satisfactory to the company, and pay all overdue premiums, and any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium has been actually paid and this contract delivered and accepted during the life and good health of the insured. All premiums are payable at the home office of the company, but may be paid to an authorized agent in exchange for an official receipt therefrom. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, provided in the non-forfeiture provisions. Any indebtedness to the company under this contract, as well as the balance of the current year's premium, if any, shall be deducted in any settlement of this policy, or any benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and for subsequent years consideration of the payment of subsequent premiums as herein provided, it being continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary, assistant secretary, actuary or treasurer has power on behalf of the company to make any assignment of this contract.

All statements made by the insured shall, in the absence of fraud, be deemed true and correct, and no such statements of the insured shall be used in defense to a claim under this policy unless contained in the written contract, or a copy of which is endorsed hereon or attached hereto.

The reserve to be held for the protection of this policy shall be the reserve to the Actuaries' or Combined Experience Table of Mortality, assuming interest rate of four per cent per annum.

This contract shall be held and construed to be made in the city of Greenville

Southern Life and Trust Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business, 1903. A. W. McALISTER, Pres. W. ARTHUR WATT, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 1/4%).

Age.	PARTICIPATING.										NON-PARTICIPATING.		
	LIFE.				ENDOWMENT.			TERM.		Economic Ordinary Life.	Ordinary Life.	20-Payment.	20 Year Endowment.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	5 Year.	10 Year.				
17													
18	\$ 18.62	\$ 42.99	\$ 32.32	\$ 27.12	\$ 101.77	\$ 65.65	\$ 47.65	\$ 14.29	\$ 10.31	\$ 10.50	\$ 14.83	\$ 22.43	\$ 41.52
19	19.00	43.68	32.84	27.57	101.85	65.76	47.74	14.53	10.38	10.59	15.15	22.80	41.58
20	19.41	44.38	33.38	28.01	101.93	65.85	47.84	14.79	10.45	10.67	15.49	23.17	41.64
21	19.85	45.11	33.94	28.48	102.01	65.94	47.95	15.05	10.52	10.76	15.85	23.57	41.71
22	20.30	45.87	34.50	28.98	102.10	66.04	48.06	15.33	10.60	10.86	16.23	23.99	41.78
23													
24													
25	20.75	46.65	35.10	29.50	102.20	66.15	48.15	15.62	10.69	10.96	16.61	24.41	41.85
26	21.27	47.47	35.73	30.02	102.29	66.26	48.30	15.93	10.79	11.08	17.03	24.85	41.93
27	21.80	48.32	36.38	30.57	102.39	66.37	48.44	16.25	10.88	11.20	17.47	25.31	42.03
28	22.34	49.19	37.05	31.15	102.51	66.50	48.58	16.59	10.99	11.34	17.92	25.79	42.12
29	22.92	50.10	37.75	31.75	102.64	66.64	48.74	16.95	11.11	11.48	18.40	26.29	42.22
30													
31	23.50	51.05	38.45	32.35	102.75	66.80	48.90	17.33	11.23	11.65	18.91	26.81	42.3
32	24.18	52.03	39.23	33.03	102.89	66.94	49.10	17.73	11.37	11.82	19.45	27.36	42.4
33	24.86	53.06	40.01	33.70	103.05	67.11	49.31	18.15	11.52	12.02	20.01	27.92	42.62
34	25.57	54.11	40.84	34.41	103.20	67.30	49.52	18.59	11.68	12.23	20.60	28.50	42.76
35	26.33	55.21	41.68	35.15	103.38	67.50	49.76	19.06	11.85	12.45	21.23	29.12	42.94
36													
37	27.15	56.35	42.55	35.90	103.55	67.70	50.05	19.55	12.06	12.72	21.90	29.77	43.12
38	27.98	57.54	43.49	36.75	103.76	67.96	50.31	20.08	12.27	13.00	22.61	30.44	43.32
39	28.87	58.77	44.64	37.59	103.98	68.22	50.63	20.63	12.51	13.32	23.34	31.13	43.56
40	29.83	60.06	45.48	38.48	104.21	68.50	50.98	21.22	12.77	13.68	24.13	31.87	43.81
41	30.83	61.38	46.32	39.42	104.46	68.81	51.37	21.84	13.05	14.07	24.97	32.65	44.09
42													
43	31.90	62.75	47.60	40.40	104.75	69.15	51.80	22.50	13.38	14.54	25.85	33.46	44.41
44	33.03	64.20	48.78	41.44	105.05	69.54	52.26	23.21	13.73	15.05	26.80	34.31	44.76
45	34.22	65.70	49.98	42.54	105.39	69.96	52.79	23.96	14.13	15.63	27.79	35.22	45.16
46	35.51	67.27	51.26	43.70	105.75	70.42	53.37	24.76	14.58	16.29	28.85	36.17	45.60
47	36.87	68.89	52.57	44.92	106.17	70.95	54.02	25.61	15.09	17.04	29.99	37.18	46.10
48													
49	38.30	70.60	53.95	46.20	106.60	71.50	54.75	26.52	15.69	17.89	31.19	38.24	46.65
50	39.86	72.37	55.44	47.57	107.14	72.15	55.52	27.49	16.36	18.84	32.46	39.36	47.27
51	41.50	74.21	56.97	49.03	107.71	72.87	56.40	28.53	17.12	19.91	33.83	40.54	47.96
52	43.25	76.15	58.61	50.58	108.33	73.65	57.38	29.64	18.00	21.11	35.28	41.84	48.73
53	45.12	78.16	60.32	52.22	109.03	74.53	58.46	30.83	18.98	22.45	36.83	43.18	49.59
54													
55	47.10	80.25	62.10	54.00	109.80	75.50	59.65	32.10	20.00	23.95	38.49	44.61	50.53
56	49.24	82.47	64.04	55.83	110.65	76.57	60.97	33.47	21.32	25.61	40.25	46.14	51.59
57	51.49	84.75	66.06	57.81	111.59	77.74	62.40	34.93	22.69	27.45	42.12	47.77	52.75
58	53.90	87.15	68.19	59.92	112.62	79.04	64.00	36.50	24.22	29.49	44.12	49.50	54.03
59	56.48	89.65	70.44	62.18	113.74	80.47	65.74	38.19	25.92	31.75	46.27	51.36	55.45
60													
61	59.00	92.30	72.84	64.60	115.00	82.05	67.70	40.00	27.81	34.26	48.54	53.34	57.03
62	61.16	95.05	75.39	67.20	116.39	83.80	69.81	42.00	29.81	36.86	50.97	55.48	58.76
63	63.63	97.91	78.09	69.97	117.91	85.72	72.13	44.10	31.91	39.61	53.58	57.76	60.66
64	66.33	100.94	80.97	72.95	119.59	87.82	74.68	46.30	34.10	42.51	56.35	60.21	62.75
65	69.23	104.13	84.05	76.15	121.43	90.16	77.48	48.60	36.40	45.51	59.33	62.84	65.05
66	72.35	107.50	87.35	79.60	123.45	92.70	80.55	51.00	38.90	48.61	62.51	65.09	67.58

*Adopted October, 1913.

Maximum amount carried on one life, \$25,000.

Southern Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS— DISABILITY.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$363.

AGE, 35.

Southern Life and Trust Company, Greensboro, N. C. This company hereby insures the life of the insured John Guilford of Greensboro, Guilford County, State of North Carolina, subject to the provisions within stated, for amount of insurance ten thousand dollars, payable immediately upon receipt and approval at its home office in Greensboro, N. C., of proofs of the death of the insured while this policy is in force, to the beneficiary Mary Jane Guilford, wife of the insured, if living, with right to the insured to change the beneficiary, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured.

Premium three hundred and sixty-three dollars. The stated premium shall be paid on or before the delivery of this policy, and annually thereafter on or before the tenth day of July in each year during the continuance of this policy, until twenty full years' premiums in all have been paid.

The privileges, options and provisions set forth on the second, third and fourth pages hereof form part of this contract and are binding on both parties hereto.

INCONTESTABILITY.—After one year from the date hereof this policy shall be incontestable for the amount due, if all premiums shall have been duly paid. This policy and the application therefor constitute the entire contract between the parties thereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy unless it is contained in said application.

MISSTATEMENT OF AGE.—If the age of the insured has been stated incorrectly, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—If the insured shall commit suicide, while sane or insane, within one year from the date hereof, this policy shall be null and void, except for an amount equal to the sum of the premiums paid hereon.

In witness whereof, The Southern Life and Trust Company, at its home office, in the City of Greensboro, N. C., has caused this contract to be signed by its president and secretary, and to be countersigned by its vice-president or actuary, and dated the fifteenth day of January, 1914.

SPECIAL PRIVILEGES.

CASH OR PREMIUM LOANS.—After payment of premiums for three or more years while this policy is in full force the company will loan on the sole security thereof, properly assigned, an amount which with any existing loan thereon, and with interest to the end of the current policy year on the total loan, shall be equal to, or at the option of the owner less than the limit secured by the Cash Surrender Value (Column I of the Table below). The loan will bear interest at the rate of six per cent per annum, payable on the premium-paying anniversary of the policy, and may be paid off at any time while this policy is in full force. If interest be not paid when due it shall bear interest, provided that at all times the entire indebtedness then outstanding shall be within the limit secured by the Cash Surrender Value; otherwise non-payment of interest shall render the policy null and void thirty-one days after notice of such non-payment shall have been mailed to the registered address of the insured and of the assignee, if any. Unless the loan is for the purpose of paying premiums due the company, the granting of the same may be deferred by the company for a period not exceeding sixty days after application therefor has been filed at its home office.

AUTOMATIC PREMIUM LOANS, WHEN THIS POLICY HAS BECOME ENTITLED TO LOAN VALUES.—Upon request of the insured and assignee, if any, filed at its home office prior to default in payment of any premium, the company, if any premium thereafter shall not be paid when due, shall first apply any withdrawable surplus to pay the same, and the remainder of the premium due, if any, shall be charged against this policy as a loan, if the loan value then available be sufficient to cover such advance; otherwise the company shall apply any withdrawable surplus, and any loan value then available, to pay the premium ratably for a shorter period, at the expiration of which this policy shall be null and void. Notice of such advance shall be mailed the insured and assignee, if any, and at any time while this policy is thus sustained in force, the payment of premiums may be resumed, without medical examination, but subject to payment of accumulated indebtedness or its settlement by regular loan secured by this policy. No grace shall be allowed under this provision.

GRACE.—In the payment of every premium after the first, thirty-one days of grace

without interest are allowed, during which time the insurance shall continue in full force. In the event of death occurring within the days of grace the unpaid premium for the then current year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—At any time after default in payment of premiums, unless this policy has been surrendered or its extension period has expired, it may be reinstated upon evidence of insurability satisfactory to the company, and the payment on reinstatement of all arrears of premiums and indebtedness, with interest thereon at six per cent per annum, from date of default.

CHANGE OF BENEFICIARY.—Subject to the interest of any assignee, provided the right to change the beneficiary has not been waived, the insured may change and successively change the beneficiary or beneficiaries by notice to the company, at its home office, in writing, accompanied by this policy, such change to become effective only when endorsed hereon by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise expressly provided herein.

CHANGE OF PLAN.—Should the insured desire to change this policy to some other regular form of policy of the same amount, requiring the payment of a higher rate of premium yearly, he has, prior to default in payment of any premium, and subject to the interest of any assignee, the following options of conversion, without medical examination, before attaining the rated age of fifty: (First) To change to any such plan then issued by this company on the payment of the regular premium therefor, at the then age of the insured, less such yearly reduction of premium as may be allowed in consideration of the past payments on this policy; or (Second) To change to a new policy to be counted as from the same age and date as this policy and upon any of the higher rate plans of insurance now issued by the company, by paying the difference between the past payments under this policy and the corresponding payments that would have been required for such other policy, together with interest on such differences at the rate of six per centum per annum. Any loan value available by the terms of the new policy may be used in making settlement on conversion.

Should the insured furnish evidence of continued good health satisfactory to the company he can avail himself of either option at any time during the continuance of this policy.

DIVIDEND OPTIONS.

ANNUAL DIVIDEND METHODS.—At the end of the second policy year and annually thereafter, if the insured is living and premiums have been duly paid hereon, this policy, if further continued in force by payment of premiums, shall be entitled to dividends as then apportioned, for use at the insured's option in one of the following methods:

First Method: To reduce the premium for the next policy year; or Second Method: To purchase paid-up additional insurance, of the same kind as this policy; such paid-up additions may be surrendered at any time for their cash value, which shall be at least the amount originally applied to their purchase; or Third Method: Left with the company, accumulate at interest credited annually at the average net rate realized on its other funds. The accumulations thus created will be paid in addition to the amount provided for in this policy, in any final settlement, if not otherwise used, or may be withdrawn by the insured at any time.

AUTOMATIC PAYMENT OF PREMIUMS BY DIVIDENDS.—If thirty-one days after the due date of premium no selection has been filed at the home office of the company, dividends shall be applied according to the first method. The insured may, at any time, elect to change the method to be employed; provided, however, that if the first or the third method be employed at any time, the insured thereafter shall not be entitled to elect the second method without the consent of the company. When all premiums required by this policy shall have been fully paid, the dividends shall be paid in cash, unless the insured shall have selected either the second or the third method above provided.

DIVIDENDS APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the reserve held on this policy, and its paid-up additions, if any, together with any accumulated dividends credited hereon, shall equal the reserve on a fully paid-up policy of this same kind and amount for the then age of the insured at nearest birthday, then upon due request filed at its home office and the release of such dividends and paid-up additions, the company will endorse this policy as fully paid-up.

DIVIDENDS APPLIED TO MATURE POLICY AS AN ENDOWMENT.—Whenever the cash surrender value of this policy and of any paid-up additions hereto, together with any accumulated dividends credited hereon, shall equal the full amount of this policy, then or thereafter, during the lifetime of the insured, upon surrender of this policy and release of such dividends and paid-up additions at its home office, the company will pay to the insured or his assigns the amount of this policy as a matured endowment, less any indebtedness to the company hereon.

NON-FORFEITURE PRIVILEGES.

After three years' premiums shall have been paid in full, if default shall be made in the payment of any subsequent premium, this policy will be entitled to the following privileges:

CASH SURRENDER VALUE.—The insured on legal surrender of this policy to the company at its home office within thirty-one days after the due date of such premium may, receive the cash surrender value (Column 1 below); provided, that the company reserves the right to defer such payment of cash value for not exceeding sixty days from the date that written request therefor is filed with the company at its home office; or

PAID-UP INSURANCE.—In lieu of such cash surrender value, provided there be no prior indebtedness hereon, the insured may elect, by written request filed at the home office, within the same period, and accompanied by this policy for proper endorsement, to have this policy continued from said date as paid-up insurance for a reduced amount, according to Column 2 of the table below, corresponding to the number of years' premiums paid, or

The first instalment will be payable upon receipt and approval of proofs of the insured, and subsequent instalments will be payable on the succeeding series of such payment thereafter; any existing indebtedness to the company of this policy to be deducted from the first instalment or instalments due. If the insured should die before the completion of the instalment payments, the unpaid instalments will be paid thereafter to the executor, administrator, or assigns of the insured. The insured may at any time subsequently change any selection of instalments desired, as above illustrated, and may also revoke any selection, thereby a policy payable in one sum. Each selection, change or revocation of selection requested by the insured in writing, and will not take effect until endorsed on by the company at its home office. The beneficiary can neither assign nor unpaid instalments, unless such right is given to the beneficiary by the insured and is endorsed on this policy by the company at its home office, during the insured. Provision may be made for payment in monthly, quarterly, or instead of annual instalments. The instalments as limited above, or the first instalments in the case of continuous instalments, will be increased by any which may be apportioned thereto.

DECLARATION IN APPLICATION.

I declare that I am temperate in my habits and that my health now and is good; and I agree that the above statements and the answers made, or to be made, to the medical examiner, in continuance of this application, are correct, true, and are offered to the company as the basis of the policy, should any of the methods which may be adopted by the company for any distribution and its determination of the amount apportioned to said policy are hereby for every person who shall have an interest in said policy; and that all provisions forbidding any physician who has, or shall have attended me, from disclosing all information which he acquired or may acquire by such attendance, are hereby waived, and such waiver is part of the consideration for any policy to be issued. I also agree to accept said policy when issued and pay the first premium thereon, and that said policy shall not take effect until the first premium has been paid during my life and good health. I agree that if full settlement be not made for the premium when due, or if any check, note or other obligation given in settlement be not fully paid when due, said policy shall thereupon become void except as provided for in the policy; and that should I die by my own hand or act, or involuntarily, whether sane or insane, within one year from date of execution of any of any policy based upon this application, the liability of the company shall be held to be waived and the policy null and void, except for an amount equal to the sum of the premiums paid thereon; that the premium or payment for the first year may be used by the company to pay current death claims and expenses and that in such cases all necessary reserves may be accumulated solely for subsequent premiums; and that the contract shall be held to have been made at the place in the State of North Carolina.

will waive the payment of premiums during such disability, and the loan values of the policy shall be the same as if the premiums had been paid in cash, but such loan shall cease: or, Option (b) Upon legal surrender of this policy no further loan will be required and the company will pay the face amount of this policy in equal annual installments, the first payment of such installments to be made only upon the approval by the company of the aforesaid proofs; provided that the loan advanced to the company on account of this policy shall reduce the amount of the face of the policy in the same proportion that said indebtedness bears to three-fourths of the face of this policy. Proofs must be filed promptly at the home office of the company at which place any installments hereunder shall be payable. Proofs of continuing disability satisfactory to the company shall be furnished as often as requested by the company in writing and the company shall be permitted to examine the insured from time to time. Should disability not prove both total and permanent during its prior acceptance of proof thereof, the company may require that the installments shall be resumed by the insured and installment payments, if any, shall be discontinued, and this policy shall thereupon be reinstated for the full term, any liens unpaid prior to disability together with any such installments and accrued interest thereon, constituting a lien on this policy with interest thereon.

CAUSES OF DISABILITY.—In addition to or independently of all other causes of permanent disability the company will consider the entire and irrecoverable loss of sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot as total disability within the meaning of this provision.

Y OR NAVAL SERVICE.—If the insured shall engage in military or naval service of war this provision shall thereupon be null and void.

ATION.—On any anniversary of this policy this provision may be cancelled or reduced, in which event the subsequent premiums on this policy will be reduced by the amount of additional premium charged for this provision and such reduction shall be as provided herein.

mium which may fall due under this policy, after the insured has attained the age of sixty, shall be reduced by the amount of additional premium charged for this

ENT PRIVILEGES.—If this policy is not assigned, the insured, at any time in force, or the beneficiary, upon the death of the insured while it is in force, have the right to receive the proceeds of this policy in one sum, payment by annual instalments as stated below, or in any other manner provided for in the following provisions:

UNITED INSTALMENTS (ON BASIS OF \$1,000, PAYABLE AT MATURITY).

of annual install-	30	25	20	15	10	5
	\$	\$	\$	\$	\$	\$
each, if equal....	52.50	58.50	68.00	84.00	116.00	214.00
ment.....	188.00	197.00	177.00	181.00	239.00	357.00
ding payments.....	45.00	50.00	60.00	75.00	100.00	175.00

ANNUAL INSTALMENTS.—The amount of instalment to be determined by the age of the insured at the death of the insured as shown by the following table on the basis of twenty annual instalments at least will be paid, but instalments to continue for the entire lifetime of the beneficiary.

(ON THE BASIS OF \$1,000, PAYABLE AT MATURITY.)

e of bene-	17 and under	18 to 21	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34	35 & 36
instalment	\$ 41	\$ 42	\$ 43	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
e of bene-	37 & 38	39 & 40	41	42 & 43	44	45 & 46	47	48 & 49
instalment	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56
e of bene-	50	51 & 52	53	54 & 55	56	57 & 58	59 & 60	61 to 63
instalment	\$ 57	\$ 58	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64
e of beneficiary	64 and over							
instalment	\$ 65							

The first instalment will be payable upon receipt and approval of proofs of the insured, and subsequent instalments will be payable on the success of such payment thereafter; any existing indebtedness to the company of this policy to be deducted from the first instalment or instalments due. The beneficiary should die before the completion of the instalment payments, the instalments will be paid thereafter to the executor, administrator, or assigns of the insured. The insured may at any time subsequently change any selection of instalments desired, as above illustrated, and may also revoke any selection, thereby making the policy payable in one sum. Each selection, change or revocation of selection requested by the insured in writing, and will not take effect until endorsed by the company at its home office. The beneficiary can neither assign nor receive unpaid instalments, unless such right is given to the beneficiary by the insured and is endorsed on this policy by the company at its home office, during the life of the insured. Provision may be made for payment in monthly, quarterly, or instead of annual instalments. The instalments as limited above, or the instalments in the case of continuous instalments, will be increased by a percentage which may be apportioned thereto.

DECLARATION IN APPLICATION.

I declare that I am temperate in my habits and that my health now is good; and I agree that the above statements and the answers made, or to be made, to the medical examiner, in continuance of this application, are true, and are offered to the company as the basis of the policy, should any of the methods which may be adopted by the company for any distribution of the amount apportioned to said policy are hereafter determined by the company; and that all provisions forbidding any physician who has, or shall have attended me, from disclosing all information which he acquired or may acquire by such attendance, are hereby waived, and such waiver is part of the consideration for any policy to be issued upon this application. I also agree to accept said policy when issued and pay the premium thereon, and that said policy shall not take effect until the first premium is paid during my life and good health. I agree that if full settlement be not made when due, or if any check, note or other obligation given in settlement be not fully paid when due, said policy shall thereupon become void except as provided for in the policy; and that should I die by my own hand or act, involuntary, whether sane or insane, within one year from date of execution of any policy based upon this application, the liability of the company to be held to be waived and the policy null and void, except for an amount of the premiums paid thereon; that the premium or payment for the policy may be used by the company to pay current death claims and expenses and that in such cases all necessary reserves may be accumulated solely for subsequent premiums; and that the contract shall be held to have been made in the State of North Carolina.

Southern States Life Insurance Company

GENERAL OFFICE, ATLANTA, GA.

Incorporated Business May 10 1906.

WILMER L. MOORE, President.

FRANK ORME, Secretary.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE. *

(Reserve at 3½%.)

LIFE.				ENDOWMENT.			TERM.			
Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
19.53	44.73	33.66	28.28	106.60	68.37	49.73	12.30	12.51	12.77	13.07
19.95	45.45	34.22	28.73	106.69	68.47	49.84	12.38	12.61	12.88	13.23
20.40	46.20	34.79	29.22	106.77	68.57	49.95	12.46	12.72	13.01	13.39
20.86	46.97	35.37	29.73	106.86	68.67	50.07	12.56	12.83	13.15	13.57
21.34	47.77	35.99	30.25	106.96	68.77	50.18	12.67	12.96	13.31	13.76
21.85	48.61	36.63	30.79	107.07	68.89	50.32	12.78	13.09	13.47	13.97
22.40	49.48	37.29	31.36	107.18	69.02	50.47	12.90	13.23	13.65	14.19
22.95	50.37	37.98	31.95	107.30	69.15	50.61	13.02	13.39	13.86	14.45
23.55	51.31	38.70	32.57	107.43	69.30	50.78	13.17	13.55	14.06	14.74
24.18	52.28	39.44	33.20	107.57	69.45	50.96	13.31	13.74	14.30	15.04
24.85	53.29	40.22	33.88	107.71	69.62	51.16	13.47	13.95	14.56	15.39
25.54	54.34	41.02	34.57	107.87	69.79	51.37	13.65	14.18	14.85	15.79
26.27	55.42	41.86	35.30	108.03	69.99	51.59	13.84	14.42	15.17	16.22
27.05	56.54	42.73	36.06	108.22	70.20	51.85	14.05	14.69	15.52	16.72
27.88	57.72	43.65	36.87	108.41	70.43	52.13	14.29	14.98	15.92	17.28
28.75	58.93	44.59	37.70	108.62	70.68	52.42	14.54	15.31	16.38	17.89
29.66	60.20	45.58	38.56	108.85	70.95	52.76	14.83	15.68	16.88	18.58
30.64	61.55	46.62	39.48	109.09	71.25	53.13	15.14	16.10	17.46	19.36
31.67	62.87	47.69	40.44	109.36	71.57	53.52	15.47	16.54	18.10	20.21
32.76	64.30	48.83	41.46	109.66	71.93	53.98	15.86	17.07	18.82	21.17
33.93	65.77	50.01	42.52	109.97	72.33	54.46	16.27	17.65	19.62	22.22
35.15	67.30	51.25	43.65	110.33	72.77	55.01	16.75	18.32	20.53	23.41
36.47	68.91	52.54	44.84	110.72	73.25	55.61	17.28	19.07	21.54	24.72
37.87	70.57	53.91	46.09	111.16	73.80	56.29	17.89	19.92	22.67	26.19
39.36	72.32	55.33	47.42	111.63	74.40	57.03	18.59	20.88	23.95	27.79
40.93	74.14	56.85	48.82	112.18	75.06	57.85	19.39	21.97	25.36	29.58
42.62	76.03	58.42	50.31	112.77	75.81	58.77	20.29	23.20	26.94	31.64
44.42	78.02	60.10	51.90	113.43	76.64	59.79	21.33	24.56	28.70	33.70
46.33	80.08	61.86	53.59	114.16	77.55	60.91	22.50	26.10	30.64	36.08
48.39	82.24	63.72	55.38	114.97	78.55	62.15	23.81	27.79	32.78	38.67
50.56	84.50	65.68	57.29	115.87	79.66	63.52	25.26	29.68	35.15	41.50
52.87	86.85	67.75	59.33	116.85	80.88	65.02	26.90	31.78	37.76	44.59
55.35	89.31	69.94	61.49	117.93	82.24	66.68	28.70	34.08	40.62	47.92
58.00	91.88	72.26	63.82	119.13	83.73	68.50	30.72	36.64	43.76	51.54
60.82	94.57	74.71	66.30	120.45	85.37	70.51	32.98	39.47	47.20	55.42
63.82	97.40	77.33	.....	121.89	87.19	.....	35.44	42.59	50.93	59.60
67.05	100.36	80.11	.....	123.48	89.19	.....	38.18	46.02	55.07	64.06
70.47	103.45	83.07	.....	125.24	91.38	.....	41.20	49.79	59.54	68.85
74.16	106.74	86.23	.....	127.17	93.80	.....	44.54	53.95	64.37	73.98
78.09	110.20	89.61	.....	129.31	96.47	.....	.....	.....	.....	.....

Maximum amount carried on one life, \$7,500.

*Adopted November 1, 1906.

Southern States Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$278.80. AGE, 30

The Southern States Life Insurance Company of Alabama will pay ten thousand dollars, less any indebtedness to the company, to Jane Doe, wife of the insured, the beneficiary hereunder at its general office in the city of Atlanta, Ga., immediately upon receipt of due proof of the death of John Doe, of Atlanta in the county of Fulton, and State of Georgia, the insured hereunder, while the policy is in full force.

INCONTESTABILITY.—The policy, if kept in force by the payment of premiums, shall be incontestable from the date of issue except in the event of self-destruction, which sane or insane, within one year from such date in which case the company will pay the amount of the premium received on the policy.

AUTOMATICALLY NON-FORFEITABLE.—After two full annual premiums shall have been paid on the policy, if any premiums hereon or other indebtedness, shall not be paid when due or within the period of grace hereinafter mentioned, said premium and accrued premiums or other indebtedness, as they become due, shall be charged as an automatic policy loan at five per cent interest, payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy and the list of cash loans hereinafter set forth, together with the cash value of the accumulated dividends to its credit, are sufficient to cover such loan and all other indebtedness to the company. If at any time the sum of the then loan value, less any indebtedness to the company, and the cash value of accumulated dividends, be not sufficient to pay the premium then due, such amounts shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without any evidence of insurability being required by the company.

GRACE.—A grace of thirty days, without interest, in addition to intervening Sundays and legal holidays, will be allowed in the payment of premiums (except under the automatically non-forfeitable provision) after payment of the first year's premium on the policy, during which period the policy shall remain in full force and effect. If the policy becomes a claim by death during the grace period, the premium then due will be deemed in any settlement hereof.

DIVIDENDS.—The policy, if kept in force, shall at the end of the first year from the renewal date hereof and annually thereafter, share in the surplus as apportioned by the company, which apportionment shall be based upon the policy's contribution to the surplus funds of the company. Dividends may be applied either (1) towards payment of any premium due, or (2) upon satisfactory proof of good health, to increase the sum insured hereunder, or (3) left to accumulate to the credit of the policy with interest compounded at the rate of three and one-half per cent per annum, and payable in the event of death, with the sum insured, or withdrawable on any anniversary of the policy.

POLICY PAID-UP BY APPLICATION OF DIVIDENDS.—Whenever, at the end of any policy year, the dividends left to accumulate to the credit of the policy, together with the accrued interest thereon, shall be sufficient to prepay all future premiums hereon, according to the standard then in use by the company, the insured shall be notified and may, at his option, so apply same.

POLICY MATURED AS AN ENDOWMENT BY DIVIDENDS.—Whenever, at the end of any policy year, the accumulated dividends to the credit of the policy, together with the accrued interest thereon and the reserve, shall be equal to or greater than the original sum insured, the insured may, at his option, elect to have the same matured as an endowment for the combined amount.

SURPLUS PAID WITH SUM INSURED.—In the event of the death of the insured, the accumulated dividends to the credit of the policy, together with the accrued interest thereon, will be paid with the sum insured.

REINSTATEMENT.—The policy, provided it has not been surrendered to the company, may be reinstated at any time on application therefor, upon evidence of the insurability of the insured satisfactory to the company, and upon payment of all arrears of premium with interest thereon at the rate of five per cent per annum, and reinstatement of payment of all indebtedness thereon, outstanding at the time of lapse.

CHANGE OF BENEFICIARY.—The beneficiary shall not, by virtue of the terms of the policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if the policy is not then assigned, if there be no vested right to the proceeds of the policy arising otherwise than under the terms hereof, upon filing a written request with the company at its general office in the form as it may require; but no change shall take effect unless endorsement thereon shall have been made hereon by the president or secretary.

ASSIGNMENT OF POLICY.—Every assignment of the policy (blanks for which purpose are furnished by the company) must be made in duplicate and both copies sent to the general office of the company. One will be filed and one will be returned. The claim of any assignee shall be subject to proof of interest and to any indebtedness to the company, including advances of premiums under the automatically non-forfeitable provision, whether made before or after the assignment. The company will not be required for the validity of the assignment in any event.

GENERAL PROVISIONS.

ERROR IN AGE.—If the insured's age is mis-stated in the application, the company will adjust any settlement hereof by paying such amount as the premium actually paid will purchase at the correct age, in accordance with the rates published in the company's rate book at the time of issue.

PREMIUMS, WHEN AND WHERE PAYABLE.—The policy shall not take effect until the first premium shall have been actually paid while the insured is in good health, and the possession of the policy is not evidence that the premium has been paid. All premiums are due annually in advance and payable at the general office of the company in the City of Atlanta, Ga., but may be paid to an authorized agent of the company in exchange for a receipt signed by the president or secretary and countersigned by such agent. If any premium or other indebtedness or any obligation given for any premium be not paid when due, the policy shall thereupon be void, except as herein provided.

The premium for the first year shall be applied to the expense and mortality of the year.

INDEBTEDNESS.—The unpaid balance, if any, of the year's premium and all premiums for which notes have been given or credit extended, and interest and other obligations of the company remaining unpaid, shall be a first lien upon the policy and shall be deducted from any amount payable on account of the policy. All indebtedness to the company on the policy shall be subject to an interest charge of five per cent per annum, payable in advance.

AUTHORITY OF AGENTS.—No agent is authorized to make, alter or discharge this contract, to waive any forfeiture hereof, to make any agreement to bind the company or to extend the time for payment of any premium.

LOAN AND SURRENDER PRIVILEGES.

LOANS.—Provided all premiums shall have been paid up to the then next anniversary of the policy, the company, at any time on demand, after the policy has been in force one full year from the payment of the first annual premium, will advance against the sole security of the policy, up to the respective sums mentioned in the table of cash loans herein set forth, less any indebtedness to the company. The interest upon all such indebtedness shall be at the rate of five per cent per annum, payable in advance. Any such loan shall be subject to the regulations of the company then in force in regard to policy loans.

SURRENDER.—At any time after two full annual premiums shall have been paid hereon and while the policy is in full force, the insured shall be entitled, on written request and surrender of the policy, to a participating policy, (1) for a fractional amount of insurance for the whole life of the insured, as shown by the table of paid-up values herein set forth, or (2) for the original sum insured hereunder, but for a fractional period, as shown by the table of period of extension herein set forth. These values shall be claimable only in the event that there be no indebtedness on the policy. If there be any indebtedness from the insured to the company, and if the policy is surrendered within three months after default on the part of the insured to pay any premium hereunder, the amount of such paid-up insurance will be such as the loan value, less any indebtedness, will purchase, applied as a single net premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at three per cent; or the amount of such paid-up term policy shall be the sum insured hereunder less the amount of such indebtedness, and the period for which the insurance will be extended will be such as the loan value, less such indebtedness, will carry the reduced amount according to said three per cent American Experience Table.

TABLE

AFTER POLICY HAS BEEN IN FORCE.	Cash Loan.	Paid-up Insur- ance.	Period of Extension.	AFTER POLICY HAS BEEN IN FORCE.	Cash Loan.	Paid-up Insur- ance.	Period of Extension.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1 year....	120	...	...	11 years...	1,580	2,760	12 1
2 years...	250	280	1 3	12 "	1,750	3,020	12 9
3 "	380	560	2 8	13 "	1,920	3,280	13 3
4 "	520	840	4 1	14 "	2,100	3,530	13 8
5 "	660	1,120	5 6	15 "	2,280	3,780	14 0
6 "	800	1,400	6 10	16 "	2,460	4,030	14 3
7 "	950	1,680	8 1	17 "	2,650	4,270	14 5
8 "	1,100	1,960	9 3	18 "	2,830	4,510	14 5
9 "	1,250	2,220	10 4	19 "	3,030	4,730	14 6
10 "	1,420	2,490	11 3	20 "	3,220	4,950	14 6

MODES OF SETTLEMENT.—The insured, with power of revocation, or the beneficiary after the insured's death in case the insured shall have made no election, may, by written notice to the company at its general office in Atlanta, Ga., elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or as follows: (1) By the payment of an annuity equal to three per cent of such net sum, payable at the end of each year from the date of the death of the insured during the lifetime of the beneficiary and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By

The payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with option 2 in the table following paragraph (3) for each one thousand dollars of said net sum. (3) By the payment of equal instalments, payable at the beginning of each year from the date of the death of the insured, for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under options 2 and 3, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of the instalments for the commuted value of the payments yet to be made, computed upon the same basis as option 2 on the following table; provided that no such surrender and commutation shall be made under option 3, except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.					
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	\$		\$		\$		\$
2.....	507.39	0.....	42.48	25.....	43.16	50.....	56.40
3.....	343.23	1.....	40.17	26.....	43.49	51.....	57.29
4.....	261.19	2.....	39.88	27.....	43.84	52.....	58.19
5.....	211.99	3.....	39.06	28.....	44.20	53.....	59.12
6.....	179.22	4.....	38.93	29.....	44.58	54.....	60.07
7.....	155.83	5.....	38.91	30.....	44.98	55.....	61.04
8.....	138.30	6.....	38.96	31.....	45.39	56.....	62.03
9.....	124.69	7.....	39.05	32.....	45.82	57.....	63.04
10.....	113.81	8.....	39.19	33.....	46.27	58.....	64.07
11.....	104.92	9.....	39.35	34.....	46.73	59.....	65.12
12.....	97.53	10.....	39.52	35.....	47.22	60.....	66.19
13.....	91.29	11.....	39.70	36.....	47.73	61.....	67.27
14.....	85.94	12.....	39.88	37.....	48.25	62.....	68.37
15.....	81.32	13.....	40.08	38.....	48.79	63.....	69.48
16.....	77.29	14.....	40.28	39.....	49.36	64.....	70.61
17.....	73.74	15.....	40.49	40.....	49.94	65.....	71.76
18.....	70.59	16.....	40.71	41.....	50.54	66.....	72.93
19.....	67.78	17.....	40.94	42.....	51.17	67.....	74.11
20.....	65.25	18.....	41.18	43.....	51.80	68.....	75.31
21.....	62.98	19.....	41.42	44.....	52.45	69.....	76.53
22.....	60.91	20.....	41.68	45.....	53.12	70.....	77.76
23.....	59.04	21.....	41.95	46.....	53.80	71.....	79.01
24.....	57.32	22.....	42.24	47.....	54.49	72.....	80.28
25.....	55.75	23.....	42.53	48.....	55.19	73 & over	81.57
		24.....	42.84	49.....	55.89		

MONTHLY INSTALMENTS.—If requested by the insured or the beneficiary, the company will make any payments under the policy in monthly or annual instalments at three per cent interest.

This agreement is made in consideration of the statements and agreements contained in the application hereto which is hereby made a part hereof, and of the payment of two hundred seventy-eight and $\frac{80}{100}$ dollars, on or before the delivery of this policy, as the premium for term insurance for the first policy year ending with the fifth day of February, 1911, which insurance shall thereafter be renewed for the whole period of the life of the insured, without medical re-examination by the payment of two hundred seventy-eight and $\frac{80}{100}$ dollars on or before the fifth day of February, 1911, and on each succeeding anniversary of said date until the death of the insured. Any premium, as above set forth, may also be paid semi-annually in two payments of one hundred and forty-five dollars on the twenty-fifth day of February and August in each year, or quarterly in four payments of seventy-three and $\frac{80}{100}$ dollars on the twenty-fifth day of February, May, August and November in each year.

Southern Union Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1909.

H. B. MISTROT, Pres.

J. L. MISTROT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 34%.)

Age.	GUARANTEED ANNUAL REDUCTION.							NON-PARTICIPATING.						
	LIFE.				ENDOWMENT.			TERM.						
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	5 Years.	10 Years.	Monthly Income †	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
1	19.05	48.56	36.00	29.92	101.78	66.11	48.63	15.29	22.97	41.84	10.38	10.56	28.44	
2	19.49	49.30	36.55	30.42	102.01	66.29	48.79	15.63	23.36	41.91	10.45	10.64	29.07	
3	19.95	50.06	37.13	30.94	102.24	66.47	48.96	15.99	23.75	41.97	10.52	10.73	29.74	
4	20.43	50.85	37.73	31.48	102.48	66.67	49.14	16.37	24.17	42.05	10.60	10.83	30.45	
5	20.94	51.67	38.35	32.04	102.73	66.87	49.33	16.77	24.59	42.13	10.69	10.94	31.19	
6	21.47	52.51	38.98	32.62	102.99	67.08	49.53	17.18	25.04	42.21	10.79	11.04	31.95	
7	22.03	53.38	39.65	33.23	103.26	67.30	49.73	17.62	25.51	42.30	10.88	11.16	32.77	
8	22.62	54.28	40.33	33.85	103.54	67.53	49.95	18.08	25.99	42.40	10.99	11.30	33.63	
9	23.25	55.21	41.05	34.51	103.83	67.78	50.18	18.57	26.49	42.51	11.11	11.43	34.54	
10	23.90	56.18	41.78	35.19	104.14	68.03	50.43	19.08	27.02	42.63	11.23	11.60	35.49	
11	24.59	57.18	42.55	35.89	104.45	68.30	50.69	19.62	27.56	42.76	11.37	11.77	36.49	
12	25.32	58.21	43.34	36.64	104.79	68.58	50.96	20.19	28.13	42.90	11.52	11.96	37.55	
13	26.09	59.28	44.16	37.40	105.13	68.88	51.26	20.79	28.73	43.06	11.68	12.16	38.67	
14	26.90	60.38	45.02	38.19	105.49	69.19	51.57	21.43	29.35	43.23	11.85	12.39	39.86	
15	27.76	61.53	45.91	39.03	105.87	69.52	51.91	22.10	30.00	43.42	12.06	12.64	41.11	
16	28.66	62.71	46.83	39.90	106.27	69.88	52.28	22.81	30.68	43.63	12.27	12.92	42.43	
17	29.62	63.94	47.79	40.81	106.69	70.25	52.67	23.56	31.39	43.86	12.51	13.23	43.82	
18	30.64	65.21	48.79	41.76	107.13	70.65	53.10	24.35	32.13	44.12	12.77	13.58	45.29	
19	31.71	66.53	49.83	42.76	107.59	71.08	53.56	25.19	32.91	44.41	13.05	13.96	46.85	
20	32.85	67.90	50.92	43.80	108.07	71.54	54.06	26.09	33.72	44.73	13.38	14.40	48.53	
21	34.06	69.32	52.06	44.90	108.59	72.04	54.60	27.04	34.60	45.09	13.73	14.89	50.29	
22	35.34	70.79	53.24	46.05	109.14	72.58	55.20	28.04	35.51	45.49	14.13	15.46	52.15	
23	36.71	72.32	54.49	47.26	109.72	73.16	55.85	29.11	36.47	45.94	14.58	16.09	54.14	
24	38.15	73.91	55.79	48.54	110.35	73.80	56.56	30.25	37.48	46.45	15.09	16.81	56.27	
25	39.70	75.57	57.16	49.89	111.03	74.48	57.34	31.47	38.55	47.01	15.69	17.62	58.53	
26	41.32	77.30	58.60	51.31	111.75	75.24	58.20	32.76	39.69	47.63	16.36	18.54	60.93	
27	43.07	79.10	60.11	52.81	112.54	76.06	59.14	34.13	40.90	48.33	17.12	19.58	63.48	
28	44.93	80.98	61.71	54.41	113.38	76.95	60.17	35.60	42.18	49.11	18.00	20.72	66.22	
29	46.90	82.95	63.39	56.09	114.29	77.93	61.31	37.17	43.54	49.98	18.98	22.02	69.14	
30	48.98	84.99	65.16	57.88	115.28	79.00	62.55	38.83	44.99	50.94	20.09	23.45	72.22	
31	51.22	87.12	67.03	59.77	116.34	80.16	63.91	41.61	46.53	52.00	21.32	.....	75.55
32	53.59	89.35	69.01	61.79	117.48	81.43	65.41	42.51	48.17	53.18	22.69	.....	79.07
33	56.12	91.68	71.10	63.93	118.71	82.81	67.05	44.53	49.93	54.48	24.22	.....	82.83
34	58.89	94.11	73.31	66.21	120.04	84.33	68.84	46.68	51.80	55.92	25.92	.....	86.82
35	61.65	96.66	75.66	68.64	121.48	85.98	70.81	48.98	53.81	57.51	27.81	.....	91.10
36	64.69	99.33	78.16	71.23	123.05	87.79	.....	51.44	55.96	59.26	.....	.....	96.68
37	67.92	102.13	80.82	74.02	124.74	89.77	.....	54.06	58.26	61.18	.....	.....	100.55
38	71.37	105.08	83.66	77.00	126.58	91.94	.....	56.87	60.74	63.29	.....	.....	105.78
39	75.05	108.19	86.69	80.19	128.58	94.33	.....	59.87	63.40	65.62	.....	.....	111.36
40	78.97	111.47	89.94	83.62	130.76	96.94	.....	63.08	66.27	68.16	.....	.....	117.33

Commuted value \$1860; \$20 monthly for 12 months, \$10 monthly thereafter for 228 mos.

Maximum amount carried on one life, \$5,000.

Southern Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUAR. ANNUAL REDUCTION AMOUNT, \$10,000. ANNUAL PREMIUM, \$390.30. AGE 35.

Southern Union Life Insurance Company, Waco, Tex., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To Mary Doe, the beneficiary, wife of the insured, immediately on receipt of due proofs of the death of the insured during the continuance of this contract. The insured John Doe, of Waco, county of McLennan, State of Texas.

SPECIAL DISABILITY PROVISION.—After one full annual premium shall have been paid, as hereinafter stipulated, and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has become wholly disabled or bodily injured or diseased, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien upon this contract, and the cash loans and the values of this contract in the table on the second page hereof shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured recovers so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premium shall cease, and the insured shall resume the payment of premiums in accordance with this contract on its first premium due date following such recovery.

This policy is non-forfeitable from date of issue.

This contract is absolutely free from conditions as to residence, occupation, travel, place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

PREMIUM WHEN DUE.—This insurance is granted in consideration of the application heretofore which is hereby made a part of this contract and the payment in advance of three hundred ninety and $\frac{30}{100}$ dollars, being the premium for term insurance for the first policy year ending on the eighteenth day of May, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred ninety and $\frac{30}{100}$ dollars on or before the eighteenth day of May in every year during the continuance of this policy, until premiums for twenty policy years including the first have been paid.

AUTOMATIC PREMIUM LOAN.—If premiums have been paid for two or more years the company will upon the request of the insured on the company's form therefor, and before default in payment of any premium hereon, advance any and all premiums hereon not paid in cash on or before the date when due or during the period of grace, together with interest thereon at the rate of five per cent per annum in advance to the end of the current policy year and charge such advance as a loan against the policy subject to the same terms and conditions as any loan made under the "cash loan" privilege. However, the company will discontinue to so advance and charge up premiums upon the insured's written request, or if a premium so advanced and interest thereon as aforesaid together with all indebtedness hereon to the company exceeds the cash value of this policy at the end of the period which such premium would cover. While this policy is thus continued in force the insured may resume payment of premiums without medical examination.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company at Waco, Tex., or to an authorized agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. Premiums may be paid annually, semi-annually or quarterly, but should the insured not survive to complete premium payments for the current policy year, the amount necessary for such completion shall be considered an indebtedness hereon to the company. The annual premium is \$390.30, the semi-annual premium is \$202.96, and the quarterly premium is \$103.43. If any premium is not paid on the date when due the policy shall be null and void except as hereinafter provided.

PERIOD OF GRACE.—In the payment of premiums under this policy, except the first, a grace of one month will be allowed without interest charge, but if death occurs during said month of grace the unpaid premium will be considered an indebtedness hereon to the company.

SURRENDER OPTION.—The insured may at any time after the third policy year surrender this policy within the period of grace for its full cash value or for a paid-up life policy.

CASH VALUE.—The cash value at the end of any policy year will be the same as the loan value at the end of the preceding year as stated in Column 1 of the table below, plus a proportional increase for any fraction of a year for which a premium has been paid and less all indebtedness hereon to the company.

POLICY.—The paid-up policy at the end of any year will be stated in Col. II of the table, plus a proportional inc

fraction of a year for which a premium has been paid. If there is any indebtedness to the company the amount of paid-up life policy will be approximately 1.

ARITHMETIC CONTINUED INSURANCE.—If a premium has not been paid within the period and the policy has not been surrendered as provided above, the insurance will automatically continue as term insurance for the face amount hereof for such term as, at the end of each policy year, is stated in Column 3 of the table below. If premiums have been paid for an additional part of a year, the term of continued insurance will be such as the net value of the tabular continued insurance for the last expired policy year, proportionately increased, to purchase at net single premium term rates. If there is any indebtedness hereon to the company the continued insurance will be for the face amount hereof less the indebtedness such term as the net value of the tabular continued insurance less all indebtedness to the company will purchase at net single premium term rates. The continued insurance shall not be subject to cash loans.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

POLICY YEAR.	COL. 1	COL. 2	COL. 3	END OF POLICY YEAR.	COL. 1	COL. 2	COL. 3
	Cash Loans.	Paid-up Insurance	Extend- ed In- surance.		Cash Loans.	Paid-up Insurance	Extend- ed In- surance.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1st	0	0	0 0	11th year.	2790	5340	20 9
2d	430	0	0 2	12th "	3110	5860	21 10
3d	650	1090	4 11	13th "	3430	6380	22 10
4th	890	1620	7 6	14th "	3770	6890	23 9
5th	1130	2160	10 1	15th "	4120	7420	24 8
6th	1380	2690	12 6	16th "	4490	7920	25 8
7th	1650	3230	14 7	17th "	4860	8430	26 11
8th	1920	3760	16 7	18th "	5250	8950	28 4
9th	2200	4290	18 2	19th "	5660	9470	30 5
10th	2490	4820	19 6	20th "	5780	10,000	For life.

STATEMENT.—If any premium is not paid on the date when due, or within the grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest at the rate of five per cent per annum, together with the payment, or reinstatement of any indebtedness on policy on said due date, with interest.

CASH LOAN.—At any time after the second policy year and while this policy is in full the insured can borrow from the company upon the sole security of this policy and assignment thereof any amount within the loan value specified in Column 1 of the table below, subject to the deduction of all existing indebtedness to the company on this and all unpaid premiums for the current policy year. Interest at the rate of five per cent per annum will be collected out of the amount of the loan to the end of the current year and be payable annually in advance thereafter. Failure to repay such loan or any interest thereon shall not avoid the policy until the total indebtedness thereon exceeds the cash value at the time of such failure, nor until 90 days after notice shall have been mailed by the company to the last known address of the insured and assignee of record, if any.

ASSIGNMENT OF BENEFICIARY.—This policy is issued with the understanding that the insured by written notice to the company at any time during the continuance of this policy, may designate one or more beneficiaries, provided this policy or any interest herein has not been assigned. No such change shall take effect until it has been endorsed on this policy by the company. If all designated beneficiaries die before the insured, the interest of the insured shall vest in the insured, his executors, administrators or assigns.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

INSTALLMENT OPTION.—The proceeds of this policy as a death claim may be left with the insured in trust and will then be payable in annual instalments as set forth in the table of instalment options printed on the back hereof.

ENTIRE CONTRACT.—This policy and the application hereof taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be taken as true representations and not warranties, and no such statement shall avoid the policy if it is contained in the written application hereof.

GENERAL PROVISIONS.

The policy is payable at the Home Office of the Company in Waco, Texas, and proof of death of claimant will be required; any indebtedness to the Company will be deducted from the settlement of this policy or of any benefit hereunder. In case of death by self, suicide, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The reserve on this policy and the unexpired term of continued insurance and paid-up life policy hereunder shall be determined upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. Only the president or secretary has power in behalf of the

Southland Life Insurance Company.

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1909.

J. A. STEPHENSON, Pres.

J. W. HUNTER, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%)

Age	LIFE.					ENDOWMENT.			TERM.			
	Single Premium.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	5-Year.	10-Year.		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	312.14	15.70	38.38	28.42	23.57	94.06	59.65	42.88	9.31	9.60		
22	317.10	16.05	39.00	28.89	23.96	94.11	59.72	42.95	9.45	9.76		
23	322.22	16.43	39.65	29.38	24.37	94.17	59.78	43.03	9.59	9.91		
24	327.53	16.82	40.32	29.87	24.80	94.22	59.84	43.10	9.74	10.08		
25	333.02	17.21	41.01	30.40	25.24	94.27	59.91	43.18	9.90	10.27		
26	338.72	17.65	41.73	30.94	25.69	94.34	59.98	43.26	10.06	10.46		
27	344.62	18.10	42.48	31.51	26.17	94.41	60.06	43.36	10.24	10.66		
28	350.73	18.57	43.25	32.09	26.67	94.48	60.15	43.46	10.43	10.87		
29	357.05	19.07	44.05	32.70	27.18	94.56	60.24	43.58	10.63	11.08		
30	363.59	19.60	44.89	33.33	27.72	94.65	60.34	43.70	10.84	11.32		
31	370.35	20.16	45.75	33.99	28.29	94.73	60.45	43.84	11.07	11.56		
32	377.36	20.74	46.66	34.67	28.87	94.84	60.57	43.99	11.30	11.81		
33	384.60	21.35	47.59	35.38	29.47	94.93	60.70	44.14	11.55	12.09		
34	392.09	22.00	48.55	36.12	30.11	95.05	60.84	44.33	11.80	12.37		
35	399.83	22.70	49.56	36.89	30.79	95.18	60.99	44.52	12.07	12.69		
36	407.84	23.43	50.59	37.68	31.48	95.31	61.16	44.74	12.34	13.05		
37	416.11	24.19	51.68	38.52	32.20	95.46	61.35	44.98	12.64	13.45		
38	424.65	25.01	52.80	39.40	32.97	95.62	61.56	45.25	12.95	13.89		
39	433.45	25.88	53.96	40.30	33.77	95.80	61.79	45.54	13.29	14.41		
40	442.54	26.79	55.17	41.25	34.62	96.00	62.04	45.88	13.69	14.98		
41	451.92	27.77	56.42	42.24	35.50	96.21	62.33	46.25	14.15	15.62		
42	461.59	28.80	57.73	43.28	36.44	96.46	62.65	46.67	14.70	16.35		
43	471.54	29.90	59.09	44.36	37.43	96.72	63.00	47.13	15.34	17.17		
44	481.80	31.08	60.51	45.51	38.47	97.03	63.41	47.65	16.07	18.08		
45	492.33	32.32	61.99	46.69	39.58	97.37	63.86	48.23	16.89	19.08		
46	503.16	33.64	63.52	47.96	40.74	97.76	64.36	48.87	17.80	20.18		
47	514.29	35.06	65.12	49.28	41.98	98.19	64.93	49.69	18.79	21.36		
48	525.68	36.56	66.80	50.68	43.30	98.67	65.56	50.39	19.86	22.64		
49	537.34	38.17	68.54	52.14	44.70	99.21	66.26	51.29	21.03	24.04		
50	549.25	39.89	70.36	53.69	46.18	99.82	67.04	52.28	22.29	25.55		
51	561.39	41.71	72.26	55.32	47.77	100.49	67.90	53.38	23.66			
52	573.74	43.65	74.23	57.04	49.46	101.23	68.86	54.58	25.16			
53	586.28	45.73	76.29	58.86	51.26	102.05	69.93	55.92	26.78			
54	599.03	47.95	78.44	60.78	53.19	102.96	71.10	57.40	28.52			
55	611.92	50.31	80.69	62.81	55.24	103.97	72.40	59.03	30.42			

* Adopted February, 1915.

Maximum amount carried on one life, \$5000.

Southland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

COUNT, \$10,000.

ANNUAL PREMIUM, \$309.

AGE, 35.

Southland Life Insurance Company of Dallas, Tex., hereby insures the life of John Doe, the insured, of Dallas, county of Dallas, State of Texas, and agrees to pay at its home office, in the city of Dallas, ten thousand dollars to Mary Doe, wife, the beneficiary, with right on the part of the insured to change the beneficiary) upon receipt of due proof of the death of the insured, provided this policy is then in full force and effect and is then surrendered and properly released.

This policy is issued in consideration of the payment, in advance, of the annual premium of three hundred nine dollars on the first day of May during the first year of this policy, and the further payment of three hundred nine dollars upon each first day of May hereafter during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the privileges and conditions set forth on the subsequent pages hereof.

In witness whereof, the Southland Life Insurance Company has caused this policy to be executed as of the first day of May, 1914.

PRIVILEGES AND CONDITIONS.

CHANGE OF BENEFICIARY.—When the insured has reserved the right to change the beneficiary, or in case of the death of any beneficiary under either a revocable or irrevocable assignment, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If the beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to any agent of the company on or before date due, upon delivery of a receipt signed by an executive officer (president, a vice-president, secretary or assistant secretary) of the company and countersigned by said agent. The mode of premium payments may be changed, by the insured giving written notice to the company at its home office not less than forty-five days prior to any anniversary of this policy, from annual payments to semi-annual, or quarterly, or vice versa, at the premium rates and the conditions in force at the date hereof. Except as herein provided the payment of premium or instalment thereof shall not maintain the policy in force beyond the year when the next premium or instalment thereof is payable. The premium for the first year under this policy is the premium for one year's term insurance.

GRACE.—A grace of thirty-one days, without interest, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium for the then current policy shall be deducted from the amount payable hereunder.

RE-INSTATEMENT.—Upon evidence of insurability satisfactory to the company, this policy, if it has not been surrendered, may be reinstated at any time after default, upon payment of arrears of premiums with interest at the rate of six per cent per annum, together with the reinstatement or payment of any indebtedness and the interest thereon.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

CASH LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will loan to the insured (or assignee if any) on the delivery of this policy and proper assignment by the insured (or assignee if any) and on the sole security thereof, with interest at the rate of six per cent per annum payable annually in advance, a sum not exceeding the cash surrender value at the end of such policy year. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. The granting of such loan may be deferred for a period not exceeding ninety days after receipt of application therefor, unless the loan is for the purpose of paying premiums due the company. Any interest if not paid when due shall be added to the principal and shall bear interest at the same rate, provided the entire indebtedness then outstanding shall be within limits of the cash surrender value. Failure to repay any such loan, or to pay interest shall void this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any. The loan or any part thereof may be repaid at any time.

PREMIUM LIEN NOTE.—Whenever the net loan value of this policy shall be sufficient to pay one full annual premium with six per cent interest thereon for one year, the company will, before the expiration of the period of grace, accept a premium lien note in lieu of cash for such premium, said note to be a lien against the policy and subject to the same terms and conditions as cash loans, except that the policy need not be deposited with the company as a pledge. The total indebtedness on this policy, however incurred, shall never exceed its cash surrender value.

NON-FORFEITURE BENEFITS.—After this policy shall have been in force three years, the insured (or assignee if any), within one month after default in the payment of any premium or premium note may elect.

CASH VALUE.—(a) To surrender this policy for its cash value upon proper notice signed by the insured (or assignee if any). Such cash value shall be equal to the net reserve thereon at date of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on the policy. The payment of the cash value may be deferred by the company for a period not exceeding ninety days after the receipt of application therefor. The cash value shall be at least equal to the amount available for the purchase of paid-up life insurance or paid-up term insurance; or,

PAID-UP LIFE INSURANCE.—(b) To have the policy continued in force from date of default, as paid-up life insurance. The amount of such paid-up life insurance shall be such as the net reserve on this policy at the time of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on this policy will purchase as a single premium at the attained age of the insured according to the American Experience Mortality Table and interest at three and one-half per cent per annum; or,

PAID-UP TERM INSURANCE.—(c) To have the policy continued in force from date of default, as paid-up term insurance without the right to loans. The amount of such paid-up term insurance shall be equal to the face of the policy, less any indebtedness to the company under this policy. The term for which such paid-up term insurance be continued shall be such as the net reserve on this policy at the time of default, computed according to the American Experience Mortality Table, and interest at three and one-half per cent per annum, less a sum not to exceed two and one-half per cent of the amount insured by this policy, and less any indebtedness to the company on this policy will purchase as a net single premium, at the attained age of the insured, according to the American Experience Mortality Table, and interest at three and one-half per cent per annum.

If the insured (or assignee if any) shall not within one month from date of default in the payment of any premium or premium note, elect one of the foregoing three options as provided in (a), (b) or (c), the insurance will be continued as provided in option (c).

TABLE OF LOAN AND SURRENDER VALUES.

The figures in this table are based on the assumption that there is no indebtedness on the policy and that the premiums have been paid in full for the number of years shown in the table. Due allowance will be made for the proportionate part of the year's premium paid over and above the number of full years indicated.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid- up Life Insurance.	Paid-up Term Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid- up Life Insurance.	Paid- up Term Insur- ance.
	\$	\$	ys. mos.		\$	\$	ys. mos.
3.....	360	900	4 1	12.....	2,700	5,500	30
4.....	580	1,430	6 3	13.....	3,030	6,000	31
5.....	800	1,930	8 10	14.....	3,370	6,450	32
6.....	1,040	2,430	10 4	15.....	3,720	6,940	33
7.....	1,280	2,980	12 6	16.....	4,080	7,460	34
8.....	1,530	3,480	14 6	17.....	4,450	7,990	35
9.....	1,790	4,010	16 3	18.....	4,840	8,550	36
10.....	2,060	4,580	18 0	19.....	5,240	9,100	37
11.....	2,380	5,050	19 3	20.....	5,650	10,000	38

Values for later years will be furnished upon request.

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, and as set forth in the above clause entitled "Loans."

LOAN INSURANCE.—Whenever any indebtedness to the company has been incurred on this policy, the company will issue a certificate of loan insurance, not to exceed the amount of such indebtedness, subject to the following conditions: (First) The company must be furnished with satisfactory evidence of the insurability of the insured. (Second) The premiums for such loan insurance shall be paid in accordance with the following table of rates, same to be computed at the attained age of the insured at the time the loan insurance is granted or renewed, the minimum charge, however, to be not less than one dollar. (Third) The loan insurance shall be granted for the period from the date of issuance of the certificate of loan insurance to the next anniversary date of the policy but may be renewed from year to year upon evidence of insurability, and the payment of the premium for the attained age, but no loan insurance shall be granted or renewed

red is more than fifty-five years of age. (Fourth) Upon satisfactory proof of the insured, such loan insurance shall be applied to the cancellation of the policy against the policy. (Fifth) The company reserves the right to reduce the loan insurance to an amount not exceeding the indebtedness, in which case any un-
mum will be refunded.

PREMIUMS PER \$100 OF LOAN INSURANCE.

AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.	ATTAINED AGE OF INSURED.	Premium for One Year.
.....	\$	\$	\$
.....	0.74	33.....	0.89	45.....	1.22
.....	.75	34.....	.91	46.....	1.29
.....	.76	35.....	.93	47.....	1.35
.....	.77	36.....	.95	48.....	1.43
.....	.78	37.....	.97	49.....	1.51
.....	.79	38.....	.99	50.....	1.60
.....	.80	39.....	1.02	51.....	1.69
.....	.82	40.....	1.04	52.....	1.80
.....	.83	41.....	1.06	53.....	1.91
.....	.84	42.....	1.09	54.....	2.03
.....	.86	43.....	1.13	55.....	2.17
.....	.88	44.....	1.17	.....	.....

periods of less than one year, the premium shall be at the rate of one tenth of one percent for each month and fraction of a month.

STABILITY.—This policy including the application, a copy of which is attached, shall be the entire contract between the parties and shall be incontestable after one year from its date of issue, except for the non-payment of premiums.

STATEMENTS.—All statements made by the insured, shall, in the absence of fraud, be representations and not warranties, and no such statement shall avoid this policy, except in defense of a claim hereunder, unless it is contained in the written application, a copy of the application is attached to this policy as a part thereof when issued.

TERMINATION.—If the insured shall within one year from date of issue die by his own act, or become insane, this policy shall be null and void, but in such case the company shall refund the premiums actually received.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PAID-UP LIFE OR PAID-UP TERM INSURANCE.—If this policy shall be so endorsed as paid-up life insurance or paid-up term insurance it may be surrendered at any time for its full reserve value at time of such surrender.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be paid in any settlement hereunder. Any portion of the premium for the current year remaining unpaid at the death of the insured shall be considered as indebtedness.

RESIDENCE, TRAVEL, ETC.—This policy contains no conditions as to residence, travel, or military or naval service.

RIGHTS OF INSURED.—The insured may, without the consent of the beneficiary, receive, exercise every right and enjoy every privilege conferred upon the insured by this policy.

AGENTS.—Agents are not authorized to modify this policy, or to extend the time for payment, or in the event of lapse to reinstate this policy.

TERMS, YEARS, ETC.—The policy years and all provisions for loan and surrender values computed from the date of this policy.

MODE OF SETTLEMENT.—If there is no assignment of this policy the insured, or the beneficiary after the insured's death in case the insured shall have made no election, shall give written notice to the company at its home office, elect to have the net sum payable on this policy upon the death of the insured, paid either in cash or as follows:

(1) Payment of interest at the rate of three and one-half per cent per annum on such sum payable at the end of each year during the lifetime of the beneficiary, and by the beneficiary upon the death of the beneficiary of the said net sum, together with any interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum.

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid at the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for payment is elected, this policy shall be surrendered upon its maturity and a non-participating contract shall be issued for the option elected. Un-
less otherwise specified by the insured or by the beneficiary in making such election, the company may at any time surrender the contract guaranteeing the payment of the same basis as option (2) in the following table; provided that no such surrender shall be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years:

OPTION (2).

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments.....	2	3	4	5	6	7	8
Amount of each instalment per \$1,000	\$ 509	\$ 345	\$ 263	\$ 214	\$ 181	\$ 158	\$ 141
Number of instalments.....	10	11	12	13	14	15	16
Amount of each instalment per \$1,000	\$ 116	\$ 107	\$ 100	\$ 94	\$ 88	\$ 84	\$ 80
Number of instalments.....	18	19	20	21	22	23	24
Amount of each instalment per \$1,000	\$ 73	\$ 70	\$ 68	\$ 66	\$ 64	\$ 62	\$ 60

OPTION (3).

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured.....	16 and under	17 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment per \$1,000..	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48
Age last birthday of beneficiary at death of insured.....	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40
Amount of each instalment per \$1,000..	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53
Age last birthday of beneficiary at death of insured.....	41 & 42	43	44 & 45	46	47 & 48
Amount of each instalment per \$1,000..	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58
Age last birthday of beneficiary at death of insured.....	49	50 & 51	52	53 & 54	55 & 56
Amount of each instalment per \$1,000..	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63
Age last birthday of beneficiary at death of insured.....			57	58 & 59	60 & 61
Amount of each instalment per \$1,000.....			\$ 64	\$ 65	\$ 66

Instalments may be made payable semi-annually, quarterly or monthly instead annually.

Southwestern Life Insurance Company

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1903. T. W. VARDELL, Pres. T. L. BRADFORD, Vice-Pres.
LAWRENCE M. CATHLES, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.									
	LIFE.				ENDOWMENT.		LIFE.				20-Year Endowment.		Return Prem. Option. 20-Payment Life.		TERM.	
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15 Years.	20 Years.	Ordinary Life.	Ten Payment.	Twenty Payment.	20-Year Endowment.	Return Prem. Option. 20-Payment Life.	5 Years.	10 Years.			
17	18.90	43.05	32.45	27.15	64.15	46.45	15.75	38.45	23.55	42.10	29.40	10.00	10.00			
18	19.30	43.75	33.00	27.60	64.30	46.55	16.10	39.05	23.95	42.15	29.60	10.00	10.00			
19	19.70	44.45	33.50	28.05	64.40	46.70	16.45	39.70	24.35	42.25	29.85	10.00	10.05			
20	20.10	45.20	34.10	28.55	64.55	46.85	16.85	40.40	24.80	42.35	30.10	10.00	10.25			
21	20.60	45.95	34.65	29.05	64.65	46.95	17.25	41.10	25.25	42.45	30.35	10.00	10.40			
22	21.10	46.75	35.30	29.60	64.80	47.15	17.70	41.85	25.70	42.55	30.65	10.15	10.60			
23	21.60	47.60	35.90	30.15	64.90	47.30	18.15	42.60	26.20	42.65	30.95	10.35	10.80			
24	22.10	48.45	36.60	30.70	65.10	47.50	18.65	43.35	26.70	42.75	31.30	10.50	11.00			
25	22.65	49.35	37.25	31.30	65.25	47.70	19.15	44.15	27.20	42.85	31.70	10.70	11.20			
26	23.25	50.30	37.95	31.95	65.40	47.90	19.65	45.00	27.75	42.95	32.10	10.90	11.45			
27	23.90	51.25	38.70	32.60	65.60	48.15	20.25	45.90	28.30	43.10	32.55	11.15	11.70			
28	24.55	52.25	39.50	33.25	65.80	48.35	20.80	46.80	28.90	43.25	33.05	11.35	11.90			
29	25.25	53.30	40.30	33.95	66.05	48.60	21.45	47.75	29.50	43.40	33.60	11.60	12.20			
30	26.00	54.35	41.10	34.70	66.25	48.90	22.10	48.70	30.15	43.60	34.20	11.85	12.45			
31	26.75	55.50	42.00	35.45	66.50	49.20	22.80	49.70	30.85	43.80	34.85	12.10	12.80			
32	27.60	56.65	42.90	36.25	66.75	49.50	23.55	50.75	31.55	44.00	35.55	12.35	13.15			
33	28.45	57.85	43.85	37.10	67.05	49.85	24.30	51.85	32.30	44.25	36.35	12.65	13.55			
34	29.40	59.10	44.85	37.95	67.40	50.25	25.15	52.95	33.05	44.55	37.20	12.95	14.00			
35	30.35	60.40	45.85	38.90	67.70	50.70	26.00	54.15	33.85	44.85	38.10	13.25	14.50			
36	31.40	61.75	46.95	39.85	68.10	51.10	26.95	55.35	34.70	45.15	39.10	13.65	15.05			
37	32.50	63.20	48.10	40.85	68.55	51.60	27.90	56.60	35.60	45.55	40.15	14.10	15.70			
38	33.70	64.65	49.25	41.95	68.95	52.20	28.95	57.90	36.55	45.95	41.25	14.65	16.45			
39	34.95	66.20	50.50	43.10	69.50	52.85	30.05	59.25	37.55	46.40	42.45	15.30	17.30			
40	36.30	67.80	51.80	44.30	70.05	53.50	31.25	60.65	38.60	46.90	43.75	16.05	18.25			
41	37.70	69.45	53.15	45.55	70.65	54.25	32.50	62.15	39.70	47.50	45.15	16.85	19.25			
42	39.20	71.20	54.60	46.90	71.30	55.05	33.85	63.65	40.90	48.10	46.60	17.80	20.40			
43	40.80	73.00	56.10	48.35	72.05	56.00	35.25	65.25	42.15	48.80	48.10	18.80	21.60			
44	42.55	74.90	57.70	49.85	72.90	57.00	36.80	66.95	43.50	49.60	49.70	19.90	22.95			
45	44.40	76.85	59.40	51.45	73.80	58.10	38.40	68.65	44.90	50.45	51.40	21.10	24.40			
46	46.35	78.95	61.20	53.15	74.85	59.30	40.15	70.45	46.40	51.45	53.15	22.40	25.95			
47	48.40	81.10	63.05	55.00	75.90	60.65	41.95	72.30	48.00	52.50	55.00					
48	50.60	83.35	65.05	56.95	77.15	62.10	43.95	74.25	49.70	53.70	56.95					
49	53.00	85.70	67.15	59.00	78.50	63.70	46.05	76.25	51.55	55.00	59.10					
50	55.50	88.15	69.35	61.20	79.95	65.45	48.25	78.40	53.50	56.40	61.35					
51	58.20	90.70	71.70	63.60	81.55	67.45	50.65	80.60	55.55	58.60	63.70					

Maximum amount carried on one life, \$10,000.

Southwestern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$308.50. AGE

Southwestern Life Insurance Company, Dallas, Tex., he insures the life of William Doe, of Dallas, county of Dallas, State of Texas (the insured), and immediately upon receipt at its office in the city of Dallas of due proofs of the death of the insured occurring while this policy is in force, promises to ten thousand dollars at its home office in the city of Dallas. Mrs. Minnie Doe, wife of the insured, as beneficiary, if living otherwise to the insured's executors, administrators or assigns subject to the right of the insured to change the beneficiary subject to the privileges and conditions hereinafter set forth. This policy shall be incontestable after the first policy year except for non-payment of premiums.

This policy is unrestricted as to travel, residence and occupation of the insured in time of peace or war.

PRIVILEGES AND CONDITIONS.

I. PREMIUMS.—This insurance is granted in consideration the payment in advance of the annual premium of three hundred and eight dollars and fifty cents on or before the first day of June until premiums for twenty full years shall have been paid or until the prior death of the insured, and in consideration of application for this policy, which is hereby made a part of contract.

The company accepts payment of premiums annually, or in semi-annual or quarterly instalments, and upon written request made at its home office, the premium payable on this policy may be readjusted accordingly at the end of any policy year. All premiums are payable at the company's home office in Dallas, Texas. The company may designate a collector to receive them elsewhere on or before the due dates, but no person is authorized to receive any premium on behalf of the company except in exchange for regular receipt signed by its president, vice-president or secretary, and countersigned by the designated collector. No notice of a premium, and no acceptance of a premium after maturity or elsewhere than at its home office, is to be deemed a precedent or a waiver of any provision of this contract, no matter how often repeated. Except as herein provided payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one calendar month from the date when it would otherwise be payable shall be granted for the payment of every premium after the first, subject to a charge of interest at the rate of five per cent per annum, during such month of grace the policy shall remain in force.

III. CHANGE OF BENEFICIARY.—At any time when this policy is in force and assigned, the insured may have any beneficiary thereof changed, and a new beneficiary designated by endorsement on the policy, upon making written application thereof at the home office of the company. The change shall take effect, and all interest of the former beneficiary shall cease, upon the making of such endorsement by the company.

IV. SETTLEMENT.—Upon any settlement under this policy, all indebtedness to the company on the policy and all indebtedness of the holder of the policy to the company and also any unpaid portion or instalment of the full premium for the current policy year shall be deducted from any sum payable by the company. If the insured shall die by self-destruction, sane or insane, within one year from the date hereof the amount payable under this policy shall be the sum actually received by the company for premiums thereon, and no more. If the age of the insured be understated herein, this insurance shall be for such amount only as the premiums paid would have purchased at the age and under the same table of rates.

V. CHANGE OF MODE OF PAYMENT AS A DEATH CLAIM.—The insured may change the mode of payment of the policy as a death claim from payment in one sum as provided on first page to payment by annual instalments for a limited number of years by continuous instalments during the entire lifetime of the beneficiary, as provided on the fourth page of this policy.

VI. LOAN AND NON-FORFEITURE PROVISIONS.—**Loans.**—At any time after the first policy year when the policy shall be in force, the company will loan upon proper assignment of the policy, and upon sole security thereof, all or any part of the sum stated in Column 1 of the table on the third page hereof, subject to the deduction of all premiums for the current policy year and all existing indebtedness to the company on the policy. The loan shall bear interest at the rate of five per cent per annum payable in advance to the end of the current policy year annually in advance thereafter. Failure to pay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness to the company thereon shall equal or exceed its loan value.

Automatic Continued Insurance.—If at any time after the expiration of the

any year, and while this policy is in full force, any premium or instalment of premium shall not be paid or settled in any other way within the time allowed by this policy for payment, the company, acting for that purpose for the legal holder of the policy, shall pay such premium or instalment of premium then due out of the loan value of the policy. Provided that such loan value, as shown by the table on the third page hereof, in excess of all indebtedness to the company then existing thereon, shall be then sufficient to pay such premium or instalment of premium, together with the interest below mentioned, and provided that the company shall not theretofore have received at its home office written instructions from the policyholder not to do so. The sum so paid, together with the interest thereon, shall constitute a loan upon the sole security of this policy to the legal holder thereof, and shall bear interest at the rate of five per cent per annum, and, together with all other indebtedness to the company thereon, shall constitute a first lien upon the policy. Interest shall be payable in advance for the period covered by each excessive premium, and the current instalment thereof shall be included by the company in each such loan. Such loan may be repaid at any time, but failure to repay it shall not avoid the policy until the total indebtedness thereon shall equal or exceed the loan value of the policy.

OTHER NON-FORFEITURE PROVISIONS.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years (there being no default if such premium has been paid under the automatic continued insurance privilege above described), then (1) without any action on the part of the insured, this policy shall be extended as a policy of paid-up term insurance (without loan or surrender values) for the full amount thereof and for such a term, beginning at the due date of the unpaid premium, as that the net value thereof shall equal the net value of the paid-up term insurance stated in Column 2 of the table on the third page hereof, less all existing indebtedness to the company on the policy. Or, (2) if this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor, in cash, the sum stated in Column 4 of the table on the third page hereof, less all existing indebtedness to the company on the policy. Or, (3) upon written application therefor made to the company at its home office within one month from the date of such default, the company, on legal surrender of this policy, will issue in exchange therefor a policy of paid-up life insurance, in such a sum as that the net value thereof shall equal the net value of the paid-up life insurance stated in Column 3 of the table on the third page hereof, less all existing indebtedness to the company on the policy. The reserves on this policy and all the net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

If there be no indebtedness upon the policy, the loan and non-forfeiture values available at the expiration of each policy year up to and including the twentieth will be as stated in the following table. Policy years date from June 1st, 1911.

END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	COL. 4.	END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	COL. 4.
	Loan Value.	Paid-up Term Insur- ance.	Paid-up Life Insur- ance.	Cash Value.		Loan Value.	Paid-up Term Insur- ance.	Paid- up Life Insur- ance.	Cash Value.
	\$	yrs. ms.	\$	\$		\$	yrs. ms.	\$	\$
11....	380				11....	2,760	20 0	5,250	2,450
12....	600	3 10	960	380	12....	3,080	21 1	5,790	2,760
13....	830	6 3	1,490	600	13....	3,420	22 1	6,320	3,080
14....	1,080	8 10	2,020	830	14....	3,770	23 1	6,870	3,420
15....	1,330	11 4	2,570	1,080	15....	4,120	24 0	7,410	3,770
16....	1,590	13 7	3,110	1,330	16....	4,480	25 0	7,920	4,120
17....	1,860	15 6	3,640	1,590	17....	4,860	26 1	8,430	4,480
18....	2,140	17 2	4,160	1,860	18....	5,250	27 6	8,950	4,860
19....	2,450	18 8	4,690	2,140	19....	5,660	29 4	9,470	5,250
20....					20....	5,780	Paid-up.	10,000	5,660

Loan and cash values available after the twentieth policy year will be the full legal reserve of this policy, less all existing indebtedness to the company hereon. The amount of any such value available will be stated upon application to the home office of the company.

VII. REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated any time within three years after default in the payment of a premium upon evidence satisfactory to the company of the insurability of the insured at the time of reinstatement, and the payment of all past-due premiums with interest thereon at the rate of five per cent per annum from their respective dates of maturity; provided, that any indebtedness to the company upon the policy existing at the date of such default together with interest shall constitute a first lien upon the policy as reinstated.

VIII. ASSIGNMENT.—No assignment of this policy will be recognized by the company unless it be executed in writing in duplicate, and one of the duplicate copies filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

IX. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the written and printed application therefor, contained in two parts, constitute the entire contract between the parties thereto. A copy of the application is attached hereto. All states

ments of the insured shall, in the absence of fraud, be deemed representations and warranties. No person other than the president, vice-president, secretary, actuary, assistant secretary or assistant actuary of the company (and they only by written instrument executed at the home office) has authority to make or modify this or any contract of insurance, or to extend the time for paying any premium; and the company shall not be bound by any promise or statement heretofore or hereafter made by any other person, or by any information possessed by, or any statement made to any other person at any time heretofore or hereafter.

The insurance hereby granted is term insurance for the first policy year, and limited-payment life insurance thereafter and the premium for the first policy year is to be treated as a premium for one year's term insurance.

X. CONTROL OF BENEFITS.—At all times when this policy shall be in force and not assigned, the insured may receive every benefit and exercise every right conferred upon him thereby, without necessity of obtaining the consent of any designated beneficiary.

In testimony whereof, the Southwestern Life Insurance Company has caused these presents to be signed in its behalf by its president and secretary at Dallas, Tex., as of the first day of June, 1911.

NOTICE.—The insured is requested to read carefully the copy of his application hereto attached, and to notify the company by a letter addressed to its home office of any mistake or erroneous statement therein contained.

INSTALLMENT BENEFITS.—At any time when this policy shall be in force and not assigned or pledged, the insured may change the mode of the payment thereof as a death claim, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators or assigns of the insured. The following tables are based upon a policy of \$1000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalment benefits do not apply to policies of less than \$1000.

LIMITED INSTALLMENTS.—Annual instalments limited to the number selected. Any number from two to twenty-five may be selected by the insured.

Number of instalments.....		25	20	19	18	17	16
Amount of each instalment.....	\$	\$ 58	\$ 68	\$ 70	\$ 73	\$ 76	\$ 79
Number of instalments.....		15	14	13	12	11	10
Amount of each instalment.....	\$	\$ 83	\$ 88	\$ 93	\$ 100	\$ 107	\$ 116
Number of instalments.....		8	7	6	5	4	3
Amount of each instalment.....	\$	\$ 140	\$ 158	\$ 181	\$ 214	\$ 263	\$ 344

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each will be \$68 for each \$1000 of insurance. Total amount payable \$1360.

CONTINUOUS INSTALLMENTS.—Instalments to continue during entire life of beneficiary; twenty-five annual instalments guaranteed. (Payment by continuous instalments cannot be selected if there be more than one beneficiary).

Age of beneficiary at death of insured.....		16 to 20	21 to 24	25 to 27	28 to 30	31 & 32
Amount of each instalment.....	\$	\$ 40	\$ 41	\$ 42	\$ 43	\$ 44
Age of beneficiary at death of insured.....		33 to 35	36 & 37	38 & 39	40 & 41	42 to 44
Amount of each instalment.....	\$	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49
Age of beneficiary at death of insured.....		45 & 46	47 & 48	49 to 51	52 & 53	54 to 57
Amount of each instalment.....	\$	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54

ILLUSTRATION.—Under a policy for \$1000, if at the death of the insured the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be \$43, payable at least during the entire life of the beneficiary; but if the beneficiary should die before twenty-five instalments had been paid, the remainder of the twenty-five instalments would be paid annually to the executors, administrators or assigns of the insured. Total payable could therefore not be less than \$1075.

Standard Life Insurance Company of America.

HEAD OFFICE, PITTSBURGH, PA.

Commenced Business 1911.

JOHN C. HILL, Pres.

ELGIN A. HILL, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	GUARANTEED PREMIUM REDUCTION.												20 INSTALMENTS.			
	LIFE.				ENDOWMENT.											
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.						
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.62	48.56	36.00	29.84	101.78	66.11	48.63	14.44	21.97	35.80						
22	20.06	49.30	36.55	30.31	102.01	66.29	48.79	14.77	22.31	35.91						
23	20.51	50.06	37.13	30.80	102.24	66.47	48.96	15.10	22.67	36.04						
24	20.99	50.85	37.73	31.31	102.48	66.67	49.14	15.45	23.05	36.17						
25	21.49	51.67	38.35	31.83	102.73	66.87	49.33	15.82	23.43	36.31						
26	22.01	52.51	38.98	32.37	102.99	67.08	49.53	16.20	23.83	36.46						
27	22.56	53.38	39.65	32.94	103.26	67.30	49.73	16.61	24.25	36.61						
28	23.14	54.28	40.33	33.52	103.54	67.53	49.95	17.04	24.67	36.77						
29	23.74	55.21	41.05	34.13	103.83	67.78	50.18	17.48	25.12	36.94						
30	24.38	56.18	41.78	34.76	104.14	68.03	50.43	17.95	25.59	37.12						
31	25.05	57.18	42.55	35.42	104.45	68.30	50.69	18.44	26.07	37.31						
32	25.75	58.21	43.34	36.11	104.79	68.58	50.96	18.96	26.58	37.51						
33	26.50	59.28	44.16	36.82	105.13	68.88	51.26	19.51	27.10	37.73						
34	27.28	60.38	45.02	37.56	105.49	69.19	51.57	20.08	27.65	37.96						
35	28.11	61.53	45.91	38.34	105.87	69.52	51.91	20.69	28.22	38.21						
36	28.98	62.71	46.83	39.15	106.27	69.88	52.28	21.33	28.82	38.48						
37	29.90	63.94	47.79	40.00	106.69	70.25	52.67	22.01	29.44	38.77						
38	30.88	65.21	48.79	40.89	107.13	70.65	53.10	22.73	30.10	39.09						
39	31.91	66.53	49.83	41.81	107.59	71.08	53.56	23.49	30.77	39.42						
40	33.01	67.90	50.92	42.79	108.07	71.54	54.06	24.30	31.50	39.79						
41	34.16	69.32	52.06	43.82	108.59	72.04	54.60	25.15	32.26	40.19						
42	35.39	70.79	53.24	44.90	109.14	72.58	55.20	26.05	33.05	40.63						
43	36.70	72.32	54.49	46.04	109.72	73.16	55.85	27.02	33.89	41.11						
44	38.08	73.91	55.79	47.25	110.35	73.80	56.56	28.03	34.78	41.63						
45	39.55	75.57	57.16	48.52	111.03	74.48	57.34	29.11	35.71	42.21						
46	41.12	77.30	58.60	49.87	111.75	75.24	58.20	30.27	36.71	42.84						
47	42.79	79.10	60.11	51.31	112.54	76.06	59.14	31.50	37.77	43.53						
48	44.57	80.98	61.71	52.83	113.38	76.95	60.17	32.81	38.89	44.29						
49	46.46	82.95	63.39	54.45	114.29	77.93	61.31	34.20	40.08	45.16						
50	48.48	84.99	65.16	56.17	115.28	79.00	62.55	35.69	41.35	46.04						
51	50.62	87.12	67.03	58.01	116.34	80.16	63.91	37.26	42.70	47.04						
52	52.91	89.35	69.01	59.97	117.48	81.43	65.41	38.95	44.14	48.15						
53	55.35	91.68	71.10	62.06	118.71	82.81	67.05	40.74	45.68	49.35						
54	57.95	94.11	73.31	64.29	120.04	84.33	68.84	42.66	47.32	50.67						
55	60.72	96.66	75.66	66.69	121.48	85.98	70.81	44.69	49.09	52.12						
56	63.68	99.33	78.16	.....	123.05	87.79	.....	46.87	.....	.....				
57	66.84	102.13	80.82	.....	124.74	89.77	.....	49.20	.....	.....				
58	70.22	105.08	83.66	.....	126.58	91.94	.....	51.69	.....	.....				
59	73.83	108.19	86.69	.....	128.58	94.33	.....	54.34	.....	.....				
60	77.69	111.47	89.94	.....	130.76	96.94	.....	57.18	.....	.....				

Maximum amount carried on one life, \$5000.

Standard Life Insurance Co. of America (Pa.).**ORDINARY LIFE, GUARANTEED PREMIUM REDUCTION POLICY—NON-PARTICIPATING.****AMOUNT, \$10,000. ANNUAL PREMIUM, \$281.10. AGE, 35.**

Standard Life Insurance Company of America hereby agrees to pay the sum of ten thousand dollars at its home office in the city of Pittsburgh, Pa., upon the receipt of due proof of the death, while its policy is in force, of High Standard, hereinafter known as the insured, to Emma Standard, wife, hereinafter known as the beneficiary, or to such other beneficiaries as have been designated in the manner herein provided, less all indebtedness to the company in this policy or secured thereby, together with any unpaid premium or portion of premium for the then current year.

This insurance is granted for one year in consideration of the application hereto attached which, together with this policy, constitutes the entire contract, and the payment in advance of two hundred, eighty-one dollars and ten cents. The first year's insurance under this contract is preliminary term insurance.

In further consideration of the foregoing, this contract will be renewed on like terms, as an ordinary life guaranteed premium reduction policy by the payment of two hundred, eighty-one dollars and ten cents on or before the first day of April, 1913, and on each anniversary of this policy thereafter until the death of the insured.

The special benefits, privileges and provisions stated on the following pages hereof form a part of this policy as fully as if recited in length over the signatures hereto affixed.

In witness whereof, the Standard Life Insurance Company of America has this first day of April, 1912, by its duly authorized officers, executed this contract at its home office in the city of Pittsburgh, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Pittsburgh, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—After the first year thirty-one days' grace is allowed for the payment of all premiums, during which period the policy remains in full force. Upon default in payment of any premium the company's only liability shall be such, if any, as is hereinafter provided.

GUARANTEED PREMIUM REDUCTION.—While this policy is kept in force by the payment of premiums in cash the company guarantees that after the second year such annual reductions shall be as shown on the coupons hereto attached. These guaranteed reductions may be used in any one of the following ways: First, to reduce the succeeding year's premium. Second, to purchase non-participating paid-up additions to the face of this policy. Third, to reduce the number of premium payments. Fourth, to allow guaranteed reductions to remain with the company and draw three and a half per cent interest per annum. The coupons accumulated under option four may be withdrawn at any time, or in event of death, will be added to the principal sum insured under this policy.

POLICY PAID UP.—If the guaranteed premium reductions are allowed to accumulate in accordance with options three and four mentioned above, this policy will become paid up in twenty-five years and no further premium payments will be required.

INCONTESTABILITY.—This policy is free from conditions as to residence, occupation, travel, or the place of death from date of issue. No permit or extra premium will be required for military or naval service in time of war or in time of peace. Self-destruction during the first year, whether the insured be sane or insane, is a risk not assumed by the company; in such cases only the net reserve on the policy will be paid. This policy shall be incontestable after one year from date of issue, except for non-payment of premium, except, however, in case of misstatement of age to an adjustment of the insurance proportionate to the premium at the true age.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rate, unless the cash value has been paid or the lapsed insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the Company unless it is made in duplicate and one copy filed at the home office. The company assumes responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereon on forms provided for this purpose.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance, payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured, on satisfactory release and surrender of this policy within the days of grace, may procure either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the security of this policy properly assigned, may borrow at the interest rate of six per cent. per annum, payable annually, an amount not exceeding the loan value shown in the table endorsed hereon, interest to the next anniversary of the policy being payable in advance. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payments of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty-one days after the company has mailed notice of such termination to the insured and assignee of record, if any, at their last known address. Payment of cash or loan values may be deferred for thirty days after the applications therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be proportioned to the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up and extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance of \$10,000 Expiring at End of	AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insur- ance.	*Extended Insurance of \$10,000 Expiring at End of
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
3 years...	150	380	1 240	12 years...	1,580	3,320	13 60
4 "...	310	770	3 150	13 "...	1,750	3,600	13 240
5 "...	480	1,160	5 60	14 "...	1,920	3,850	14 30
6 "...	640	1,520	6 300	15 "...	2,100	4,130	14 150
7 "...	800	1,860	8 150	16 "...	2,280	4,400	14 270
8 "...	950	2,160	9 240	17 "...	2,460	4,630	14 330
9 "...	1,100	2,460	10 270	18 "...	2,650	4,880	15 30
10 "...	1,250	2,740	11 240	19 "...	2,830	5,110	15 30
11 "...	1,420	3,050	12 180	20 "...	3,030	5,350	15 30

Values after twenty years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

TOTAL DISABILITY.—After one full payment shall have been made, or before a default in the payment of any subsequent premium on policy No. 09,876 issued by the Standard Life Insurance Company of America, if the insured, prior to attaining the age of sixty years, shall become wholly disabled by bodily injuries or disease and shall furnish satisfactory proof that he will be permanently, continuously and wholly prevented thereby for life from pursuing all gainful occupations, the Standard Life Insurance Company of America by an endorsement in writing upon this contract will agree to pay for the insured the premiums upon said policy No. 09,876 which thereafter become payable during the continuance of such disability. In any such case, the premium so paid shall not be a lien on said policy and the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with said policy from the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the subsequent premiums, without further action on the part of the insured, shall be allowed to accumulate, without interest, as an indebtedness on said policy. In any such case, the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured.

This contract is issued in consideration of the application for policy No. 09,876 issued upon the life of High Standard and the payment of all premiums provided for therein, in accordance with the terms thereof.

Failure to pay any premium when due will void this contract.

SAMPLE COUPON.—Guaranteed annual reduction at age 35 on ordinary life contract is \$5.51 per \$1000 insured, or 19.6 per cent.

GUARANTEED REDUCTION.—On demand on or after April 1, 1913, Standard Life Insurance Company of America, home office, Pittsburgh, Pa., will pay to the order of the insured under policy No. 09,876 (or to the order of the assignee, if said policy is assigned) a reduction of fifty-five and $\frac{10}{100}$ dollars, provided all full annual premiums due on said

to and including said date have been paid in cash. Payable at its home office.
 LIMITED INCOME. OPTION 1.—Guaranteeing the payment of a fixed number of equal instalments according to the limited income table herewith.

LIMITED INCOME. OPTION 1.*

ER	Amount of each Instalment.	Total Amount Payable Under this Option.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Total Amount Payable Under this Option.
	\$	\$		\$	\$
507	1,014	14	85	1,190	
343	1,029	15	81	1,215	
261	1,044	16	77	1,232	
211	1,055	17	73	1,241	
179	1,074	18	70	1,260	
155	1,085	19	67	1,273	
138	1,004	20	65	1,300	
124	1,116	21	62	1,302	
113	1,130	22	61	1,342	
104	1,144	23	59	1,357	
97	1,164	24	57	1,368	
91	1,183	25	56	1,400	

TRATION.—The amount of each annual instalment will be \$65 for each \$1,000 of if payment is to be made by twenty instalments.

INCOME. OPTION 2.—Guaranteeing the payment of equal annual instalments, to the life income table herewith, for a fixed period of twenty-five years and for years longer as the beneficiary may survive such period.

LIFE INCOME. OPTION 2.†

OF ARY TH D.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.
	\$	\$		\$	\$
40	1,000	40 to 42	48	1,200	
41	1,025	43 or 44	49	1,225	
42	1,050	45 or 46	50	1,250	
43	1,075	47 to 51	51	1,275	
44	1,100	52 to 54	52	1,300	
45	1,125	55 to 58	53	1,325	
46	1,150	59 or over	54	1,350	
47	1,175				

TRATION.—The amount of each annual instalment will be \$43 for each \$1,000 ds, if at the death of the insured the beneficiary should be thirty years of age thday.

CONDITIONS.

time if this policy is not assigned, the insured may change the mode of payment ceeds of this policy at a death claim from payment in one sum, as provided on the , to payment by annual instalments, provided the amount of such proceeds be han \$1000. The accompanying tables are based upon a policy insuring \$1000, apply pro rata to policies of larger amount.

ured, having changed the mode of payment to a limited number of annual instal- ly at any time subsequently change the number of instalments, as may be desired, to the tables herewith, or may entirely revoke any change, thereby making the of this policy again payable in one sum.

change of mode of payment, or revocation of any change, must be requested by the i writing, and shall not take effect until endorsed on this policy by the company ne office during the lifetime of the insured.

ymment of the first instalment shall be made immediately upon receipt and ap- proofs of the death of the insured, and subsequent instalments shall be paid thereafter, until the company shall have discharged its liability under this trust.

beneficiary should die before all instalments have been duly paid, the remainder nted number of instalments may be commuted and paid in one sum to the , administrators or assigns of the beneficiary.

the insured duly elect either of these trust options, this policy should be surren- on the death of the insured and a supplementary contract issued for the option

neficiary can neither assign nor commute unpaid instalments, unless such right ed to the beneficiary by the insured in writing, and is endorsed on this policy by any at the home office during the lifetime of the insured.

income privileges shall not be available to the insured, if the proceeds of this be event of death, be made payable to the executors, administrators, or assigns red or to more than one beneficiary.

State Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1804.

H. W. BENNETT, Pres.

CHAS. F. COFFIN, V

ANNUAL PREMIUM RATES PER \$1000 (Participating).

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS.				IND.
	Single Premium.	Ordinary Life.	5 Premiums.	10 Premiums.	15 Premiums.	20 Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
17	359.08	17.61		44.70	33.11	27.73	100.65	65.35	48.01		19.11
18	364.08	17.94		45.32	33.57	28.10	100.72	65.40	48.07		19.44
19	368.97	18.30		45.95	34.05	28.50	100.78	65.47	48.14		19.80
20	374.03	18.67		46.60	34.53	28.91	100.87	65.55	48.22		20.17
21	379.25	19.06		47.27	35.02	29.33	100.94	65.61	48.28		20.56
22	384.63	19.46		47.97	35.55	29.78	101.01	65.69	48.37		20.96
23	390.18	19.89		48.70	36.09	30.22	101.10	65.77	48.45		21.36
24	395.90	20.33		49.44	36.64	30.70	101.19	65.86	48.55		21.83
25	401.80	20.82		50.21	37.22	31.18	101.28	65.95	48.64		22.32
26	407.89	21.31		51.00	37.80	31.69	101.38	66.05	48.75		22.81
27	414.17	21.82		51.81	38.43	32.22	101.48	66.13	48.87		23.32
28	420.65	22.37		52.67	39.05	32.76	101.59	66.26	48.98		23.87
29	427.33	22.94		53.54	39.72	33.31	101.70	66.37	49.11		24.44
30	434.20	23.55		54.43	40.39	33.90	101.83	66.49	49.26		25.05
31	441.30	24.19		55.38	41.09	34.51	101.95	66.62	49.41		25.66
32	448.60	24.85		56.34	41.83	35.15	102.08	66.77	49.58		26.33
33	456.14	25.56		57.34	42.58	35.81	102.22	66.92	49.76		27.04
34	463.89	26.31		58.37	43.37	36.48	102.39	67.09	49.96		27.81
35	471.87	27.10		59.44	44.18	37.20	102.55	67.29	50.20		28.64
36	480.10	27.93		60.55	45.04	37.95	102.74	67.48	50.43		29.43
37	488.54	28.82		61.69	45.92	38.73	102.93	67.71	50.71		30.33
38	497.25	29.75		62.87	46.83	39.55	103.15	67.95	51.02		31.32
39	506.18	30.74		64.10	47.78	40.40	103.38	68.22	51.34		32.29
40	515.56	31.79		65.36	48.78	41.30	103.63	68.51	51.72		33.29
41	524.80	32.90		66.68	49.82	42.27	103.90	68.83	52.16		34.4
42	534.48	34.09		68.04	50.90	43.27	104.19	69.21	52.63		35.5
43	544.41	35.35		69.45	52.05	44.35	104.53	69.61	53.16		36.8
44	554.61	36.70		70.92	53.23	45.46	104.91	70.07	53.74		38.2
45	565.05	38.11		72.45	54.50	46.65	105.31	70.58	54.39		39.6
46	575.73	39.64		74.05	55.83	47.91	105.77	71.18	55.10		41.1
47	586.65	41.26		75.71	57.25	49.24	106.28	71.85	55.90		42.7
48	597.81	43.00		77.43	58.73	50.65	106.85	72.57	56.77		44.5
49	609.17	44.84		79.25	60.29	52.16	107.49	73.38	57.76		46.3
50	620.74	46.81		81.12	61.92	53.75	108.20	74.27	58.83		48.3
51	632.48	48.90		83.15	63.65	55.46	109.04	75.24	60.03		50.4
52	644.38	51.14		85.25	65.48	57.29	109.98	76.32	61.34		52.6
53	656.44	53.55		87.45	67.41	59.25	110.99	77.51	62.81		55.0
54	668.61	56.11		89.73	69.46	61.33	112.10	78.82	64.42		57.6
55	680.91	58.86		92.14	71.64	63.58	113.32	80.28	66.21		60.3
56	693.30	61.80		94.64	73.94	65.99	114.66	81.87	68.20		63.3
57	705.76	64.96		97.27	76.43	68.62	116.16	83.67	70.39		66.4
58	718.28	68.35		100.03	79.07	71.43	117.79	85.65	72.80		69.8
59	730.83	71.99		102.94	81.93	74.49	119.60	87.86	75.47		73.4
60	743.89	75.64		105.77	84.75	77.55	121.30	90.04	78.10		77.1

Maximum amount carried on one life, \$25,000.

* Adopted January 1, 1913.

STATE LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE				ENDOWMENTS.			Ten Year Term.	DOUBLE INDEMNITY.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	Twenty Payment Life.		
20	\$ 14.60	\$ 37.02	\$ 27.20	\$ 22.52	\$ 90.65	\$ 57.65	\$ 41.44	\$ 10.01	\$ 16.10	\$ 24.02		
21	14.92	37.61	27.63	22.88	90.71	57.70	41.50	10.09	16.42	24.38		
22	15.27	38.22	28.09	23.27	90.78	57.76	41.56	10.17	16.77	24.77		
23	15.64	38.86	28.57	23.67	90.86	57.85	41.65	10.26	17.14	25.17		
24	16.01	39.53	29.07	24.08	90.94	57.92	41.73	10.35	17.51	25.58		
25	16.41	40.21	29.57	24.51	91.01	57.99	41.81	10.45	17.91	26.01		
26	16.83	40.93	30.11	24.96	91.10	58.08	41.90	10.55	18.33	26.46		
27	17.27	41.67	30.66	25.43	91.20	58.18	42.01	10.67	18.77	26.93		
28	17.73	42.43	31.22	25.91	91.29	58.27	42.11	10.80	19.23	27.41		
29	18.22	43.22	31.83	26.41	91.39	58.37	42.23	10.93	19.72	27.91		
30	18.74	44.04	32.43	26.93	91.49	58.48	42.35	11.08	20.24	28.43		
31	19.28	44.90	33.07	27.48	91.61	58.60	42.49	11.25	20.78	28.98		
32	19.85	45.78	33.74	28.05	91.73	58.73	42.64	11.43	21.35	29.55		
33	20.46	46.70	34.43	28.64	91.86	58.86	42.80	11.62	21.96	30.14		
34	21.10	47.66	35.15	29.26	92.00	59.02	42.97	11.84	22.60	30.76		
35	21.78	48.64	35.90	29.90	92.14	59.17	43.17	12.07	23.28	31.40		
36	22.49	49.66	36.67	30.57	92.31	59.35	43.39	12.35	23.99	32.07		
37	23.26	50.73	37.49	31.29	92.48	59.55	43.63	12.64	24.76	32.79		
38	24.06	51.82	38.33	32.02	92.67	59.76	43.89	12.98	25.56	33.52		
39	24.91	52.96	39.21	32.80	92.86	59.99	44.19	13.34	26.41	34.30		
40	25.82	54.14	40.12	33.61	93.08	60.25	44.51	13.76	27.32	35.11		
41	26.78	55.37	41.09	34.47	93.32	60.54	44.87	14.23	28.28	35.97		
42	27.80	56.65	42.09	35.37	93.59	60.86	45.28	14.77	29.30	36.87		
43	28.90	57.98	43.14	36.32	93.87	61.21	45.72	15.38	30.40	37.82		
44	30.05	59.37	44.23	37.32	94.19	61.60	46.23	16.06	31.55	38.82		
45	31.28	60.81	45.39	38.39	94.55	62.06	46.79	16.83	32.78	39.89		
46	32.60	62.29	46.60	39.51	94.95	62.54	47.41	17.85	34.10	41.01		
47	33.99	63.86	47.86	40.70	95.39	63.09	48.11	19.00	35.49	42.20		
48	35.49	65.49	49.21	41.97	95.88	63.71	48.89	20.26	36.99	43.47		
49	37.09	67.17	50.61	43.30	96.42	64.39	49.74	21.69	38.59	44.80		
50	38.79	68.93	52.10	44.73	97.02	65.13	50.69	23.28	40.29	46.23		
51	40.59	70.76	53.65	46.25	97.69	65.97	51.75	25.04	42.09	47.75		
52	42.52	72.66	55.30	47.87	98.41	66.89	52.91	27.01	44.02	49.37		
53	44.58	74.63	57.02	49.59	99.20	67.91	54.19	29.18	46.08	51.09		
54	46.78	76.69	58.85	51.43	100.09	69.03	55.60	31.60	48.28	52.93		
55	49.12	78.86	60.80	53.41	101.06	70.29	57.23	34.29	50.62	54.91		
56	51.63	81.10	62.86	55.52	102.13	71.66	59.57	37.18	53.13	57.02		
57	54.30	83.46	65.04	57.78	103.32	73.18	61.97	40.37	55.80	59.28		
58	57.18	85.93	67.37	60.22	104.62	74.87	64.53	43.87	58.68	61.72		
59	60.24	88.54	69.88	62.85	106.08	76.75	67.27	47.67	61.74	64.35		
60	63.52	91.29	72.63	65.66	107.67	78.80	70.00	51.80	65.02	67.16		

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1,000—PARTICIPATING

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.	
	Extended Insurance.		Cash Value.	Extended Insurance.		Cash Value.	Extended Insurance.		Cash Value.	Extended Insurance.		Cash Value.	Extended Insurance.		Cash Value.		
	ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.		ys.	ds.			ys.	ds.
20	y.	ds.	\$	y.	ds.	\$	y.	ds.	\$	y.	ds.	\$	y.	ds.	\$	ds	
21	112	21	7.36	1108	43	14.95	2	123	64	22.79	3	156	86	30.86	4	206	108
22	125	22	7.65	1133	44	15.54	2	161	66	23.68	3	206	88	32.07	4	268	111
23	138	22	7.95	1160	45	16.15	2	199	68	24.61	3	257	91	33.34	4	332	113
24	152	23	8.27	1186	46	16.80	2	238	70	25.59	3	309	93	34.66	5	34	116
25	167	23	8.60	1213	47	17.47	2	278	71	26.61	3	363	95	36.04	5	100	118
26	180	24	8.94	1241	48	18.17	2	319	72	27.68	4	52	97	37.48	5	167	121
27	196	25	9.31	1269	49	18.91	2	361	74	28.79	4	107	99	38.98	5	233	124
28	211	25	9.69	1298	51	19.67	3	38	76	29.95	4	163	101	40.56	5	300	127
29	227	26	10.08	1326	52	20.47	3	81	78	31.17	4	217	104	42.20	5	364	130
30	243	26	10.49	1357	53	21.31	3	125	80	32.45	4	272	106	43.92	6	63	133
31	259	27	10.93	2	51	22.19	3	168	82	33.78	4	326	108	45.72	6	125	136
32	275	28	11.39	2	56	23.11	3	210	83	35.17	5	13	111	47.60	6	185	139
33	291	29	11.85	2	63	24.06	3	252	85	36.63	5	64	114	49.56	6	241	142
34	309	29	12.35	2	68	25.08	3	293	87	38.16	5	113	116	51.62	6	292	145
35	326	30	12.88	2	73	26.13	3	332	89	39.76	5	160	119	53.77	6	338	148
36	342	30	13.42	2	78	27.23	4	6	92	41.42	5	202	122	56.00	7	14	151
37	360	31	14.00	2	82	28.38	4	43	94	43.16	5	240	124	58.33	7	48	155
38	377	31	14.58	2	86	29.57	4	76	96	44.95	5	274	127	60.77	7	72	158
39	393	31	15.21	2	89	30.83	4	106	98	46.87	5	301	130	63.32	7	88	162
40	411	32	15.86	2	92	32.14	4	132	100	48.85	5	320	133	65.99	7	93	165
41	429	32	16.55	2	96	33.53	4	155	102	50.94	5	333	136	68.78	7	90	166
42	447	33	17.26	2	99	34.97	4	171	105	53.11	5	337	139	71.68	7	78	173
43	465	33	18.02	2	335	36.47	4	179	107	55.37	5	335	142	74.68	7	56	176
44	483	34	18.79	2	347	38.03	4	181	110	57.70	5	319	145	77.78	7	26	180
45	501	34	19.61	2	354	39.65	4	176	112	60.12	5	298	148	80.98	6	354	184
46	519	35	20.44	2	355	41.32	4	164	115	62.60	5	270	151	84.24	6	307	187
47	537	35	21.31	2	352	43.03	4	146	117	65.13	5	235	154	87.56	6	267	191
48	555	36	22.20	2	343	44.77	4	122	119	67.70	5	194	157	90.94	6	198	195
49	573	36	23.09	2	330	46.53	4	93	122	70.30	5	148	160	94.36	6	136	198
50	591	37	24.00	2	313	48.33	4	59	124	72.96	5	97	163	97.86	6	70	201
51	609	38	24.93	2	293	50.17	4	22	126	75.68	5	44	166	101.43	6	1	204
52	627	38	25.88	2	269	52.02	3	347	128	78.45	4	352	169	105.06	5	294	208
53	645	39	26.86	2	243	53.97	3	304	130	81.28	4	293	172	108.75	5	220	211
54	663	39	27.85	2	216	55.92	3	258	133	84.15	4	231	174	112.51	5	145	215
55	681	40	28.87	2	186	57.91	3	211	135	87.08	4	169	177	116.33	5	69	218
56	699	40	29.90	2	155	59.94	3	163	137	90.06	4	105	180	120.21	4	357	221
57	717	41	30.96	2	123	62.01	3	114	139	93.09	4	42	183	124.13	4	280	224
58	735	41	32.04	2	90	64.11	3	64	141	96.15	3	341	185	128.10	4	203	228
59	753	42	33.13	2	57	66.23	3	15	143	99.24	3	278	188	132.09	4	126	231
60	771	42	34.23	2	23	68.37	2	329	146	102.35	3	214	191	136.11	4	51	234
61	789	43	35.35	1	354	70.53	2	279	148	105.48	3	150	193	140.15	3	341	237

Note.—Loan values same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1,000—PARTICIPATING.

AGE AT ISSU.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.					
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.			
	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$	ys.	ds.	\$			
6	358	152	56.65	9	202	194	75.21	15	293	302	126.75	19	210	405	186.27
7	81	155	58.86	9	307	199	78.12	15	361	308	131.61	19	164	412	193.23
7	170	158	61.17	10	44	203	81.17	16	47	314	136.66	19	105	420	200.47
7	258	162	63.57	10	145	208	84.36	16	81	320	141.92	19	35	428	207.96
7	343	165	66.09	10	240	212	87.67	16	122	326	147.39	18	317	435	215.77
8	64	169	68.71	10	330	217	91.12	16	100	333	153.07	18	226	443	223.83
8	148	173	71.45	11	46	221	94.73	16	88	339	158.98	18	125	451	232.18
8	226	177	74.31	11	120	226	98.50	16	61	346	165.13	18	17	459	240.81
8	302	181	77.29	11	182	231	102.42	16	21	352	171.52	17	265	467	249.72
9	7	184	80.41	11	233	236	106.50	15	334	359	178.16	17	141	475	258.90
9	71	188	83.67	11	271	241	110.76	15	267	366	185.05	17	13	483	268.34
9	127	193	87.05	11	294	246	115.19	15	196	373	192.20	16	243	491	278.00
9	174	197	90.58	11	304	251	119.81	15	113	380	199.60	16	103	499	287.90
9	211	201	94.27	11	304	256	124.63	15	22	388	207.26	15	325	507	298.00
9	234	205	98.11	11	291	261	129.65	14	287	395	215.16	15	178	515	308.32
9	248	210	102.12	11	264	267	134.86	14	180	402	223.28	15	27	522	318.81
9	250	214	106.30	11	227	272	140.29	14	67	409	231.60	14	239	530	329.48
9	241	219	110.65	11	180	278	145.91	13	314	416	240.12	14	84	538	340.29
9	221	224	115.18	11	124	284	151.74	13	191	423	248.84	13	292	545	351.26
9	191	228	119.88	11	58	289	157.76	13	63	430	257.72	13	134	553	362.34
9	151	233	124.76	10	350	295	163.95	12	297	437	266.77	12	340	560	373.54
9	103	238	129.79	10	269	300	170.28	12	161	444	275.96	12	182	567	384.80
9	46	243	134.94	10	181	306	176.75	12	24	451	285.27	12	23	574	396.12
8	347	247	140.21	10	88	312	183.34	11	249	457	294.69	11	232	581	407.47
8	276	252	145.59	9	355	317	190.06	11	108	464	304.22	11	75	588	418.83
8	199	257	151.05	9	252	322	196.87	10	330	470	313.81	10	285	595	430.18
8	116	261	156.62	9	145	328	203.78	10	187	476	323.47	10	133	601	441.48
8	30	266	162.26	9	36	333	210.77	10	44	483	333.18	9	346	607	452.70
7	305	270	167.98	8	289	338	217.85	9	266	489	342.91	9	200	613	463.83
7	211	275	173.78	8	175	343	225.01	9	125	495	352.68	9	54	619	474.84
7	116	279	179.67	8	61	348	232.27	8	349	501	362.46	8	277	625	485.69
7	20	283	185.66	7	311	353	239.59	8	214	507	372.23	8	138	631	496.37
6	287	287	191.72	7	196	358	246.98	8	79	512	381.96	7	362	636	506.87
6	189	291	197.84	7	81	363	254.42	7	312	518	391.62	7	230	641	517.22
6	91	296	204.02	6	333	367	261.90	7	185	523	401.19	7	96	646	527.52
5	358	300	210.25	6	220	372	269.41	7	60	528	410.62	6	328	652	537.85
5	260	304	216.52	6	109	377	276.91	6	304	533	419.90	6	203	657	548.32
5	165	308	222.82	6	0	381	284.39	6	188	538	429.02	6	75	663	559.04
5	70	312	229.11	5	261	386	291.81	6	72	543	438.02	5	316	669	570.05
4	341	315	235.37	5	158	390	299.13	5	324	548	447.00	5	200	675	581.42
4	252	319	241.58	5	59	394	306.35	5	217	552	456.09	5	80	681	593.19

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, \$1,000.
PARTICIPATING.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YEARS.			AFTER 6 YEARS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	y.	d.		y.	d.		y.	d.		y.	d.		y.	d.	
20	1	227	\$ 50	1	38	\$ 101	0	305	\$ 153	9	302	\$ 204	13	30	\$ 256
21	1	239	\$ 51	1	41	\$ 102	0	319	\$ 154	9	314	\$ 205	13	31	\$ 257
22	1	252	\$ 51	1	44	\$ 103	0	334	\$ 155	10	327	\$ 206	13	32	\$ 258
23	1	265	\$ 51	1	47	\$ 104	0	349	\$ 156	10	340	\$ 207	13	33	\$ 259
24	1	278	\$ 51	1	50	\$ 105	0	364	\$ 157	10	353	\$ 208	13	34	\$ 260
25	1	289	\$ 52	1	53	\$ 106	0	379	\$ 158	10	366	\$ 209	13	35	\$ 261
26	1	302	\$ 52	1	56	\$ 107	0	394	\$ 159	10	379	\$ 210	13	36	\$ 262
27	1	314	\$ 52	1	59	\$ 108	0	409	\$ 160	10	392	\$ 211	13	37	\$ 263
28	1	326	\$ 52	1	62	\$ 109	0	424	\$ 161	10	405	\$ 212	13	38	\$ 264
29	1	338	\$ 53	1	65	\$ 110	0	439	\$ 162	10	418	\$ 213	13	39	\$ 265
30	1	349	\$ 53	1	68	\$ 111	0	454	\$ 163	10	431	\$ 214	13	40	\$ 266
31	1	359	\$ 53	1	71	\$ 112	0	469	\$ 164	10	444	\$ 215	13	41	\$ 267
32	2	0	\$ 53	2	0	\$ 113	0	484	\$ 165	10	457	\$ 216	13	42	\$ 268
33	2	16	\$ 53	2	16	\$ 114	0	499	\$ 166	10	470	\$ 217	13	43	\$ 269
34	2	25	\$ 53	2	25	\$ 115	0	514	\$ 167	10	483	\$ 218	13	44	\$ 270
35	2	33	\$ 54	2	33	\$ 116	0	529	\$ 168	10	496	\$ 219	13	45	\$ 271
36	2	40	\$ 54	2	40	\$ 117	0	544	\$ 169	10	509	\$ 220	13	46	\$ 272
37	2	46	\$ 54	2	46	\$ 118	0	559	\$ 170	10	522	\$ 221	13	47	\$ 273
38	2	51	\$ 54	2	51	\$ 119	0	574	\$ 171	10	535	\$ 222	13	48	\$ 274
39	2	55	\$ 54	2	55	\$ 120	0	589	\$ 172	10	548	\$ 223	13	49	\$ 275
40	2	57	\$ 55	2	57	\$ 121	0	604	\$ 173	10	561	\$ 224	13	50	\$ 276
41	2	57	\$ 55	2	57	\$ 122	0	619	\$ 174	10	574	\$ 225	13	51	\$ 277
42	2	0	\$ 55	2	0	\$ 123	0	634	\$ 175	10	587	\$ 226	13	52	\$ 278
43	2	52	\$ 55	2	52	\$ 124	0	649	\$ 176	10	600	\$ 227	13	53	\$ 279
44	2	45	\$ 56	2	45	\$ 125	0	664	\$ 177	10	613	\$ 228	13	54	\$ 280
45	2	35	\$ 56	2	35	\$ 126	0	679	\$ 178	10	626	\$ 229	13	55	\$ 281
46	2	30	\$ 56	2	30	\$ 127	0	694	\$ 179	10	639	\$ 230	13	56	\$ 282
47	2	0	\$ 56	2	0	\$ 128	0	709	\$ 180	10	652	\$ 231	13	57	\$ 283
48	1	352	\$ 56	1	352	\$ 129	0	724	\$ 181	10	665	\$ 232	13	58	\$ 284
49	1	331	\$ 56	1	331	\$ 130	0	739	\$ 182	10	678	\$ 233	13	59	\$ 285
50	1	308	\$ 56	1	308	\$ 131	0	754	\$ 183	10	691	\$ 234	13	60	\$ 286
51	1	283	\$ 56	1	283	\$ 132	0	769	\$ 184	10	704	\$ 235	13	61	\$ 287
52	1	258	\$ 56	1	258	\$ 133	0	784	\$ 185	10	717	\$ 236	13	62	\$ 288
53	1	231	\$ 56	1	231	\$ 134	0	799	\$ 186	10	730	\$ 237	13	63	\$ 289
54	1	205	\$ 57	1	205	\$ 135	0	814	\$ 187	10	743	\$ 238	13	64	\$ 290
55	1	178	\$ 57	1	178	\$ 136	0	829	\$ 188	10	756	\$ 239	13	65	\$ 291
56	1	152	\$ 57	1	152	\$ 137	0	844	\$ 189	10	769	\$ 240	13	66	\$ 292
57	1	125	\$ 57	1	125	\$ 138	0	859	\$ 190	10	782	\$ 241	13	67	\$ 293
58	1	99	\$ 57	1	99	\$ 139	0	874	\$ 191	10	795	\$ 242	13	68	\$ 294
59	1	73	\$ 57	1	73	\$ 140	0	889	\$ 192	10	808	\$ 243	13	69	\$ 295
60	1	48	\$ 57	1	48	\$ 141	0	904	\$ 193	10	821	\$ 244	13	70	\$ 296

NOTE.—Loan value same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1,000.
PARTICIPATING.

AGE AT ISSUE.	AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.				AFTER 20 YEARS.				
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Cash Value.	Loan Value.	Cash Value.		Loan Value.	
	ys.	ds.		ys.	ds.		ys.	ds.				ys.	ds.		
20	20	31	361	134.86	26	164	466	179.86	36	88	731	307.26	335	459.42	459
21	20	40	362	137.44	26	62	467	183.29	35	192	732	313.06	341	468.00	468
22	20	37	363	140.10	25	322	468	186.82	34	291	733	319.02	348	476.80	476
23	20	19	364	142.83	25	203	469	190.40	34	25	733	325.15	355	485.83	485
24	19	354	365	145.65	25	76	470	194.19	33	121	734	331.43	361	495.10	495
25	19	311	366	148.55	24	302	471	198.02	32	214	735	337.87	368	504.59	504
26	19	254	367	151.53	24	155	472	201.97	31	306	736	344.48	376	514.30	514
27	19	186	368	154.58	24	1	473	206.03	31	30	736	351.25	383	524.23	524
28	19	103	369	157.73	23	201	474	210.19	30	119	737	358.19	391	534.37	534
29	19	12	370	160.97	23	30	475	214.45	29	206	737	365.29	398	544.70	544
30	18	272	371	164.29	22	217	476	218.82	28	290	738	372.54	406	555.22	555
31	18	160	371	167.68	22	33	477	223.29	28	9	739	379.96	414	565.89	565
32	18	38	372	171.16	21	208	477	227.88	27	93	739	387.51	422	576.71	576
33	17	272	373	174.73	21	14	478	232.57	26	176	739	395.20	431	587.67	587
34	17	133	374	178.39	20	179	479	237.38	25	258	739	403.00	439	598.74	598
35	16	352	374	182.14	19	341	480	242.28	24	339	740	410.90	448	609.92	609
36	16	199	375	185.98	19	133	481	247.30	24	56	740	418.88	456	621.18	621
37	16	40	376	189.89	18	288	481	252.40	23	139	740	426.92	465	632.51	632
38	15	241	377	193.91	18	75	482	257.59	22	222	740	434.99	473	643.89	643
39	15	73	377	197.99	17	225	482	262.84	21	304	740	443.08	482	655.30	655
40	14	266	378	202.15	17	9	482	268.15	21	23	739	451.17	491	666.72	666
41	14	90	378	206.35	16	156	483	273.47	20	110	739	459.23	499	678.13	678
42	13	276	379	210.58	15	302	483	278.79	19	180	738	467.24	508	689.50	689
43	13	96	379	214.80	15	82	483	284.09	19	284	737	475.17	516	700.83	700
44	12	279	379	219.03	14	228	483	289.37	18	9	736	482.99	525	712.08	712
45	12	95	379	223.21	14	9	483	294.58	17	103	735	490.69	533	723.24	723
46	11	276	379	227.36	13	156	482	299.73	16	199	734	498.24	541	734.27	734
47	11	91	379	231.46	12	304	482	304.79	15	297	733	505.60	549	745.16	745
48	10	274	379	235.50	12	90	481	309.77	15	33	731	512.75	557	755.88	755
49	10	92	379	239.48	11	243	480	314.64	14	140	729	519.68	564	766.41	766
50	9	277	378	243.40	11	34	478	319.41	13	250	727	526.35	571	776.73	776
51	9	101	377	247.26	10	194	477	324.07	12	362	725	532.75	578	786.82	786
52	8	292	376	251.06	9	358	476	328.60	12	119	723	538.83	585	796.67	796
53	8	122	375	254.79	9	162	475	332.98	11	245	720	544.57	591	806.28	806
54	7	321	374	258.43	8	336	473	337.23	11	8	717	549.93	596	815.69	815
55	7	159	373	261.97	8	151	472	341.31	10	147	714	554.87	602	824.93	824
56	7	1	372	265.45	7	336	470	345.23	9	289	711	559.34	606	834.01	834
57	6	215	371	268.80	7	164	468	348.92	9	72	707	563.31	611	842.97	842
58	6	68	370	272.04	6	361	466	352.38	8	227	703	566.77	614	851.80	851
59	5	292	369	275.11	6	203	464	355.57	8	19	698	569.75	618	860.49	860
60	5	157	368	278.04	6	50	461	358.47	7	189	693	572.31	620	869.06	869

State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$372.

AGE, 35.

The State Life Insurance Company, of Indianapolis, Ind., hereby insures the life of John Doe, hereinafter called the insured, of Indianapolis, State of Indiana, and agrees to pay the sum of ten thousand dollars at the home office of the company, Indianapolis, Ind., to Mary E. Doe, his wife, (or to such other beneficiary or beneficiaries as may be designated by the insured as hereinafter provided), if living, otherwise to the insured's executors, administrators or assigns, upon receipt at said home office of due proof of the death of the insured, and of the interest of the claimant, this policy being then in force, less any indebtedness to the company on account of or secured by this policy, including any of the current year's premium remaining unpaid.

NON-FORFEITURE OPTIONS.—After premiums have been paid for two years from the date hereof (this policy being then in force, and provided there is no indebtedness against it), at the time any premium becomes due, or within the period of grace, or upon default in the payment of any premium when due, or within thirty-one days thereafter, the owner of this policy may select any one of the options in the following table, and in the event that no such selection is made, the company will continue this policy in force as extended insurance, according to the first option, and all other options will be deemed waived; such extended insurance being non-participating and without loan or cash values. The values in the table apply only in the event there is no indebtedness against the policy; but any such indebtedness may be paid in cash and the values in the table will then be applicable; or if not so paid, the cash and loan values will be reduced by the amount of indebtedness, and the amount of paid-up insurance will be reduced in the ratio of the indebtedness to the net value of such insurance, and the extended insurance shall be for such length of time only as the excess of the net value of extended insurance as shown in the table, over the indebtedness will purchase at the insured's attained age at the net single premium rate by the American Experience Table of Mortality and three per cent interest. Dividend additions to the policy, and additional premium payments for any fractional part of a year, if any, will increase the values in the table in proportion to the increase in the value of the reserve thereby.

IF FULL YEARS' PREMIUMS HAVE BEEN PAID FOR	FIRST OPTION.		SECOND OPTION.	THIRD OPTION.	FOURTH OPTION.
	Extended insurance in years and days for the full amount of this policy.		Upon legal sur- render of this policy a paid-up participating policy for	Am't the com- pany will pay in cash upon legal surrender of this policy.	Am't the com- pany will loan subject to the loan provisions on the second page hereof.
	years	days	\$	\$	\$
2 years	2	33	540	235.40	230
3 "	4	315	1,080	478.70	470
4 "	7	251	1,610	730.00	730
5 "	10	154	2,150	989.60	980
6 "	12	330	2,080	1,257.80	1,250
7 "	15	34	3,210	1,535.00	1,530
8 "	16	352	3,740	1,821.40	1,820
9 "	18	204	4,270	2,117.20	2,110
10 "	19	341	4,800	2,422.80	2,420
11 "	21	45	5,320	2,738.60	2,730
12 "	22	64	5,840	3,064.70	3,060
13 "	23	47	6,360	3,401.60	3,400
14 "	24	10	6,880	3,749.60	3,740
15 "	24	339	7,400	4,109.00	4,100
16 "	25	326	7,910	4,480.40	4,480
17 "	26	363	8,430	4,864.30	4,860
18 "	28	134	8,950	5,261.40	5,260
19 "	30	116	9,470	5,672.70	5,670
20	For life.		10,000	6,099.20	6,090

The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana. In every case the values in the foregoing table are equal to the full reserve on the policy less not to exceed one-half of one per centum of the sum insured. After the period covered by the foregoing table, and subject to the same conditions, the cash and loan values will be the full reserve less any indebtedness against the policy.

This contract is made in consideration of the application therefor, which is made a part hereof, and a copy of which is hereto attached, and in further consideration of the sum of three hundred and seventy-two dollars, to be paid in advance to the company on or before the delivery of this policy, and of the payment of a like sum on or before the ninth day of January in each year until twenty full years' premiums, including the first, have been paid or until the prior death of the insured.

I. PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above in advance, as follows: One hundred ninety-three and $\frac{41}{100}$ dollars semi-annually on each ninth day of January and July or ninety-eight and $\frac{60}{100}$ dollars quarter-annually on each ninth day of January, April, July and October. Except as herein provided, the payment of a premium or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or any instalment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company, upon delivery of the receipt therefor signed by the president or secretary of the company, and countersigned by the said agent. A grace of thirty-one days shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace, any unpaid premium for the current year will be deducted from any amount payable hereon in any settlement hereunder.

II. PARTICIPATION.—This policy shall participate in the surplus of the company, except during such time as it may be in force as extended insurance, as apportioned by the board of directors of the company, and at the end of the second year and annually hereafter the divisible surplus so ascertained accruing thereon will be credited to this policy as a dividend. Dividends thus credited, at the option of the owner of this policy shall be: First, paid in cash; or second, applied toward the payment of any premium; or third, applied to the purchase of paid-up participating additional insurance which may be surrendered at any time and the reserve value, not less than the original cash value, applied to pay current premiums; or fourth, left to accumulate to the credit of the policy with interest at not less than three per cent per annum, and payable at the maturity of the policy, or withdrawable on any anniversary of its date. Unless the owner of this policy shall elect otherwise, in writing, the apportioned dividends shall be held to the credit of the policy, in accordance with the fourth option, and if any premium is not paid at the expiration of the days of grace the company will keep the policy in force by applying said dividend accumulations to the payment due on the policy, provided such accumulations are sufficient to pay a quarterly instalment of an annual premium.

III. PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy at the end of a policy year, taken together with the reserve on existing additions, shall be equal to or greater than the net single premium by the American Experience Table of Mortality, with three per cent interest for an amount of insurance equal to the face amount of this policy for the attained age of the insured, the company, at the written request of the insured, accompanied by the policy (provided this policy be free from indebtedness), will endorse the policy as full-paid participating insurance payable at the same time and in the same manner as the original policy for such an amount as said reserve will purchase when thus applied; or whenever said reserve at the end of a policy year, shall be equal to or greater than the face amount of this policy, the company, upon receipt of the policy with a full and valid surrender thereof and all claims thereunder, will pay in cash the face amount of this policy and any excess of said reserve, less any existing indebtedness to the company on account of or secured by this policy.

IV. PRIVILEGE OF CHANGE.—This policy while in full force and before the insured has attained the age of sixty years, may be changed at any time without medical re-examination, for a policy of the same amount upon any plan issued by the company at the time this policy takes effect, and having a higher rate of premium. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy, with compound interest at the rate of five per cent per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference in premiums.

V. LOANS.—After two full years' premiums shall have been paid, at any time while this policy is in force, except such time as it shall be in force as extended insurance, the company will loan on the sole security of this policy upon proper and legal assignment and delivery thereof, a sum equal to, or at the option of the insured, less than the loan value of the policy in the table of options on the first page hereof according to the number of full years' premiums paid, at the time the loan is made, plus the value of the reserve in any dividend additions to the policy, less any existing indebtedness on or secured by the policy and any unpaid portion of the current year's premium. Interest in advance at the end of the current policy year, at five per cent per annum will be charged. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest. Provided, that unless applied for on the anniversary of the date of the policy, or within thirty-one days hereafter, the company reserves the right to defer such loan for not exceeding sixty days from the receipt of the application therefor. Failure to repay such loan, or to pay interest thereon when due, shall not void the policy, unless the total indebtedness

thereon shall equal or exceed the amount loanable hereunder, at the time of such failure in which case the policy shall immediately cease and become void: Provided, such termination shall not take effect until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

VI. TOTAL AND PERMANENT DISABILITY.—If the insured, after paying at least full annual premium and before default in the payment of any subsequent premium and before attaining the age of sixty years, shall become wholly and permanently disabled by bodily injury or by disease, so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or from following any gainful occupation, the company, upon receipt at its home office of due proof of such disability of the insured, will waive payment of the premiums due after becoming due, by a written endorsement hereon. Any premiums so waived shall not be a lien on this policy, and the values in the table of options on the first page shall increase in the same manner as if the premiums were paid by the insured. The insured should so far recover as to be able to engage in any gainful occupation, the option on the part of the company to waive payment of premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract, beginning with the first premium becoming due after the date of such recovery. Proofs as to those required in the first instance of such continuous disability, must be furnished prior to the payment of each premium by the company, if requested. Without prejudice to any other cause of disability the entire and irrecoverable loss of the sight of both or the severance of both hands above the wrists, or of both feet above the ankles, the entire hand and one foot, occurring before the age of sixty, will be considered total and permanent disability within the meaning of this provision. Upon the written request of the insured and of the beneficiary and assignee, if any, after proof of total and permanent disability as aforesaid, and in lieu of all other values, benefits and options hereon provided, the company will pay in full settlement of this policy, one-twentieth of the sum originally insured (exclusive of any accident benefit) and dividend additions, if any, and will pay the same amount annually thereafter, until twenty such payments in all have been made, provided, that if there be any indebtedness against this policy, the amount of such annual payments will be reduced in the same proportion that the indebtedness bears to three-fourths of the sum insured. In the event of the death of the insured prior to the last of said payments, any remaining payments will be paid to the beneficiary, if living, if not, then to the executors, administrators or assigns of the insured.

VII. CHANGE OF BENEFICIARY.—The insured at any time and without cost, during the continuance of this policy, and subject to the rules of the company regarding assignments and change of beneficiaries, may change the beneficiary by written notice to the company, at its home office; such change shall take effect on the endorsement of same on the policy by the company, and be subject to the rights of any assignee.

VIII. ENTIRE CONTRACT.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid this policy unless it is contained in the application therefor.

IX. SUICIDE.—If the insured, whether sane or insane, shall die by his own hand, within one year from the date hereof, the liability of the company shall be limited to the amount of premiums paid hereon.

X. REINSTATEMENT.—This policy will be reinstated at any time succeeding default in premium payment upon evidence satisfactory to the company of the insurability of the insured according to the company's usage, and payment of all premium arrears with interest at the rate of five per cent per annum, and the payment or reinstatement of any indebtedness which existed at the time of such default with interest from that time.

XI. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company will not assume any responsibility for the validity of any assignment. All claims under assignments are subject to satisfactory proof of the assignee's interest in the life insured.

XII. INCONTESTABILITY.—This policy shall be incontestable after one year from the date hereof, except for non-payment of premiums. If the age of the insured has been misstated, the amount payable under the policy shall be such as the premium paid would have purchased at the correct age.

XIII. INSTALLMENT OPTIONS.—The insured reserves the right to change the mode of payment of this policy as a death claim without the consent of any beneficiary, by filing at the home office of the company a written request therefor, accompanied by a policy for endorsement of such change thereon, so as to provide that each \$1000 of premium due upon maturity of this policy by the death of the insured shall be paid to the beneficiary in accordance with any one of the following instalment options. In the event there being more than one beneficiary entitled to share in the proceeds of the policy, the continuous instalment options cannot be selected, but the right under the instalment option shall be joint and vest in the survivors, and shall not be severed without the consent of the company. The first instalment will be paid in each case upon receipt of due proof of the death of the insured, during the continuance of this policy, and interest of the claimant; subsequent instalments will be paid annually thereafter. The insured shall make and file a written request therefor the company will not require any instalment payments during the lifetime of the beneficiary. Option 1. In fifteen annual instalments of \$113.80 each, amounting to \$1707. Option 2. In fifteen annual instalments of \$81.30 each, amounting to \$1219.50. Option 3. In twenty annual instalments of \$65.25 each, amounting to \$1305. Option 4. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined from the schedule below for this option, in accordance with the age of the beneficiary, on his birthday, at the date of the death of the insured. If the beneficiary should die before twenty annual instalments have been paid, the company will pay any remaining

ents to the executors, administrators or assigns of the beneficiary. Option 5. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE.	OPTION No. 4.	OPTION No. 5.	AGE.	OPTION No. 4.	OPTION No. 5.	AGE.	OPTION No. 4.	OPTION No. 5.
AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
20	\$ 41	\$ 43	40	\$ 49	\$ 52	60	\$ 68	\$ 84
21	41	43	41	50	53	61	68	87
22	42	43	42	51	54	62	69	90
23	42	44	43	51	55	63	69	93
24	42	44	44	52	56	64	70	96
25	43	45	45	53	57	65	71	100
26	43	45	46	53	58	66	72	103
27	43	45	47	54	59	67	73	106
28	44	46	48	55	60	68	74	110
29	44	46	49	55	61	69	75	114
30	44	47	50	56	62	70	76	117
31	45	47	51	57	63	71	77	121
32	45	48	52	57	64	72	78	125
33	46	48	53	58	65	73	79	128
34	46	49	54	59	66	74	80	132
35	47	49	55	59	67	75	81	136
36	47	50	56	60	68	76	82	139
37	48	51	57	61	69	77	83	143
38	48	51	58	61	70	78	84	147
39	49	52	59	62	71	79	85	151
						80	86	154

XIV. **INSTALLMENT COUPONS.**—Should the policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options above provided, the company will upon surrender of the policy, issue to the beneficiary an instalment contract with coupons attached, numbered consecutively according to the number of such instalments under the option selected, and each coupon providing for the payment of one of the annual instalments, and should the fourth or fifth option be selected, the company will upon such surrender of the policy, issue to the beneficiary an annuity contract, providing for the payment of annual instalments, in accordance with the terms of the option selected.

XV. **PREMIUMS.**—In case any premium should not be paid when due, according to the terms of this contract, then and in every such case, this policy shall cease and determine, except as otherwise herein expressly provided. If any note or other obligation given for the first year's premium or any part thereof on this policy shall not be paid when due, this policy contract shall be and become null and void without any notice or action of the company, notwithstanding any receipt which may have been given for such premium.

XVI. **AUTHORITY.**—Only the president, a vice-president or the secretary (and then writing only) has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

XVII. **PROOFS OF DEATH.**—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms on which to make proofs.

XVIII. **CHANGE OF ADDRESS.**—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and any further notice of such payment due or to become due required by any statute is hereby expressly waived.

XIX. **ANNUAL MEETING.**—The insured is hereby notified that, by virtue of this policy, while the same remains in force, he is a member of the State Life Insurance Company, and entitled to vote at its annual meetings, which are holden at its home office, in the city of Indianapolis, Ind., on the third Thursday of January in each year, at two o'clock P. M.

In witness whereof, the State Life Insurance Company has caused this policy to be signed by its president and secretary, at its home office in the city of Indianapolis, this 15th day of January, 1913.

State Mutual Life Assurance Company.

HEAD OFFICE, WORCESTER, MASS.

Commenced Business 1845.

B. H. WRIGHT, Pres.

D. W. CARTER, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20-Payments	
											25 Years.	30 Years.
20	\$ 366.20	\$ 18.01	\$ 45.01	\$ 33.33	\$ 28.50	\$ 27.60	\$ 99.61	\$ 64.30	\$ 47.01	\$ 36.92	\$ 42.17	\$ 38.22
21	371.50	18.40	45.63	33.84	28.94	28.03	99.68	64.39	47.10	37.03	42.27	38.30
22	376.90	18.80	46.33	34.36	29.39	28.47	99.76	64.48	47.20	37.14	42.38	38.40
23	382.50	19.23	47.09	34.90	29.86	28.93	99.85	64.57	47.30	37.25	42.49	38.50
24	388.30	19.67	47.83	35.46	30.35	29.40	99.94	64.67	47.41	37.38	42.61	38.72
25	394.30	20.14	48.60	36.04	30.85	29.90	100.03	64.77	47.52	37.51	42.74	38.86
26	400.40	20.63	49.39	36.64	31.38	30.41	100.13	64.88	47.65	37.65	42.88	38.98
27	406.80	21.15	50.21	37.26	31.92	30.93	100.24	65.00	47.78	37.81	43.04	39.13
28	413.30	21.69	51.05	37.90	32.48	31.48	100.35	65.13	47.93	37.98	43.20	39.41
29	420.00	22.26	51.93	38.57	33.07	32.05	100.47	65.26	48.08	38.16	43.37	39.54
30	427.00	22.85	52.84	39.26	33.68	32.65	100.60	65.41	48.25	38.36	43.56	39.69
31	434.20	23.43	53.77	39.98	34.31	33.26	100.74	65.56	48.43	38.57	43.77	39.85
32	441.60	24.14	54.74	40.73	34.97	33.91	100.88	65.73	48.63	38.81	44.00	40.03
33	449.20	24.84	55.75	41.50	35.65	34.57	101.04	65.91	48.84	39.07	44.24	40.41
34	457.00	25.58	56.79	42.30	36.36	35.27	101.21	66.11	49.07	39.35	44.51	40.81
35	465.10	26.35	57.86	43.13	37.10	36.00	101.39	66.32	49.32	39.66	44.81	41.27
36	473.40	27.17	58.97	44.00	37.88	36.76	101.59	66.55	49.60	40.01	45.13	41.77
37	482.00	28.04	60.13	44.90	38.69	37.55	101.80	66.80	49.91	40.39	45.49	42.30
38	490.80	28.95	61.32	45.84	39.53	38.38	102.03	67.08	50.25	40.80	45.89	42.86
39	499.80	29.92	62.56	46.81	40.42	39.26	102.28	67.38	50.62	41.26	46.32	43.43
40	509.10	30.94	63.84	47.83	41.35	40.17	102.56	67.71	51.03	41.77	46.80	44.01
41	518.70	32.03	65.17	48.90	42.32	41.13	102.85	68.08	51.48	42.33	47.32	44.60
42	528.50	33.18	66.55	50.01	43.35	42.14	103.18	68.48	51.98	42.95	47.91	45.20
43	538.60	34.40	67.99	51.18	44.43	43.21	103.54	68.93	52.54	43.64	48.55	45.81
44	548.90	35.70	69.49	52.40	45.57	44.34	103.94	69.43	53.15	44.39	49.26	46.70
45	559.50	37.08	71.04	53.68	46.77	45.53	104.39	69.98	53.84	45.23	50.02	47.61
46	570.40	38.55	72.66	55.03	48.04	46.80	104.88	70.59	54.59	46.16	50.92	48.43
47	581.50	40.12	74.35	56.45	49.39	48.14	105.43	71.27	55.43	47.18	51.88	49.31
48	592.90	41.78	76.12	57.94	50.82	49.57	106.04	72.02	56.36	48.31	52.94	50.26
49	604.40	43.56	77.96	59.52	52.34	51.09	106.71	72.86	57.38	49.56	54.10	51.27
50	616.20	45.45	79.88	61.18	53.96	52.70	107.46	73.78	58.52	50.92	55.38	52.33
51	628.20	47.46	81.87	62.93	55.67	54.42	108.28	74.80	59.76	52.42	56.78	53.45
52	640.40	49.60	83.96	64.78	57.50	56.26	109.18	75.92	61.14	54.07	58.31	54.63
53	652.70	51.89	86.14	66.74	59.45	58.21	110.17	77.16	62.65	55.87	59.99	55.87
54	665.20	54.33	88.42	68.81	61.53	60.31	111.27	78.52	64.32	57.84	61.83	57.17
55	677.80	56.93	90.81	71.01	63.75	62.55	112.48	80.02	66.15	59.99	63.83	58.54
56	690.50	59.70	93.31	73.35	66.14	64.96	113.80	81.67	68.17	62.33	66.02	59.98
57	703.30	62.66	95.93	75.84	68.69	67.54	115.26	83.50	70.37	64.89	68.41	61.49
58	716.20	65.83	98.70	78.50	71.44	70.32	116.87	85.51	72.80	67.89	71.01	63.16
59	729.30	69.21	101.61	81.34	74.39	73.30	118.65	87.73	75.45	70.72	73.83	64.90
60	742.20	72.83	104.68	84.39	77.56	76.52	120.60	90.16	78.36	74.03	76.93	66.71
61	755.20	76.70	107.93	87.65	80.93	79.98	122.75	92.84	81.55	.....	.....	.....
62	768.20	80.85	111.38	91.15	84.67	83.72	125.12	95.79	85.02	.....	.....	.....
63	781.20	85.29	115.04	94.91	88.65	87.76	127.74	99.02	88.82	.....	.....	.....
64	794.10	90.04	118.94	98.96	92.95	92.13	130.62	102.57	92.98	.....	.....	.....
65	807.00	95.14	123.09	103.33	97.61	96.86	133.79	106.46	97.52	.....	.....	.....

* Adopted January 1, 1909.

Maximum amount carried on one life, \$ 50,000

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.			AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
20	\$ 4.40	13 0	210	\$ 13.19	38 1	267	\$ 22.21	63 3	344	\$ 31.48	88 4	79	\$ 41.01	113 3	285
21	4.95	14 0	303	14.03	40 1	305	23.36	66 3	29	32.95	91 4	142	42.79	116 3	275
22	5.54	16 0	200	14.92	42 1	341	24.57	68 3	80	34.48	94 4	205	44.66	120 3	260
23	6.11	17 0	286	15.89	44 1	16	25.84	70 3	133	36.08	97 4	270	46.61	123 3	160
24	6.90	19 0	315	16.84	46 1	57	27.16	73 3	186	37.76	100 4	335	48.64	126 3	140
25	7.47	20 0	343	17.86	48 2	99	28.54	75 3	241	39.51	102 5	37	50.77	129 3	218
26	8.17	21 1	7	18.93	50 2	141	29.98	78 3	295	41.33	105 5	105	52.99	133 3	264
27	8.90	22 1	38	20.04	52 2	185	31.48	80 3	351	43.24	108 5	172	55.31	136 3	277
28	9.67	23 1	69	21.20	54 2	228	33.06	83 4	45	45.23	112 5	239	57.73	140 3	277
29	10.47	27 1	101	22.42	56 2	273	34.70	86 4	99	47.31	115 5	305	60.25	143 3	277
30	11.31	28 1	133	23.70	58 2	318	36.42	88 4	156	49.48	118 6	4	62.90	147 3	282
31	12.19	30 1	165	25.03	61 2	363	38.22	91 4	212	51.76	121 6	68	65.66	151 3	288
32	13.10	32 1	198	26.42	63 3	43	40.10	94 4	266	54.14	124 6	128	64.54	155 3	288
33	14.06	33 1	232	27.88	65 3	88	42.06	97 4	319	56.62	128 6	186	71.53	159 3	288
34	15.08	35 1	265	29.41	68 3	132	44.12	100 5	5	59.20	131 6	239	74.67	163 3	288
35	16.13	37 1	298	31.01	70 3	175	46.27	103 5	54	61.91	135 6	288	77.94	167 3	288
36	17.23	39 1	331	32.67	72 3	217	48.50	106 5	100	64.72	138 6	330	81.34	171 3	288
37	18.38	41 1	365	34.41	75 3	256	50.83	109 5	142	67.66	142 7	0	84.90	175 3	288
38	19.57	43 2	29	36.21	77 3	294	53.27	112 5	178	70.73	146 7	27	88.61	179 3	288
39	20.83	44 2	60	38.12	80 3	329	55.82	115 5	209	73.95	149 7	45	92.45	183 3	288
40	22.14	46 2	90	40.10	83 3	360	58.49	118 5	233	77.29	153 7	53	96.52	188 3	288
41	23.53	48 2	118	42.19	85 4	22	61.28	121 5	250	80.79	157 7	52	100.70	192 3	288
42	24.97	50 2	143	44.36	88 4	44	64.18	125 5	257	84.40	161 7	42	105.05	197 3	288
43	26.47	52 2	166	46.62	91 4	59	67.18	128 5	257	88.15	165 7	22	109.50	201 3	288
44	28.03	55 2	184	48.95	93 4	67	70.28	132 5	245	92.00	169 6	359	114.07	205 3	288
45	29.65	57 2	199	51.37	96 4	68	73.48	135 5	231	95.95	173 6	323	118.74	210 3	288
46	31.32	59 2	208	53.85	99 4	62	76.74	138 5	207	99.96	177 6	279	123.49	214 3	288
47	33.03	61 2	212	56.38	102 4	50	80.06	141 5	176	104.06	180 6	229	128.34	218 3	288
48	34.77	63 2	211	58.94	104 4	32	83.44	145 5	139	108.22	184 6	173	133.25	223 3	288
49	36.53	65 2	205	61.55	107 4	8	86.86	148 5	96	112.44	188 6	113	138.24	227 3	288
50	38.33	66 2	195	64.21	109 3	345	90.36	151 5	49	116.74	191 6	48	143.31	231 3	288
51	40.17	68 2	182	66.93	112 3	312	93.93	154 4	264	121.12	195 5	346	148.46	235 3	288
52	42.05	70 2	166	69.70	114 3	276	97.56	157 4	310	125.57	199 5	274	153.70	239 3	288
53	43.97	72 2	147	72.53	117 3	235	101.25	160 4	253	130.10	202 5	202	159.02	243 3	288
54	45.92	74 2	126	75.40	119 3	197	105.01	163 4	194	134.69	206 5	128	164.41	247 3	288
55	47.91	76 2	102	78.33	122 3	154	108.83	166 4	134	139.36	209 5	53	169.86	250 3	288
56	49.94	78 2	77	81.31	124 3	110	112.71	169 4	73	144.08	212 4	343	175.36	254 3	288
57	52.01	80 2	51	84.34	126 3	65	116.63	172 4	12	148.84	214 4	266	180.91	258 3	288
58	54.11	81 2	23	87.41	129 3	19	120.60	175 3	315	153.65	219 4	190	186.49	262 3	288
59	56.23	83 1	360	90.49	131 2	337	124.59	178 3	252	158.48	223 4	115	192.10	266 3	288
60	58.37	85 1	330	93.60	134 2	290	128.61	181 3	190	163.33	226 4	40	197.69	269 3	288
61	60.53	86 1	300	96.73	136 2	242	132.65	183 3	128	168.18	229 4	331	203.26	273 3	288
62	62.71	88 1	270	99.80	138 2	196	136.68	186 3	67	173.00	232 3	259	208.79	276 3	288
63	64.90	90 1	240	103.04	140 2	149	140.69	189 3	7	177.78	235 3	188	214.23	280 3	288
64	67.07	91 1	210	106.15	142 2	103	144.64	191 2	313	182.46	238 3	118	219.55	283 3	288
65	69.21	93 1	180	109.21	144 2	58	148.51	194 2	256	187.04	241 3	51	224.74	286 3	288

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	\$	\$	ya. ds.	\$	\$	ya. ds.	\$	\$	ya. ds.	\$	\$	ya. ds.
20	50.79	138	6	60.84	163	8	71.16	188	9	81.76	212	11
21	52.90	142	7	63.29	167	8	73.96	192	10	84.91	217	11
22	55.11	145	7	65.85	171	8	76.87	196	10	88.20	221	11
23	57.42	149	7	68.52	175	9	79.92	200	10	91.64	226	12
24	59.82	153	7	71.31	179	9	83.11	205	10	95.21	231	12
25	62.34	156	8	74.22	183	9	86.42	209	11	98.94	236	12
26	64.96	160	8	77.25	187	9	89.87	214	11	102.83	241	12
27	67.70	164	8	80.42	192	10	93.48	219	11	106.88	246	13
28	70.55	168	8	83.73	196	10	97.24	224	11	111.11	251	13
29	73.54	172	8	87.18	200	10	101.17	228	11	115.51	256	13
30	76.66	176	9	90.78	205	10	105.25	233	12	120.09	261	13
31	79.91	180	9	94.53	210	10	109.51	238	12	124.83	267	13
32	83.30	185	9	98.44	214	10	113.94	243	12	129.83	272	13
33	86.83	189	9	102.50	219	10	118.56	249	12	135.01	278	13
34	90.51	193	9	106.75	224	11	123.38	254	12	140.40	284	13
35	94.36	198	9	111.18	229	11	128.40	259	12	146.01	289	13
36	98.36	202	9	115.79	234	11	133.61	265	12	151.83	295	12
37	102.55	207	9	120.59	239	10	139.04	270	11	157.86	301	12
38	106.90	212	9	125.59	244	10	144.66	276	11	164.11	307	12
39	111.43	217	9	130.77	249	10	150.49	282	11	170.67	313	12
40	116.13	222	9	136.14	255	10	156.51	287	11	177.20	319	12
41	121.01	226	9	141.69	260	10	162.69	293	11	184.01	325	11
42	126.04	231	9	147.38	265	10	169.03	299	10	190.96	331	11
43	131.19	236	9	153.20	271	10	175.50	304	10	198.06	337	11
44	136.46	241	9	159.14	276	9	182.09	310	10	205.28	343	10
45	141.84	246	8	165.20	281	9	188.81	315	10	212.62	349	10
46	147.30	251	8	171.36	286	9	195.62	321	9	220.06	354	10
47	152.87	255	8	177.61	291	9	202.53	326	9	227.59	360	9
48	158.51	260	8	183.94	296	8	209.52	331	9	235.21	365	9
49	164.23	264	7	190.36	301	8	216.59	336	8	242.91	371	9
50	170.03	269	7	196.86	306	8	223.76	341	8	250.69	376	8
51	175.92	273	7	203.46	310	7	231.02	346	8	258.55	381	8
52	181.91	278	7	210.14	315	7	238.34	351	7	266.47	386	8
53	187.97	282	6	216.89	320	7	245.73	356	7	274.44	392	7
54	194.09	286	6	223.69	324	6	253.16	361	7	282.46	397	7
55	200.27	290	6	230.55	329	6	260.65	366	7	290.50	402	7
56	206.50	295	6	237.45	333	6	268.16	371	6	298.53	407	6
57	212.77	299	5	244.39	338	6	275.66	375	6	306.54	411	6
58	219.07	303	5	251.31	342	5	283.14	380	6	314.50	416	6
59	225.36	307	5	258.20	346	5	290.56	384	5	322.35	421	5
60	231.62	311	4	265.04	351	5	297.88	389	5	330.10	425	5
61	237.83	315	4	271.79	355	5	305.10	393	5	337.69	429	5
62	243.95	318	4	278.44	358	4	312.17	397	4	345.13	433	5
63	249.97	322	4	284.93	362	4	319.09	401	4	352.49	437	4
64	255.84	325	4	291.28	366	4	325.93	404	4	359.88	441	4
65	261.56	328	3	297.56	369	4	332.81	408	4	367.43	445	4

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 11 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 18 YEARS.			AFTER 20 YEARS.			AFTER 25 YEARS.		
	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.	Paid-up Policy.		Extension.
	\$	ys. ds.		\$	ys. ds.		\$	ys. ds.		\$	ys. ds.		\$	ys. ds.		\$	ys. ds.	
20	233	12	235	254	13	336	317	17	115	378	19	232	418	20	218	514	31	175
21	238	12	242	259	14	342	323	17	163	385	19	242	426	20	218	514	31	175
22	243	13	79	265	14	167	329	17	194	392	19	244	433	20	218	514	31	175
23	248	13	172	270	14	247	336	17	209	400	19	244	441	20	218	514	31	175
24	253	13	255	276	14	313	342	17	208	407	19	244	449	20	218	514	31	175
25	259	13	325	282	14	364	349	17	191	414	18	353	457	19	166	557	19	166
26	264	14	17	287	15	35	356	17	161	422	18	268	465	19	55	565	19	55
27	270	14	59	293	15	55	363	17	117	430	18	173	473	18	300	574	18	300
28	275	14	86	299	15	61	370	17	61	437	18	71	481	18	173	582	18	173
29	281	14	99	305	15	52	377	16	359	445	17	325	489	18	41	590	17	41
30	286	14	98	311	15	30	384	16	280	453	17	206	497	17	268	599	17	268
31	292	14	84	317	14	360	391	16	193	461	17	81	505	17	125	607	16	125
32	298	14	56	324	14	313	398	16	96	469	16	316	513	16	343	615	16	343
33	304	14	17	330	14	254	405	15	358	477	16	180	521	16	192	623	15	192
34	310	13	331	337	14	186	413	15	240	484	16	39	529	16	38	630	15	38
35	316	13	269	343	14	108	420	15	129	492	15	260	537	15	246	638	14	246
36	323	13	119	350	14	22	427	15	8	500	15	111	545	15	86	646	14	86
37	329	13	118	356	13	292	435	14	242	508	14	325	553	14	290	653	14	290
38	335	13	31	363	13	190	442	14	109	515	14	171	560	14	127	661	13	127
39	342	12	301	370	13	83	449	13	337	523	14	16	568	13	328	668	13	328
40	348	12	199	376	12	336	456	13	197	530	13	224	575	13	166	675	12	166
41	354	12	93	383	12	217	464	13	54	537	13	65	582	13	1	682	12	1
42	361	11	346	389	12	95	471	12	273	544	12	271	590	12	204	688	11	204
43	367	11	229	396	11	334	477	12	126	552	12	113	597	12	42	695	11	42
44	373	11	108	402	11	204	484	11	342	558	11	319	604	11	247	701	10	247
45	379	10	349	408	11	72	491	11	193	565	11	162	610	11	88	707	10	88
46	385	10	222	414	10	303	497	11	42	572	11	4	617	10	206	713	9	206
47	391	10	93	420	10	167	504	10	258	578	10	216	623	10	142	719	9	142
48	396	9	328	426	10	30	510	10	109	585	10	63	629	9	352	724	9	352
49	402	9	196	432	9	258	516	9	326	591	9	279	635	9	204	730	8	204
50	408	9	64	438	9	121	522	9	181	597	9	132	641	9	55	735	8	55
51	413	8	298	444	8	349	528	9	37	603	8	351	647	8	276	741	7	276
52	418	8	167	449	8	214	534	8	262	608	8	212	652	8	134	746	7	134
53	424	8	37	455	8	81	540	8	125	614	8	72	658	7	355	752	7	355
54	429	7	274	460	7	315	545	7	354	619	7	301	663	7	220	758	6	220
55	434	7	149	465	7	188	551	7	226	624	7	170	668	7	82	764	6	82
56	439	7	25	470	7	63	556	7	98	629	7	36	674	6	312	771	5	312
57	444	6	271	475	6	306	561	6	338	635	6	273	679	6	184	778	5	184
58	449	6	156	480	6	190	566	6	219	640	6	148	685	6	53	785	5	53
59	454	6	42	485	6	76	570	6	100	646	6	20	692	5	293	792	4	293
60	458	5	299	489	5	330	575	5	347	652	5	268	699	5	173	801	4	173
61	462	5	196	494	5	225	581	5	236	658	5	152	706	5	47	810	3	47
62	466	5	94	498	5	122	586	5	126	665	5	32	713	4	293	820	3	293
63	471	4	359	503	5	189	592	5	13	673	4	288	721	4	176	829	3	176
64	475	4	267	508	4	288	599	4	278	681	4	179	730	4	48	839	2	48
65	480	4	176	513	4	195	606	4	179	689	4	63	740	3	295	849	2	295

NOTE.—Cash values after tenth year are equal to the full reserve, American 7%
See pages 57-59 of Appendix.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YRS.				AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.			
	Cash Value.	Paid-up Policy.	Extension.		Cash Value.	Paid-up Policy.	Extension.		Cash Value.	Paid-up Policy.	Extension.		Cash Value.	Paid-up Policy.	Extension.		Cash Value.	Paid-up Policy.	Extension.	
23	\$ 86.67	\$ 67.28			\$ 41.12	\$ 120.27			\$ 60.57	\$ 173.25			\$ 80.37	\$ 226.11	339		\$ 100.84	\$ 279.15		146
24	86.67	67.28			41.12	120.27			61.88	174.30			82.04	227.12	340		102.87	280.15		193
25	86.67	67.28			42.37	121.27			63.24	175.30			83.76	228.12	341		104.96	281.15		234
26	86.67	67.28			43.62	122.27			64.63	176.30			85.53	229.12	342		107.13	282.15		286
27	86.67	67.28			44.87	123.27			66.07	177.30			87.36	230.12	343		109.35	284.15		295
28	86.67	67.28			46.12	124.27			67.56	178.30			89.24	231.12	344		111.64	285.15		313
29	86.67	67.28			47.37	125.27			69.08	179.30			91.17	232.12	345		114.00	286.15		321
30	86.67	67.28			48.62	126.27			70.65	180.30			93.16	233.12	346		116.43	287.15		319
31	86.67	67.28			49.87	127.27			72.27	181.30			95.22	234.12	347		118.92	288.15		306
32	86.67	67.28			51.12	128.27			73.93	182.30			97.32	235.12	348		121.45	289.15		281
33	86.67	67.28			52.37	129.27			75.64	183.30			99.49	236.12	349		124.12	290.15		244
34	86.67	67.28			53.62	130.27			77.40	184.30			101.73	237.12	350		126.83	292.15		195
35	86.67	67.28			54.87	131.27			79.21	185.30			104.01	238.12	351		129.62	293.15		135
36	86.67	67.28			56.12	132.27			81.07	186.30			106.37	239.12	352		132.46	294.15		65
37	86.67	67.28			57.37	133.27			82.99	187.30			108.79	240.12	353		135.40	295.15		349
38	86.67	67.28			58.62	134.27			84.96	188.30			111.27	241.12	354		138.40	296.15		258
39	86.67	67.28			59.87	135.27			86.97	189.30			113.80	242.12	355		141.47	297.15		157
40	86.67	67.28			61.12	136.27			89.03	190.30			116.41	243.12	356		144.64	298.15		49
41	86.67	67.28			62.37	137.27			91.16	191.30			119.09	244.12	357		147.88	299.15		297
42	86.67	67.28			63.62	138.27			93.35	192.30			121.85	245.12	358		151.20	300.15		174
43	86.67	67.28			64.87	139.27			95.60	193.30			124.67	246.12	359		154.60	301.15		45
44	86.67	67.28			66.12	140.27			97.91	194.30			127.57	247.12	360		158.08	302.15		274
45	86.67	67.28			67.37	141.27			100.28	195.30			130.52	248.12	361		161.61	303.15		133
46	86.67	67.28			68.62	142.27			102.70	196.30			133.53	249.12	362		165.18	304.15		355
47	86.67	67.28			69.87	143.27			105.14	197.30			136.56	250.12	363		168.77	305.15		205
48	86.67	67.28			71.12	144.27			107.63	198.30			139.61	251.12	364		172.37	306.15		54
49	86.67	67.28			72.37	145.27			110.11	199.30			142.65	252.12	365		175.95	307.15		265
50	86.67	67.28			73.62	146.27			112.59	200.30			145.68	253.12	366		179.51	308.15		110
51	86.67	67.28			74.87	147.27			115.05	201.30			148.69	254.12	367		183.05	309.15		319
52	86.67	67.28			76.12	148.27			117.49	202.30			151.68	255.12	368		186.54	310.15		163
53	86.67	67.28			77.37	149.27			119.93	203.30			154.65	256.12	369		190.02	311.15		8
54	86.67	67.28			78.62	150.27			122.37	204.30			157.62	257.12	370		193.47	312.15		218
55	86.67	67.28			79.87	151.27			124.81	205.30			160.57	258.12	371		196.90	313.15		66
56	86.67	67.28			81.12	152.27			127.25	206.30			163.51	259.12	372		200.30	314.15		281
57	86.67	67.28			82.37	153.27			129.68	207.30			166.43	260.12	373		203.67	315.15		134
58	86.67	67.28			83.62	154.27			132.12	208.30			169.36	261.12	374		207.07	316.15		356
59	86.67	67.28			84.87	155.27			134.56	209.30			172.26	262.12	375		210.32	317.15		215
60	86.67	67.28			86.12	156.27			137.01	210.30			175.15	263.12	376		213.59	318.15		79
61	86.67	67.28			87.37	157.27			139.44	211.30			178.01	264.12	377		216.82	319.15		312
62	86.67	67.28			88.62	158.27			141.85	212.30			180.85	265.12	378		219.99	320.15		185
63	86.67	67.28			89.87	159.27			144.27	213.30			183.66	266.12	379		223.10	321.15		62
64	86.67	67.28			91.12	160.27			146.68	214.30			186.43	267.12	380		226.13	322.15		309
65	86.67	67.28			92.37	161.27			149.08	215.30			189.17	268.12	381		229.10	323.15		197
66	86.67	67.28			93.62	162.27			151.46	216.30			191.87	269.12	382		231.98	324.15		90
67	86.67	67.28			94.87	163.27			153.82	217.30			194.50	270.12	383		234.77	325.15		353
68	86.67	67.28			96.12	164.27			156.14	218.30			197.09	271.12	384		237.49	326.15		260

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	
	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	
20	121.98	332	19 9	143.83	385	22 22	317	166.41	439	25 303	189.76	492	28 228
21	124.39	333	19 36	146.63	386	22 22	200	169.61	440	25 230	193.38	493	28 102
22	126.88	334	19 53	149.50	388	22 22	169	172.91	441	25 144	197.11	494	27 332
23	129.43	336	19 58	152.49	389	22 22	124	176.32	442	25 47	200.95	495	27 184
24	132.07	337	19 51	155.55	390	22 22	66	179.82	443	24 302	204.89	497	27 33
25	134.79	338	19 30	158.70	391	21 21	361	183.41	444	24 181	208.94	498	26 223
26	137.58	339	18 362	161.94	392	21 21	276	187.10	446	24 51	213.12	499	26 26
27	140.45	340	18 315	165.26	394	21 21	181	190.91	447	23 276	217.40	500	25 243
28	143.40	342	18 256	168.69	395	21 21	75	194.81	448	23 127	221.80	501	25 86
29	146.43	343	18 185	172.20	396	20 20	323	198.82	449	22 335	226.31	502	24 227
30	149.55	344	18 102	175.82	397	20 20	196	202.93	450	22 169	230.93	503	24 24
31	152.76	345	18 9	179.62	398	20 20	61	207.14	451	21 363	235.67	504	23 267
32	156.03	346	17 270	183.31	399	19 19	282	211.46	452	21 184	240.52	504	22 307
33	159.40	347	17 156	187.19	400	19 19	130	215.88	453	21 1	245.49	505	22 18
34	162.85	348	17 35	191.18	401	18 18	337	220.41	454	20 175	250.58	506	21 26
35	166.39	349	16 269	195.27	402	18 18	171	225.06	455	19 347	255.78	507	21 18
36	170.01	350	16 131	199.45	403	18 18	1	229.79	456	19 148	261.10	508	20 22
37	173.74	351	15 352	203.73	404	17 17	190	234.64	456	18 311	266.51	508	20 18
38	177.53	352	15 200	208.10	405	17 17	10	239.58	457	18 106	272.01	509	19 18
39	181.44	353	15 45	212.56	405	16 16	190	244.61	458	17 263	277.59	510	18 27
40	185.41	354	14 248	217.10	406	16 16	3	249.70	458	17 53	283.23	510	18 0
41	189.45	355	14 83	221.71	407	15 15	177	254.85	459	16 206	288.90	511	17 15
42	193.55	355	13 279	226.34	408	14 14	350	260.01	459	15 358	294.58	511	16 30
43	197.67	356	13 108	231.00	408	14 14	155	265.19	460	15 144	300.26	511	16 8
44	201.80	357	12 299	235.65	409	13 13	324	270.34	460	14 294	305.91	511	15 22
45	205.92	357	12 123	240.28	409	13 13	128	275.47	400	14 80	311.52	511	14 34
46	210.02	357	11 311	244.88	409	12 12	296	280.55	460	13 231	317.06	510	14 13
47	214.10	358	11 134	249.44	409	12 12	99	285.57	460	13 18	322.53	510	13 7
48	218.12	358	10 321	253.94	409	11 11	269	290.52	459	12 172	327.91	509	13 1
49	222.11	358	10 144	258.38	408	11 11	74	295.40	459	11 328	333.19	508	12 18
50	226.05	357	9 335	262.76	408	10 10	247	300.19	458	11 121	338.37	508	11 53
51	229.95	357	9 161	267.08	408	10 10	58	304.90	457	10 283	343.43	506	11 11
52	233.82	357	8 356	271.35	407	9 9	237	309.52	456	10 84	348.38	505	10 29
53	237.63	356	8 189	275.54	406	9 9	55	314.03	455	9 253	353.18	504	10 6
54	241.40	356	8 25	279.64	406	8 8	242	318.43	454	9 63	357.85	503	9 22
55	245.12	355	7 230	283.67	405	8 8	68	322.74	453	8 243	362.37	501	9 2
56	248.76	355	7 75	287.61	404	7 7	265	326.90	452	8 63	366.71	499	8 28
57	252.35	354	6 289	291.45	403	7 7	102	330.93	451	7 255	370.84	498	8 0
58	255.86	354	6 143	295.17	402	6 6	309	334.77	449	7 88	374.75	496	7 7
59	259.28	353	6 2	298.74	401	6 6	158	338.42	448	6 292	378.60	494	7 0
60	262.58	352	5 232	302.16	400	6 6	12	341.85	446	6 130	381.77	492	6 23
61	265.79	352	5 103	305.41	398	5 5	239	345.06	444	5 356	384.84	489	6 6
62	268.86	351	4 344	308.49	397	5 5	108	348.04	442	5 219	387.64	487	5 17
63	271.81	350	4 229	311.39	396	4 4	347	350.81	440	5 87	390.26	484	5 10
64	274.64	349	4 120	314.15	394	4 4	232	353.47	438	4 327	392.84	482	5 0
65	277.37	348	4 16	316.88	393	4 4	123	356.20	437	4 212	395.58	480	4 28

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE	AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 15 YEARS.		AFTER 17 YEARS.		AFTER 18 YEARS.		AFTER 19 YEARS.	
	Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.		Paid-up Policy.	
	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.	ys.	ds.
20	\$ 542	30	\$ 593	32	\$ 745	37	\$ 846	40	\$ 898	42	\$ 949	44
21	543	30	594	32	745	36	847	39	898	41	949	43
22	545	29	595	31	746	35	848	38	899	40	950	42
23	546	29	596	31	747	35	848	37	899	39	950	41
24	547	28	597	30	748	34	848	36	899	38	950	40
25	548	28	598	29	748	33	849	36	899	37	950	40
26	549	27	599	29	749	32	849	35	899	36	950	39
27	550	27	600	28	750	31	850	34	900	35	950	38
28	551	26	601	27	750	31	850	33	900	34	950	37
29	552	26	602	27	751	30	850	32	900	34	950	36
30	553	25	602	26	751	29	851	31	900	33	950	35
31	553	24	603	25	752	28	851	31	900	32	950	34
32	554	24	604	25	752	28	851	30	901	32	950	33
33	555	23	605	24	753	27	851	29	901	30	950	32
34	556	22	605	23	753	26	851	28	901	29	950	31
35	557	22	606	23	753	25	852	27	901	29	950	31
36	557	21	607	22	754	24	852	26	901	28	950	30
37	558	20	607	21	754	24	852	25	901	27	950	29
38	558	20	608	21	754	23	852	25	900	26	950	28
39	559	19	608	20	754	22	852	24	900	25	950	27
40	559	18	608	19	753	21	851	23	900	24	949	26
41	559	18	608	18	753	20	850	22	899	23	949	25
42	560	17	608	18	753	20	850	21	899	22	949	24
43	559	16	608	17	752	19	849	21	898	22	948	23
44	559	16	607	16	751	18	848	20	898	21	948	22
45	559	15	607	16	750	17	847	19	897	20	948	21
46	558	14	606	15	749	17	846	18	896	19	947	20
47	558	14	605	14	748	16	845	17	895	18	946	19
48	557	13	604	14	746	15	843	16	894	17	946	18
49	556	13	603	13	745	14	842	16	892	17	945	18
50	555	12	601	12	743	14	840	15	891	16	944	17
51	553	11	600	12	741	13	838	14	889	15	943	17
52	552	11	598	11	738	12	836	13	888	14	942	16
53	550	10	596	10	736	12	834	13	886	14	941	15
54	549	9	594	10	733	11	831	12	883	13	939	14
55	547	9	592	9	730	10	828	11	881	12	938	13
56	545	8	590	9	727	10	825	11	878	11	936	12
57	542	8	587	8	723	9	822	10	876	11	935	12
58	540	7	584	8	719	9	818	9	873	10	933	11
59	538	7	581	7	715	8	814	9	869	9	931	10
60	535	6	578	7	711	7	810	8	866	9	928	9
61	532	6	574	6	706	7	806	7	862	8	926	9
62	529	6	571	6	702	6	803	7	858	7	923	8
63	526	5	567	5	697	6	797	6	854	7	920	7
64	523	5	564	5	693	5	792	6	850	6	917	7
65	520	4	561	5	689	5	787	5	845	5	914	6

NOTE.—Cash values after tenth year are equal to the full American 3% reserve.
see page 65 of Appendix.

State Mutual Life Assurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—TOTAL
DISABILITY BENEFIT.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$366.10. AGE, 35

The State Mutual Life Assurance Company of Worcester, Mass., in consideration of the application for this policy, which is made a part of this contract, a full copy of which application is hereunto annexed, and in further consideration of the payment in advance, of the premiums required by this policy, does insure the life of John Ward of Worcester, County of Worcester and State of Massachusetts, herein called the insured, in the amount of ten thousand dollars, and promises to pay, at its home office, in Worcester, said amount to Mary Ward, wife of the insured, if living, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured, upon due proof of the death of the said insured, during the continuance in force of this policy, the unpaid premium, or instalments thereof, if any, for the balance of the policy year then entered upon, and any other indebtedness to the company on account of this policy being first deducted therefrom.

The annual premium required by this policy is three hundred and sixty-six dollars and ten cents, and is due and payable on or before the ninth day of February in each year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the provisions and conditions specified on the second and third pages hereof, which are hereby made a part of this contract.

This policy shall be incontestable after one year from the date of its issue, except for non-payment of premiums.

GENERAL PROVISIONS.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application thereon shall constitute the entire contract between the parties hereto, and all the statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder unless it be contained in the written application therefor and a copy of such application be securely attached thereto when issued. This policy shall not take effect until actually delivered and the first premium paid hereon during the lifetime of the insured. The possession of this policy is not evidence that the first premium has been paid. The first and all subsequent premiums are due and payable at the home office of the company in Worcester, Massachusetts, or to an agent of the company upon delivery of a receipt for the premium, signed by the president, vice-president, or secretary, and countersigned by the agent or agency cashier designated thereon.

PREMIUM PAYMENTS.—The premiums on this policy are payable annually, in advance, but the insured may, with the assent of the company, pay the same, in advance, in semi-annual or quarter-annual instalments, according to the company's published rates therefor, provided such semi-annual or quarter-annual instalment of the annual premium amounts to at least the sum of \$5.00. In case of failure to pay any premium when due or within the grace period, this policy shall thereupon lapse and become void, and all premium payments previously made shall be forfeited to the company, and its only liability hereunder shall be such, if any, as is stated in this policy. This policy is issued by the company and accepted by the insured with the agreement that, subject to the provisions contained herein, no annual premium, or semi-annual or quarter-annual instalment of the annual premium, paid on this policy shall continue in force beyond the date at which the next annual premium or semi-annual or quarter-annual instalment of the annual premium, shall become due.

GRACE PERIOD.—After the payment of the first regular premium, annual, semi-annual or quarterly, a grace of thirty-one days, without interest, will be allowed in the payment of all future premiums. During the period of grace this policy shall remain in full force.

PREMIUM LOANS.—If this policy be not assigned, upon request of the insured, may prior to any default in the payment of any premium hereunder, the company will make a loan to the insured, with interest at the rate of six per centum per annum from due date of said premium, for the sole purpose of paying such premium, provided the cash surrender or loan value hereunder is sufficient to cover such loan with interest to the time the premium (annual, semi-annual or quarterly) is due hereon. Any premium loan, with accrued interest, may be repaid at any time prior to default in premium payment, but until paid will be an indebtedness hereunder.

POLICY LOAN.—After two full annual premiums have been paid on this policy, provided it is not continued as extended insurance, the holder hereof, upon its assignment and delivery to the company, shall, within thirty days of the application therefor, be entitled to a loan from the company on the sole security of this policy.

interest at the rate of six per centum per annum, of a sum not exceeding its loan value, as shown by the accompanying table, less interest on the amount so loaned to the next anniversary of this policy, and less any indebtedness to the company under this policy and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid this policy while the total indebtedness hereon is less than such loan value at the time such default in payment occurs nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and assignee, if any.

RE-INSTATEMENT.—This policy may be re-instated at any time after default in premium payment, provided it has not been surrendered for its cash value, or its extension period expired, upon the production of evidence, satisfactory to the company, of the insurability of the person whose life was insured and the payment of all over-due premiums and the payment or re-instatement of any other indebtedness to the company under this policy with simple interest at the rate of six per cent per annum.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, but without the right to disability benefits, provided the rate of premium be not diminished thereby, upon payment of the difference between the premiums under the new policy and the premiums paid under this policy (exclusive of the special premiums paid for disability benefits) for the same period and the same amount of insurance, with interest compounded annually at the rate of six per centum per annum, and with proper adjustment of differences in dividends apportioned under the two forms of policies. The new policy will be for the same amount, bear the same date, and written at the same age as this policy.

MODIFICATIONS.—Agents are not authorized to modify this policy or to extend the time of paying the premium.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, if of full age, at any time during the continuance of this policy, may change and successively change the beneficiary hereunder, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured, and, further, that any change in beneficial interest shall be subject to the right of any assignee. The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary, the insured shall not have the right to revoke or change the designation of that beneficiary, without his or her consent. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured. Every change or designation must be made by written notice to the company at its home office, accompanied by this policy, and will take effect only when endorsed on this policy by the company.

WAR RISK.—Military and Naval service in time of war is a risk not assumed by the company or covered by this policy during the first year, and if the insured shall engage in such service during the first year this policy is in force, this policy shall thereupon become null and void and no claim shall exist thereunder except for the amount of the premium paid thereon.

SUICIDE.—If the insured shall commit suicide within one year from the date hereof, while sane or insane, this policy shall be null and void, except for the amount of the premium paid thereon.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in writing and filed with the company at its home office. By receiving or filing any assignment, the company assumes no responsibility as to its validity. The claim of any assignee shall be subject to any indebtedness to the company hereunder.

ERROR IN AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Any error in age discovered during the lifetime of the insured will be subject to correction and adjustment of premium.

RESERVE.—The reserve on this policy will be based on the American Experience Table of Mortality with interest at three per cent per annum.

NON-FORFEITURE PROVISIONS

NON-FORFEITURE OPTIONS.—After two full years' premiums have been paid on this policy, the holder hereof, within thirty days after default in the payment of a subsequent premium, may elect by a writing filed with the company at its home office, (a) to surrender the policy and, with the written assent of the person to whom it is made payable, receive its value in cash, or (b) take paid-up insurance, which shall be participating, payable at the same time and on the same conditions as in the original contract, or (c) have the insurance continued in force as extended insurance from the anniversary last passed for its face amount, including any outstanding dividend additions and less any indebtedness to the company hereon or secured hereby, but without the right to loans.

AUTOMATIC PAID-UP PROVISION WITH SPECIAL BENEFITS.—If the holder shall not within thirty days from default surrender this policy to the company for cash, as provided in Option (a), or elect by a writing filed with the company at its home office to take extended insurance as provided in Option (c), the insurance will be binding upon the company from the date of default without any further stipulation or act on the part of the insured, as provided in Option (b). The cash surrender value of paid-up insurance under Option (b), at any time, will be its net legal reserve. Paid-up insurance under Option (b) will have loan values and will participate annually in the divisible surplus of the company.

AUTOMATIC EXTENDED INSURANCE.—Upon the written request of the insured, extended insurance, as described above under Option (c), may be made the automatic option in case of default in the payment of any premium by an endorsement on this policy, made at the home office of the company, provided such request is filed at the said home office when there is no premium due hereon and unpaid.

EXTENDED INSURANCE PARTICIPATING AND CASH VALUES.—If this policy is continued in force as extended insurance, it shall participate annually in the divisible surplus of the company and its cash surrender value will be its net legal reserve; and, upon proper request

and release on the part of the insured, may be reconverted into a participating policy for an amount its cash value will purchase as a net single premium at the age of the insured, according to the American Experience Table of Mortality, with interest at three per cent per annum.

TERM OF EXTENDED INSURANCE AND AMOUNT OF PAID-UP INSURANCE.—The term of this policy will be continued as extended insurance or the amount of paid-up insurance, as given in the accompanying table, is such as the cash value will purchase a net single premium at the attained age of the insured, according to the American Experience Table of Mortality, with interest at three per centum per annum; but no part contained herein shall operate to continue this policy in force beyond the term for it was originally written.

CASH SURRENDER AND LOAN VALUES.—The cash surrender and loan value for each given in the accompanying table, is the reserve on this policy less a surrender charge a maximum the second year (after payment of premiums for two full years) of ten for each one thousand dollars of insurance hereunder, and decreasing annually thereafter by one dollar and twenty-five cents for each one thousand dollars of insurance here. After payment of premiums for ten full years, the cash surrender and loan value for each year, including the intermediate years beyond twenty not given in the accompanying table, is the full reserve under this policy.

VALUES INCREASED BY ADDITIONS OR BY PAYMENT OF QUARTERLY OR SEMI-ANNUAL PREMIUMS.—The said values will be increased if there are any outstanding paid-up additions to this policy and diminished if there be any indebtedness hereunder. If any annual or one or more quarter-annual instalments of the annual premium have been in any year, the values for that year will be the values at the end of the last policy for which the annual premium was paid in full plus such proportionate part of the increase in the values at the end of the succeeding year.

At End of Year After Payment of Premiums for	Cash Surrender or Loan Values.	Participating paid-up Insurance.	Participating Extended Insurance.	At End of Year After Payment of Premiums for	Cash Surrender or Loan Values.	Participating paid-up Insurance.	Participating Extended Insurance.
	\$	\$	Yrs. dys.		\$	\$	Yrs. dys.
2 years..	347.20	800	3 361	12 years..	3,176.80	6,060	23
3 " "	594.50	1,340	6 311	13 " "	3,501.60	6,550	24
4 " "	849.60	1,880	9 253	14 " "	3,837.00	7,040	25
5 " "	1,112.70	2,420	12 128	15 " "	4,183.30	7,530	26
6 " "	1,384.00	2,960	14 258	16 " "	4,541.00	8,020	27
7 " "	1,663.90	3,490	16 269	17 " "	4,910.80	8,520	28
8 " "	1,952.70	4,020	18 171	18 " "	5,293.10	9,010	29
9 " "	2,250.60	4,550	19 347	19 " "	5,688.90	9,500	30
10 " "	2,557.80	5,070	21 81	20 " "	6,099.20	10,000	31
11 " "	2,882.30	5,570	22 93				

DIVIDEND PROVISIONS.

DIVIDENDS.—This policy shall participate in the surplus of the company. The portion of the divisible surplus of the company contributed by this policy shall be obtained and distributed annually as dividends, beginning at the end of the first policy year. Each such dividend shall, annually, at the option of the holder of the policy, (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) to the purchase of additional insurance, which may be surrendered at any time for cash, or (d) be left with the company to accumulate to the credit of this policy and be payable at the maturity thereof, withdrawable, either wholly or in part, in cash on demand by the holder of this policy as hereinafter set forth. On dividends so left, interest will be allowed less than three per cent per annum, but no allowance for interest will be made for the first part of a year.

AUTOMATIC PAYMENT OF PREMIUM BY DIVIDENDS.—If no election is made by the holder of this policy prior to any anniversary thereof, the dividend for that anniversary shall be held by the company as provided in Option (d) and if any premium on this policy (semi-annual or quarter-annual) is not paid at the expiration of the days of grace, the company will keep this policy in force by applying the dividend accumulations to the payment due on this policy, if such accumulations are sufficient to make such payment in full; provided that nothing herein contained shall operate to continue this policy beyond the period for which any dividend accumulation so applied would have been sufficient to pay the full premium rate, nor beyond the term for which this policy was originally issued. Any dividends which may be apportioned hereon while this policy is continued as extended insurance shall not be applied to continue this policy beyond the term of extension given in the accompanying table of values.

METHOD OF APPLYING DIVIDENDS TO PAYMENT OF PREMIUM.—The application of dividends to the payment of premiums will be made as follows: The accumulations will be applied to the payment of the annual premium required by this policy. If sufficient for the annual premium, then to the payment of a semi-annual instalment of the annual premium, and if not sufficient for a semi-annual, then to the payment of a quarter-annual instalment of the annual premium, and continuing in like manner until the remaining accumulations to the credit of this policy are sufficient to pay a quarter-annual instalment of the annual premium required by this policy. In case of failure to pay any semi-annual or quarter-annual instalment of the annual premium required by this policy occurs in any year after a payment of an instalment of the annual premium has been made by the insured, then the accumulations will be applied to the payment of unpaid quarter-annual or semi-annual instalments of the annual premium for the year then entered upon. No remaining portion of such accumulations

to less than a quarter-annual instalment of the annual premium, according to the company's published rates therefor, will be applied to continuing this policy in force but will not be credited to the credit of this policy and be paid with the amount due hereunder when it comes a claim.

DIVIDENDS APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the accumulations of dividends (d) and the cash value of dividend additions (c), if any, together with the reserve on this policy, computed according to the American Experience Table of Mortality at interest at three per cent per annum, shall be equal to the reserve computed in like manner on a fully paid-up policy of the same kind and amount at the age then attained by the insured, the company will, upon the execution and delivery of a proper form of test and release, on presentation of this policy at its home office in Worcester, make endorsement thereon showing that it has become fully paid-up.

DIVIDENDS APPLIED TO ACCELERATE MATURITY OF POLICY.—Whenever the accumulations from dividends (d) and the cash value of dividend additions (c), if any, together with the reserve on this policy, computed as above, shall be equal to the face amount of this policy, the company will, upon the surrender of this policy, together with a legal assignment of all claims hereunder, pay as a matured endowment the amount of said policy less any existing indebtedness to the company on account of same.

TOTAL AND PERMANENT DISABILITY BENEFIT PROVISION.—If the insured hereunder, after the payment of one full year's premium on this policy, and while no premium is in arrear, shall furnish due proofs that, before reaching the age of sixty years, because of accident or disease he has become wholly, continuously and permanently unable to pursue his usual or gainful occupation and presumably for life will be unable to perform any work, mental or manual, or engage in any business for compensation or profit, and that such disability is sustained or contracted after the date hereof, the company will with the written assent of all the parties in interest, pay to the insured, one tenth of the face amount of this policy, as a like amount annually thereafter, on the anniversary of the first instalment payment, until the continuance of such disability, until said face amount, less any indebtedness hereunder, shall have been paid in full, or until the maturity of the policy when any unpaid instalment of the sum insured, less any indebtedness, shall be paid as provided in this policy. The value of any dividend additions or accumulations then outstanding shall be payable at the final payment. The first instalment shall be paid one year after the receipt of proof of said disability, and then only if it shall appear that the insured is still totally, permanently and incurably disabled as defined above. During said year any medical adviser, or other accredited representative of the company, shall be permitted to examine the person of the insured in respect of the alleged disability, at such time and in such manner as the company may desire. The payment of any premium during said year shall be waived, and this policy shall continue in force as if such premium had been paid. The annual instalment so paid shall reduce by the amount thereof the insurance in force, the values provided under non-forfeiture provisions hereunder shall be for the reduced amount, subject to any existing indebtedness. This policy must be forwarded to the home office for endorsement of the payment of each disability instalment. Whenever the cash surrender value of the reduced insurance is less than any indebtedness hereunder, the difference in amount shall be deducted from the succeeding instalment, and the indebtedness correspondingly reduced. Whenever the amount of the instalments paid together with any indebtedness hereunder, shall equal the face amount of the policy and the value of any dividend additions or accumulations, the liability of the company shall be satisfied. By the acceptance of this contract the insured agrees that, after the said instalments become payable as above described, any medical examiner appointed by the company shall be allowed from time to time, but not oftener than once a year, to satisfy himself of the continuance of such disability by the examination of the person of the insured, if it is established that the insured has recovered so as to be able to again engage in his usual or gainful occupation, or has so engaged, or if the insured refuses to permit such examination by a medical examiner, no further instalment payments will be made by the company. But if the amount of insurance shall then have been reduced under the foregoing provisions, such reduced amount of insurance shall thereafter be the face amount of the policy and the premiums thereafter becoming due will be in proportion to the reduced amount of insurance, and all benefits under the policy will be reduced accordingly. During the period of disability, as defined above, the premiums hereon shall be waived. If the policy becomes paid-up for a reduced amount or is continued in force as extended insurance, no disability benefits shall attach to it nor to any dividend additions payable thereunder. The total and irrecoverable loss of the entire sight of both eyes, the severance of both hands above the wrist or both feet above the ankle, or similar loss of one foot and hand, shall be considered as total and permanent disability within the meaning of this provision. The provision for disability benefits herein set forth is granted in consideration of the payment of a special premium of six dollars and ten cents with each annual premium payable hereunder, and this amount is included in the whole premium charged for this policy. The special premium shall cease (1) on the completion of the premium payments required by the terms of this policy; (2) on the policy anniversary nearest to age sixty of the insured, if prior to completion of said premium payments; or (3) it may be discontinued on any anniversary of this policy on the written request of the insured, accompanied by this policy for endorsement, in which latter event this provision will become void.

INSTALMENT OPTIONS.

CONDITIONS OF INSTALMENT SETTLEMENT.—Settlement by instalments may be substituted for payment of the proceeds of this policy in one sum, according to one of the foregoing options, and subject to the conditions stated below. If there be any indebtedness to the company on account of this policy when it becomes a claim, such indebtedness shall be deducted from its proceeds and the balance due will be the basis of any settlement by instalments hereunder. The insured, at any time while this policy is in force, for an amount not less than one thousand (\$1000) dollars and not assigned, may, by notice to the company in writing, choose one of the methods of settlement designated below.

After making a selection of manner of payment, the insured may revoke his selection and select another manner by notifying the company in writing. If such choice is not made by the insured, the same privilege shall be extended to the beneficiary at the time this policy becomes a claim, with the right to receive the present value of any unpaid instalments in one sum. After the death of the insured (selection of instalment option having been made), on the payment of the first instalment upon either of the plans mentioned below, this policy shall be returned to the company for proper endorsement or surrender to the company in exchange for an instalment contract in accordance with the instalment option selected. The first instalment shall be paid upon satisfactory proof of claim upon the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment. The beneficiary shall not have the right to commute the instalment payable hereunder unless the insured, during his or her lifetime shall have given such right to the beneficiary, and notified the company in writing to that effect. Should the beneficiary under this policy, surviving the insured, die before receiving all the instalments payable, the then present or commuted value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary, unless other provisions shall have been previously made for the continuation of the instalment payments.

EQUAL INSTALMENTS—OPTION A.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in any number of equal annual instalments, from five to twenty-five, as may be designated, according to the following table:

Number of instalments....	5	6	7	8	9	10	11
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	211.99	179.22	155.83	138.30	124.69	113.82	104.30
Number of instalments....	12	13	14	15	16	17	18
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	97.54	91.29	85.95	81.32	77.29	73.74	70.30
Number of instalments....	19	20	21	22	23	24	25
	\$	\$	\$	\$	\$	\$	\$
Amount of instalments....	67.78	65.25	62.98	60.92	59.04	57.32	55.78

CONTINUOUS INSTALMENT—OPTION B.—On the basis of each one thousand (\$1000) dollars due, the proceeds may be paid in five, ten, fifteen, twenty or twenty-five instalments, each for an amount determined by the attained age of the beneficiary and the number of the stipulated instalments selected at the time this policy becomes a claim, according to the following table; and in addition thereto similar amounts shall be paid yearly during the after lifetime of the beneficiary.

PARTIAL PAYMENT AND DEPOSIT—OPTION C.—The proceeds or any part of the proceeds of this policy, in even hundreds of dollars, to the amount of not less than \$100 may be left with the company and the person entitled thereto shall receive thereon at the end of each year interest at the rate of three per cent per annum. The amount so left with the company may be withdrawn at any time when an instalment of interest is payable, and if not withdrawn the said amount, together with any accumulation of interest accrued thereon from the date when the last full interest instalment was payable, shall be paid in full upon satisfactory proof of the death of the beneficiary.

PARTIAL PAYMENT AND INSTALMENTS—OPTION D.—The person legally entitled to the proceeds of this policy may elect to take part of said proceeds in cash and have the remainder, in even hundreds of dollars and to the amount of not less than one thousand (\$1000) dollars, payable in accordance with one of the above instalment options.

MONTHLY, QUARTERLY OR SEMI-ANNUAL INSTALMENTS.—Provision may be made for payment in monthly, quarterly or semi-annual instead of annual instalments which shall be the full equivalent in value of the annual instalments specified.

INSTALMENTS INCREASED BY DIVIDENDS.—The stipulated instalments, payable under instalment options A and C and the first five, ten, fifteen, twenty or twenty-five instalments under option B, will be increased by any dividends which may be apportioned thereon.

INSTALMENTS INCREASED BY ADDITIONS.—Any outstanding paid-up dividend additions or dividend accumulations to the credit of this policy when it becomes a claim may be taken by the person legally entitled thereto, or included in the amount of the instalment settlement.

P- RIED AGE	No. of Stipulated Instalments					AT- TAINED AGE	No. of Stipulated Instalments				
	5	10	15	20	25		5	10	15	20	25
	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$
0	39.92	39.40	38.82	38.20	37.58	42	54.01	52.92	51.53	49.88	48.00
1	39.92	39.40	38.82	38.20	37.58	43	54.91	53.75	52.27	50.49	48.47
2	39.92	39.40	38.82	38.20	37.58	44	55.80	54.63	53.04	51.13	48.95
3	39.92	39.40	38.82	38.20	37.58	45	56.87	55.56	53.84	51.78	49.42
4	39.92	39.40	38.82	38.20	37.58	46	57.94	56.54	54.68	52.44	49.90
5	39.92	39.40	38.82	38.20	37.58	47	59.08	57.56	55.55	53.12	50.37
6	39.92	39.40	38.82	38.20	37.58	48	60.28	58.64	56.46	53.81	50.83
7	39.92	39.40	38.82	38.20	37.58	49	61.56	59.78	57.39	54.51	51.30
8	39.92	39.40	38.82	38.20	37.58	50	62.92	60.98	58.36	55.21	51.74
9	39.92	39.40	38.82	38.20	37.58	51	64.36	62.23	59.36	55.93	52.17
10	39.92	39.40	38.82	38.20	37.58	52	65.88	63.54	60.38	56.63	52.59
11	39.92	39.40	38.82	38.20	37.58	53	67.50	64.93	61.44	57.33	52.98
12	39.92	39.40	38.82	38.20	37.58	54	69.22	66.37	62.52	58.02	53.36
13	39.92	39.40	38.82	38.20	37.58	55	71.05	67.87	63.61	58.71	53.71
14	39.92	39.40	38.82	38.20	37.58	56	72.99	69.45	64.72	59.37	54.03
15	39.92	39.40	38.82	38.20	37.58	57	75.04	71.09	65.85	60.02	54.33
16	39.92	39.40	38.82	38.20	37.58	58	77.23	72.79	66.97	60.64	54.60
17	39.92	39.40	38.82	38.20	37.58	59	79.54	74.55	68.10	61.23	54.84
18	39.92	39.40	38.82	38.20	37.58	60	82.00	76.38	69.22	61.79	55.04
19	39.92	39.40	38.82	38.20	37.58	61	84.61	78.27	70.33	62.31	55.22
20	39.92	39.40	38.82	38.20	37.58	62	87.35	80.20	71.42	62.80	55.37
21	39.92	39.40	38.82	38.20	37.58	63	90.20	82.18	72.49	63.24	55.49
22	39.92	39.40	38.82	38.20	37.58	64	93.19	84.20	73.52	63.64	55.63
23	39.92	39.40	38.82	38.20	37.58	65	96.30	86.29	74.52	64.00	55.65
24	39.92	39.40	38.82	38.20	37.58	66	99.50	88.31	75.46	64.30	55.66
25	39.92	39.40	38.82	38.20	37.58	67	102.85	90.39	76.35	64.56	55.67
26	39.92	39.40	38.82	38.20	37.58	68	106.30	92.47	77.18	64.77	55.68
27	39.92	39.40	38.82	38.20	37.58	69	109.85	94.55	77.94	64.94	55.69
28	39.92	39.40	38.82	38.20	37.58	70	113.50	96.60	78.63	65.06	55.70
29	39.92	39.40	38.82	38.20	37.58	71	117.20	98.62	79.25	65.14	55.71
30	39.92	39.40	38.82	38.20	37.58	72	121.00	100.58	79.78	65.19	55.72
31	39.92	39.40	38.82	38.20	37.58	73	124.85	102.47	80.22	65.22	55.73
32	39.92	39.40	38.82	38.20	37.58	74	128.80	104.27	80.58	65.24	55.74
33	39.92	39.40	38.82	38.20	37.58	75	132.80	105.97	80.85	65.25	55.75
34	39.92	39.40	38.82	38.20	37.58	76	136.85	107.56	81.05	65.26	55.76
35	39.92	39.40	38.82	38.20	37.58	77	140.95	108.99	81.19	65.27	55.77
36	39.92	39.40	38.82	38.20	37.58	78	145.10	110.25	81.28	65.28	55.78
37	39.92	39.40	38.82	38.20	37.58	79	149.30	111.31	81.32	65.29	55.79
38	39.92	39.40	38.82	38.20	37.58	80	153.55	112.17	81.33	65.30	55.80
39	39.92	39.40	38.82	38.20	37.58						
40	39.92	39.40	38.82	38.20	37.58						
41	39.92	39.40	38.82	38.20	37.58						

AGREEMENT IN APPLICATION.

hereby certify that I have read all the statements and answers in Parts I and II of this application, and declare that they have been correctly recorded by soliciting agent and medical examiner, and that no circumstance or information touching my past and present state of health and habits of life has been withheld. I agree that the insurance hereby applied for shall not take effect until this application has been approved by the company at its home office, and the first premium on the proposed policy shall have been paid and the said policy delivered to me while I am in the condition of health described herein, except in case a conditional receipt has been issued as hereinbefore provided. I also agree that military and naval service in time of war is not a risk assumed by the said company or covered by the proposed policy during the first year, and that should I engage in such service during the first year the proposed policy is in force, said policy shall thereupon become null and void and no claim shall thereunder except for the amount of the premium paid thereon. I further agree, that should I die within one year from the date of the proposed policy I shall die by my own hand or otherwise, whether I be at that time sane or insane, the proposed policy shall thereupon become null and void except for the amount of the premium paid thereon.

Sun Life Assurance Company of Canada.

HEAD OFFICE, MONTREAL, CAN.

Commenced Business 1871. R. MACAULAY, Pres. T. B. MACAULAY, Man. Dir. & Sec.

ANNUAL PREMIUM RATES PER \$1000 (With Profits).*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Whole Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	10-Payment Maturing in	
											15 Years.	20 Years.
17-21	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
22	364.85	19.35	85.50	46.65	33.85	28.60	105.65	67.10	48.75	32.30	92.45	81.50
23	371.00	19.80	86.95	47.45	34.45	29.10	105.70	67.20	48.85	32.45	92.50	81.50
24	377.35	20.30	88.45	48.30	35.10	29.60	105.75	67.25	48.95	32.60	92.55	81.50
25	383.85	20.75	90.00	49.15	35.70	30.15	105.80	67.30	49.05	32.75	92.65	81.50
26	390.50	21.25	91.55	50.00	36.35	30.70	105.90	67.40	49.15	32.90	92.75	81.50
27	397.40	21.80	93.20	50.90	37.05	31.25	105.95	67.50	49.25	33.10	92.85	81.50
28	404.45	22.35	94.85	51.85	37.75	31.85	106.05	67.60	49.40	33.30	92.95	81.50
29	411.70	22.95	96.60	52.80	38.45	32.45	106.10	67.75	49.55	33.55	93.05	81.50
30	419.15	23.55	98.40	53.80	39.20	33.10	106.20	67.85	49.70	33.80	93.15	81.50
31	426.80	24.20	100.20	54.85	39.95	33.70	106.30	68.00	49.85	34.05	93.30	81.50
32	434.65	24.85	102.05	55.85	40.75	34.40	106.45	68.10	50.05	34.35	93.45	81.50
33	442.65	25.55	104.00	56.95	41.55	35.10	106.55	68.30	50.25	34.70	93.60	81.50
34	450.90	26.30	105.95	58.05	42.40	35.80	106.70	68.45	50.50	35.05	93.75	81.50
35	459.35	27.10	108.00	59.20	43.25	36.60	106.85	68.65	50.70	35.40	93.95	81.50
36	467.95	27.90	110.05	60.40	44.20	37.35	107.00	68.90	51.00	35.85	94.15	81.50
37	476.75	28.75	112.20	61.60	45.10	38.20	107.20	69.10	51.30	36.30	94.40	81.50
38	485.80	29.65	114.35	62.85	46.10	39.00	107.40	69.35	51.60	36.80	94.65	81.50
39	495.00	30.60	116.60	64.15	47.10	39.90	107.60	69.65	51.95	37.35	94.90	81.50
40	504.40	31.60	118.90	65.50	48.10	40.80	107.85	69.95	52.35	37.85	95.20	81.50
41	514.00	32.65	121.25	66.85	49.20	41.75	108.10	70.30	52.75	38.60	95.55	81.50
42	523.80	33.80	123.65	68.25	50.30	42.75	108.40	70.65	53.25	39.30	95.90	81.50
43	533.75	34.95	126.10	69.70	51.45	43.80	108.70	71.05	53.75	40.05	96.30	81.50
44	543.90	36.20	128.65	71.20	52.65	44.90	109.05	71.50	54.30	40.90	96.70	81.50
45	554.20	37.50	131.20	72.75	53.90	46.00	109.40	71.95	54.90	41.85	97.15	81.50
46	564.70	38.90	133.85	74.35	55.15	47.20	109.80	72.50	55.55	42.80	97.65	81.50
47	575.35	40.35	136.50	75.95	56.50	48.45	110.25	73.05	56.30	43.90	98.20	81.50
48	586.15	41.90	139.30	77.65	57.90	49.80	110.75	73.70	57.10	45.10	98.85	81.50
49	597.10	43.50	142.10	79.40	59.35	51.15	111.30	74.40	57.95	46.35	99.30	81.50
50	608.15	45.25	144.95	81.20	60.90	52.65	111.85	75.15	58.95	47.75	100.20	81.50
51	619.40	47.05	147.90	83.05	62.45	54.15	112.50	76.00	59.95	49.30	101.00	81.50
52	630.70	49.00	150.90	84.95	64.15	55.80	113.20	76.90	61.10	50.90	101.85	81.50
53	642.15	51.05	153.90	86.95	65.90	57.55	114.00	77.90	62.35	52.70	102.80	81.50
54	653.70	53.20	157.05	89.00	67.70	59.35	114.85	79.00	63.75	54.60	103.85	81.50
55	665.30	55.50	160.25	91.15	69.65	61.30	115.75	80.20	65.25	56.70	104.95	81.50
56	677.00	57.95	163.50	93.40	71.70	63.40	116.75	81.50	66.90	58.90	106.20	81.50
57	688.70	60.55	166.80	95.70	73.85	65.60	117.90	82.95	68.70	.....	107.55	101.55
58	700.50	63.30	170.20	98.10	76.10	67.95	119.10	84.55	70.70	.....	109.00	102.55
59	712.30	66.25	173.70	100.65	78.50	70.50	120.45	86.30	72.85	.....	110.60	104.05
60	724.15	69.35	177.25	103.30	81.05	73.20	121.95	88.20	75.20	.....	112.35	106.05
61	735.95	72.65	180.90	106.05	83.80	76.10	123.55	90.30	77.80	.....	114.25	108.05

* Adopted January 1, 1911.

Maximum amount carried on one life, \$50,000.

Sun Life Assurance Company of Canada.

NTY-PAYMENT LIFE POLICY—TOTAL DISABILITY BENEFIT— FIVE-YEAR DISTRIBUTION.

UNT, \$10,000. ANNUAL PREMIUM, \$376.50. AGE, 35.

n Life Assurance Company of Canada in consideration of the representations and agreements contained in the application for this policy, a copy of which is attached hereto and made a part hereof, of the sum of three hundred seventy-six and ⁶⁰/₁₀₀ dollars to be paid on the ninth day of January, 1913, and of the payment of a like amount yearly thereafter on the ninth day of January in every year during the continuance of this policy, until the full years' premiums shall have been paid, this company insures the life of John Doe, of Linesville, State of Pennsylvania, merchant (herein called the assured), in the sum of ten thousand dollars, which shall be payable at its office, in the city of Pittsburgh, Pa., to the executors, administrators or assigns of the assured, on receipt at its head office of due proofs of the death of the assured and of the title of the claimant, deducting therefrom any sums due to the company by either the assured or the beneficiary in connection with this policy, and the undivided balance, if any, of the premium for the current policy year. Both the sum assured and the premiums mentioned herein shall be paid in United States currency.

The privileges, options and mutual agreements set forth on the first, second, third and fourth pages hereof form part of this contract and are binding on both parties hereto.

Witness my hand and sealed at Montreal, this tenth day of January, 1913.

DEPENDENT PROVISIONS.—This policy is issued on the five year distribution plan, the provisions of which are as follows: That this policy shall participate in profits at the end of every five years from the date on which the first premium falls due, and the amount of profits shall be made hereon unless the assured be alive at the end of such period and this policy be then in force. That profits so allotted to this policy be taken in any one of the following forms: (One) As a bonus or reversionary interest on the sum assured. (Two) As a reduction of the premiums for the next five years.

(Three) As a single cash payment. If either the second or third of the above methods be chosen, the assured cannot revert to the first method at any future division, but on producing a certificate of health satisfactory to the company.

ALTERNATIVE METHODS OF SETTLEMENT AT MATURITY.—The assured or the owner, or the beneficiary after the assured's death if the assured shall have made no election, by written notice to the company, elect that in lieu of payment in one sum the net amount payable hereunder may be: (1) Left as a deposit with the company during the lifetime of the beneficiary or payee bearing interest at the rate of three per cent per annum payable at the end of each year. At the death of the beneficiary or payee the deposit with the interest accrued to the date of death shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the beneficiary or payee. The said deposit may be withdrawn at any time by the beneficiary or payee giving three months' notice in writing to the company, provided the company has not been otherwise directed by the assured; or (2) converted into a specified number of annual instalments, in accordance with the table of instalments given below; or (3) converted into equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary or payee may be living at the time the first instalment shall survive. Each instalment shall be for the amount corresponding to the attained age of the beneficiary or payee on the date on which the single cash payment would have been payable, according to the table of instalments given below. Any instalments payable under (2) or (3) which shall not have been received prior to the death of the beneficiary or payee entitled to receive the first instalment shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the said beneficiary or payee. Unless the company shall have been otherwise directed by the assured in writing, the remaining instalments may at any time be commuted by the beneficiary or payee at the rate of three and one-half per cent compound interest, and the commuted value drawn in one sum; provided, however, that under the above instalments, contingent upon the beneficiary or payee living after the twenty year period, payments shall have been made, cannot be commuted. The above method of settlement is based upon an assumed interest rate of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, the sum payable shall be increased proportionally. This policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option selected.

TABLE OF INSTALMENT VALUES.

OPTION (2).—Annual instalments equivalent to each \$1000 payable in one sum at maturity.

Number of instalments.....	5	10	15	20
	\$	\$	\$	\$
Amount of each.....	212.00	113.80	81.30	65.25
Number of instalments.....	25	30	35	40
	\$	\$	\$	\$
Amount of each.....	55.75	49.50	45.20	42.00

OPTION (3).—Annual instalment guaranteed for twenty years and as much longer as the beneficiary or payee may survive, equivalent to each \$1000 payable in one sum at maturity, according to the attained age of the beneficiary or payee.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
10 and under.....	\$	27.....	\$	44.....	\$	60.....	\$
11.....	38.90	28.....	44.60	45.....	53.65	61.....	62.70
12.....	39.10	29.....	45.00	46.....	54.35	62.....	63.40
13.....	39.35	30.....	45.45	47.....	55.00	63.....	64.10
14.....	39.60	31.....	45.85	48.....	55.65	64.....	64.80
15.....	40.20	32.....	46.35	49.....	56.30	65.....	65.50
16.....	40.50	33.....	46.80	50.....	56.95	66.....	66.20
17.....	40.85	34.....	47.30	51.....	57.65	67.....	66.90
18.....	41.15	35.....	47.80	52.....	58.30	68.....	67.60
19.....	41.45	36.....	48.30	53.....	58.90	69.....	68.30
20.....	41.75	37.....	48.85	54.....	59.55	70.....	69.00
21.....	42.10	38.....	49.40	55.....	60.15	71.....	69.70
22.....	42.40	39.....	49.95	56.....	60.70	72.....	70.40
23.....	42.70	40.....	50.55	57.....	61.25	73.....	71.10
24.....	43.05	41.....	51.15	58.....	61.80	74.....	71.80
25.....	43.40	42.....	51.75	59.....	62.25	75 and over.....	72.50
26.....	43.80	43.....	52.40				

There shall also be payable such annual dividend as may be apportioned by the company as above.

PRIVILEGES.

I. RESIDENCE AND OCCUPATION.—The assured may reside anywhere or engage in any occupation.

II. PAYMENT OF PREMIUMS.—All premiums are payable in advance at the head office of the company or to an agent thereof, upon delivery of a receipt signed by either the president, managing-director or secretary of the company and countersigned by the said agent. Thirty days of grace are allowed for the payment of renewal premiums, without interest charge, during which time the assurance shall continue in force.

III. INDISPUTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties hereto, and shall be indisputable after two years from the date of issue, provided the premiums be regularly paid. All statements made by the assured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in the written application, a copy whereof is attached to this policy. If the age of the assured has been misstated, the amount payable shall be such sum as the premium paid would have purchased according to the rate at the true age.

IV. CASH VALUE.—After three full years' premiums shall have been paid, this policy may, in the absence of any legal restriction to the contrary, be surrendered to the company for the amount of the cash value specified in the table of guaranteed values attached hereto, increased by the cash value of any existing bonus additions. Any indebtedness due to the company on this policy by either the assured or the beneficiary shall be deducted from the said cash value.

V. LOANS.—After three full years' premiums shall have been paid the company will advance on the sole security of this policy any amount not exceeding the cash value of the policy as provided for in Privilege IV. above. The policy must be deposited with the company, together with a properly executed loan agreement on the company's form. The rate of interest shall not exceed six per cent per annum. This privilege is subject to the condition that there is no legal restriction to the contrary and that any indebtedness due to the company on this policy by either the assured or the beneficiary shall be deducted from the said loan. The company may also collect interest in advance to the end of the current policy year. Failure to pay any such loan or the interest thereon shall not void the policy unless the total indebtedness shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the assured and of the assignee, if any.

VI. PAID-UP ASSURANCE.—After three full years' premiums shall have been paid, provided this policy be still in force, the company will, if this policy be surrendered to the company and discharged in writing before the expiration of the days of grace (and otherwise), issue in exchange therefor a non-participating paid-up policy for the amount set forth in the table of guaranteed values attached hereto, increased by any existing bonus additions. This paid-up assurance shall be payable at the time this policy would have become due if it had been continued in force, and shall be subject to indebtedness to the company on this policy by either the assured or the beneficiary.

VII. EXTENDED TERM ASSURANCE.—After this policy shall have been three full years in force, in the event of default in the payment of any premium, provided that there be indebtedness to the company on this policy, and provided the policy be not surrendered in accordance with privilege IV. or VI., the assurance hereunder shall be automatically extended as term assurance from the date of default in premium payment, but without participation in profits or the right to loans or surrender values, for the full amount assured under this policy and existing bonus additions. The said assurance shall be for a period, including the days of grace, set forth in the table of guaranteed values attached hereto, and shall be payable only if the assured die within the specified time. The cash value of any existing bonus additions shall be applied to lengthen the said period. The value of the said term assurance shall be equal to the cash value of this policy as specified in Privilege IV., and shall be at least equal to the reserve on this policy and existing bonus additions, according to the British Offices $O_m^{(5)}$ table with three per cent interest, less a sum not more than two and one-half per cent of the said sum assured and existing bonus additions. If there be any indebtedness to the company on this policy, the assurance hereunder shall be automatically extended as above for an amount equal to the sum hereby assured and existing bonus additions less the amount of the said indebtedness, and the period of term assurance shall be such as the cash value of this policy as provided above, after deducting the said indebtedness, with purchase at net single premium rates by the British Offices $O_m^{(5)}$ table with 3 per cent interest, according to the attained age of the assured.

VIII. PAID-UP AND ENDOWMENT OPTION.—Whenever, at the end of any policy year, the reserve on this policy and existing bonus additions shall equal or exceed the net single premium for the attained age of the assured according to the British Offices $O_m^{(5)}$ table per cent table for an amount equal to the face value of this policy, payable at the end of the time and under the same conditions as this policy, the company, at the written request of the assured and of the beneficiary and assignee, if any, will endorse this policy subject to any existing indebtedness) as a fully paid-up participating policy for such amount as the said reserve will purchase according to the said standard table of mortality at a rate of interest; or, whenever the said reserve on this policy and bonus additions shall equal or exceed the face value of this policy, the company, upon a full and valid surrender of this policy and all claims thereunder, will pay in cash the full amount of this policy and any excess of the said reserve (less any indebtedness to the company).

IX. REINSTATEMENT.—In the event of default in the payment of any premium, and provided this policy has not been surrendered in accordance with privilege IV. or VI., it may be reinstated at any time upon written application by the assured with evidence of insurability satisfactory to the company and upon payment of all arrears of premium with interest at a rate not exceeding six per cent per annum compounded yearly, and reinstated, with interest, of any indebtedness existing at the time of default.

X. CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the assured may, provided he have not assigned it or any interest therein, change the beneficiary or beneficiaries from time to time during the continuance of this policy by filing with the company a written request, in such form as the company may require, accompanied by this policy; such change to take effect upon the endorsement of the same by the policy by the company.

PRIVILEGE XI.

TOTAL DISABILITY BENEFIT.—At any time after one full year's premium shall have been paid, and before default in the payment of any subsequent premium, if the assured, before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, and is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, then: (1) The company by endorsement hereon will agree to pay for the assured the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premium so paid shall not be a lien on this policy, and the guaranteed values in the table attached hereto shall increase in the same manner as if the premiums had been paid in cash by the assured, and the policy shall continue to participate in profits. (2) The company will also, upon the written request of the assured or of the beneficiary and assignee, if any, and after payment of all indebtedness to the company in respect of the policy, agree by endorsement hereon to pay in lieu of all other dues, benefits and privileges herein provided, and in full settlement of this policy, one-twentieth of the amount assured and existing bonus additions immediately, and a like amount yearly thereafter until twenty such instalments in all shall have been paid. Should the assured die before the twenty instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the assured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the assured shall fail to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided in the policy; and if option shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, less the sum of the instalments paid, the guaranteed values in the table attached hereto being reduced proportionately, but no reduction being made in the future premiums.

Without prejudice to any other cause of disability, the entire and irrecoverable sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered and permanent disability within the meaning hereof.

TABLE OF GUARANTEED CASH AND LOAN VALUES, PAID-UP POLICIES AND ENDOWMENT ASSURANCE.

At END OF	Cash or Loan Value. <i>a</i>	Paid-up Assurance in lieu of Policy. <i>b</i>	Period for which Extended Term As- surance will be granted in lieu of Policy. <i>c</i>	At END OF	Cash or Loan Value. <i>a</i>	Paid-up Assurance in lieu of Policy. <i>b</i>	Pe- riod for which Extended Term As- surance will be granted in lieu of Policy. <i>c</i>
	\$	\$	YRS. MOS.		\$	\$	YRS. MOS.
3rd yr.	532.90	1,500	6 1	12th yr.	3,146.20	6,090	yr. 2
4th "	768.80	2,000	8 5	13th "	3,496.40	6,570	2
5th "	1,036.00	2,500	10 10	14th "	3,863.00	7,060	2
6th "	1,305.80	3,000	12 11	15th "	4,246.80	7,540	2
7th "	1,581.00	3,500	14 9	16th "	4,602.70	8,030	2
8th "	1,874.20	4,000	16 6	17th "	4,970.50	8,510	2
9th "	2,186.30	4,570	18 1	18th "	5,351.00	9,000	2
10th "	2,491.80	5,110	19 5	19th "	5,745.20	9,500	3
11th "	2,811.50	5,600	20 8	20th "	6,154.20	Policy fully p	y p

a See privileges 4 and 5.

b See privilege 6.

c See privilege 7.

NOTICE.—No person, except the president, managing director or secretary, has authority to alter this contract, to extend the time for paying a premium, to bind the company by making any promise or by receiving any representation or information not contained in the application for this policy. No payment made to any person, except in accordance with the company's official receipt, will be recognized by the company. This policy shall not take effect until the first premium has been actually paid, during the life and health of the assured.

DECLARATION IN APPLICATION.

I declare that the above answers are full and true and that I am now and in good sound health; and I agree that this declaration, with the answers to be given to the Medical Examiner, shall be the basis of the policy and of the interim assurance should any be granted; that the methods which may be adopted by the company in the distribution of surplus and its determination of the amount apportioned to said policy are hereby accepted for every person who shall have any interest in said policy; that no premium shall be considered paid unless a receipt be given to the insured by the president, managing director or secretary; and that if I die by reason of accident, whether sane or insane, within two years from this date, then said policy shall

Texas Life Insurance Company.

HEAD OFFICE, WACO, TEX.

commenced Business 1901. W. D. MAYFIELD, President. J. D. MAYFIELD, Secretary

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve Participating, 3%; Non-Participating, 3½%.)

LIFE, PARTICIPATING.				ENDOWMENT, PARTICIPATING.			LIFE, NON- PARTICIPATING.				ENDOWMENTS NON-PARTICI- PATING.		
Ordinary Life	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.42	27.91	23.15	92.34	58.57	42.11	
20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.77	28.37	23.52	92.38	58.62	42.17	
20.51	50.08	37.13	30.80	106.02	68.60	50.28	16.14	28.84	23.93	92.43	58.68	42.24	
20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.52	29.34	24.36	92.50	58.76	42.33	
21.49	51.67	38.35	31.83	106.22	68.82	50.53	16.91	29.86	24.79	92.56	58.82	42.40	
22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.34	30.39	25.24	92.61	58.89	42.48	
22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.79	30.94	25.70	92.67	58.96	42.58	
23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.24	31.52	26.20	92.75	59.06	42.68	
23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.74	32.11	26.69	92.83	59.14	42.79	
24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.25	32.73	27.22	92.91	59.25	42.91	
25.05	57.18	42.55	35.42	106.98	69.68	51.51	19.80	33.38	27.78	92.99	59.35	43.05	
25.76	58.21	43.34	36.11	107.15	69.86	51.72	20.37	34.05	28.35	93.10	59.46	43.19	
26.50	59.28	44.16	36.82	107.32	70.06	51.95	20.98	34.74	28.95	93.19	59.59	43.34	
27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.62	35.47	29.58	93.32	59.74	43.53	
28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.30	36.22	30.23	93.43	59.88	43.72	
28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.02	37.01	30.92	93.57	60.05	43.93	
29.90	63.94	47.79	40.00	108.14	71.02	53.10	23.77	37.83	31.63	93.71	60.24	44.17	
30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.57	38.70	32.38	93.88	60.46	44.44	
31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.42	39.57	33.17	94.06	60.67	44.72	
33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.32	40.51	34.01	94.24	60.92	45.06	
34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.28	41.49	34.97	94.45	61.20	45.42	
35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.29	42.51	35.80	94.70	61.53	45.84	
36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.38	43.57	36.76	94.96	61.86	46.28	
38.08	73.91	55.79	47.25	110.46	73.85	56.59	30.53	44.70	37.80	95.27	62.27	46.81	
39.55	75.57	57.16	48.52	110.94	74.44	57.32	31.75	45.86	38.87	95.59	62.70	47.36	
41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.05	47.11	40.01	93.98	63.20	48.00	
42.79	79.10	60.11	51.31	112.06	75.83	59.03	34.44	48.41	41.24	96.41	63.76	48.71	
44.57	80.98	61.71	52.83	112.72	76.64	60.03	35.92	49.77	42.53	96.87	64.38	49.49	
46.46	82.95	63.39	54.45	113.44	77.54	61.13	37.50	51.22	43.91	97.41	65.07	50.38	
48.48	84.99	65.16	56.17	114.24	78.53	62.34	39.19	52.74	45.37	98.01	65.84	51.35	
50.62	87.12	67.03	58.01	115.13	79.62	63.67	40.98	54.34	46.93	98.67	66.69	52.43	
52.91	89.35	69.01	59.97	116.10	80.82	65.15	42.88	56.03	48.59	99.40	67.63	53.61	
55.35	91.68	71.10	62.06	117.17	82.15	66.76	44.92	57.82	50.35	100.21	68.68	54.93	
57.95	94.11	73.31	64.29	118.35	83.61	68.55	47.11	59.70	52.24	101.10	69.83	56.38	
60.72	96.66	75.66	66.69	119.64	85.21	70.51	49.43	61.70	54.27	102.10	71.12	57.99	
63.68	99.33	78.16	69.26	121.06	86.99	72.66	51.90	63.84	56.45	103.19	72.54	59.76	
66.84	102.13	80.82	72.01	122.63	88.94	75.01	54.56	66.10	58.77	104.40	74.11	61.70	
70.22	105.08	83.65	74.98	124.36	91.09	77.61	57.38	68.50	61.26	105.75	75.84	63.83	
73.83	108.19	86.69	78.17	126.26	93.46	80.44	60.41	71.08	63.96	107.25	77.77	66.18	
77.69	111.47	89.94	81.60	128.35	96.07	83.55	63.65	73.83	66.85	108.89	79.89	68.76	

Maximum amount carried on one life, \$10,000.

*Participating adopted in 1905; non-participating in 1910.

Texas Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE

Texas Life Insurance Company hereby agrees to pay thousand dollars immediately upon receipt of due proofs of death of John Doe, the insured, to Mary Doe, wife of the insured and beneficiary, it being understood that the insured may elect the beneficiary or beneficiaries as hereinafter provided.

This insurance is granted in consideration of the application herefor, a copy of which is attached to and made a part of contract and of the payment in advance of three hundred and thirty and $\frac{40}{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1930. After the first policy year the insurance will be continued as a life insurance upon the payment of the annual premium of hundred eighty-three and $\frac{40}{100}$ dollars on or before the first day of January in every year during the continuance of this policy until premiums for twenty policy years, including the first, have been paid.

This policy shares in the profits of the company as follows: The accumulation of dividends on the first day of January, 1930, if the insured be then living and all premiums have been paid, the company will apportion to this policy its share of the accumulated profits and the insured may then select one of the following:

OPTIONS OF SETTLEMENT.—(1) Surrender this policy for its entire cash value. The guaranteed cash value of \$6100 and the profits in cash then apportioned. (2) Receive the profits in cash; or (3) receive the profits converted into additional profit-sharing life insurance, subject to evidence of insurability satisfactory to the company and in any such case continue this policy for \$10,000 as profit-sharing life insurance without further payment of premiums.

At the end of the accumulation period the company will send to the insured a statement of the result under the foregoing options of settlement. If the insured's selection of one of these options is not received at the home office within one month after maturity of this policy, it is agreed that settlement be made under option 1.

If this policy is continued beyond the accumulation period, profits will be apportioned annually at the end of each year thereafter during its continuance and shall be paid in cash.

TOTAL AND PERMANENT DISABILITY.—The company will pay for the insurance premiums required hereon for every policy year following the date of approval of a company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon and this policy shall continue in full force towards maturity, sharing in the profits of the company's policies of its class, and with loan, cash and other guaranteed values increasing progressively from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured shall be due to bodily injuries or disease, occurring while this policy is in full force, and shall be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided that if the insured should recover so as to be able to follow his usual occupation, the company's obligation to pay further premiums shall terminate and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrevocable loss of the entire sight of both eyes or the total and permanent loss, by removal or by disease, of the use of both hands, or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid at semi-annual or quarterly intervals in accordance with the rates in use by the company at the date hereof, and changed from one to another of such modes of payment upon the insured's written request therefor on the company's form; if the insured should not complete premium payments for the current policy year the amount necessary for such completion will be deducted from the amount payable at death.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company in Waco, Tex., or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and signed by the authorized agent. If any premium is not paid on the date when due, this policy shall be null and void, except as hereinafter provided.

This policy is non-forfeitable from date of issue as follows:

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium is not paid on the date when due, the insurance will continue in full force from such due date for a term of one month, which is the period of grace allowed hereunder; but if death occurs during said period any unpaid premium for the current policy year, will be due

settlement of this policy. After the second policy year, if a premium is not paid the period of grace, the insurance will automatically continue as term insurance, the face amount hereof, for a further term, the total term of such continued insurance including the period of grace, granted at completion of any policy year, being specified in the table below.

PAID-UP POLICY CASH VALUE.—In lieu of this aforesaid automatic term insurance, premiums for at least three policy years have been paid, upon the insured's written request and legal surrender of this policy within one month from said due date, either a paid-up life policy will be issued, or the cash value of this policy paid, the amount of which, at the completion of any policy year, is specified in the table below. The aforesaid automatic term insurance shall be without participation in profits, and the paid-up life policy shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

COM- PLETION OF POLICY YEAR THE	Term of Continued Insur- ance.	Paid- up Life Policy.	Cash Value.	At COM- PLETION OF POLICY YEAR THE	Term of Continued Insur- ance.	Paid- up Life Policy.	Cash Value.
	yrs. ms.	\$	\$		yrs. ms.	\$	\$
0	1	0	0	11th	5	5,320	2,740
0	2	0	0	12th	5	5,850	3,060
5	5	1,080	480	13th	4	6,370	3,400
8	3	1,620	730	14th	3	6,880	3,750
10	11	2,150	990	15th	2	7,400	4,110
13	4	2,690	1,260	16th	2	7,920	4,480
15	6	3,220	1,530	17th	3	8,430	4,860
17	4	3,750	1,820	18th	9	8,950	5,260
18	11	4,280	2,120	19th	10	9,470	5,670
20	2	4,800	2,420	20th	Paid-up		6,100

AT-ANNUAL OR QUARTERLY PAYMENTS INCREASE VALUES.—In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be determined on the same basis as the corresponding values for the end of the policy year expired.

VALUES AUTOMATICALLY ADJUSTED IN CASE OF INDEBTEDNESS.—The foregoing provisions pertaining thereto are based on the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness the cash value will be diminished thereby, the amount of paid-up life policy reduced proportionately, and the continued insurance modified in the following manner: The indebtedness shall be deducted from the net value of the continued insurance and the balance used to secure this policy for its face amount less the indebtedness for such term as said balance will secure at net single premium term rates, by the standard hereinafter named, for the attained age of the insured.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness on this policy on said due date, with interest.

TABLE OF LOAN VALUES.

AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.
	\$480	11th.....	\$3,060	21st.....	\$6,330
	730	12th.....	3,400	22d.....	6,440
	990	13th.....	3,750	23d.....	6,550
	1,260	14th.....	4,110	24th.....	6,670
	1,530	15th.....	4,480	25th.....	6,780
	1,820	16th.....	4,860	26th.....	6,900
	2,120	17th.....	5,260	27th.....	7,010
	2,420	18th.....	5,670	28th.....	7,120
	2,740	19th.....	6,100	29th.....	7,230
		20th.....	6,210	30th.....	7,340

loan values for subsequent policy years, being the full terminal reserve on the policy, as furnished on application to the home office. All loan values under this policy are subject to the excess of any legal requirements.

LOAN ADVANCEMENTS.—At any time after the second policy year and while this policy is in full force the insured can borrow from the company on the sole security of this policy properly assigned to and deposited with the company, any sum within the loan value specified in the table below, from which loan value any indebtedness hereon and any unpaid premium for the current policy year will first be deducted. The company shall furnish the assignment for the assignment required hereunder and upon completion of the loan will

issue its official certificate of deposit of the policy. Interest, at a rate of five per annum, will be collected out of the amount of the loan to the end of the current year and thereafter be payable annually in advance. Failure to repay any or to pay interest thereon, shall not avoid this policy, unless the total indebtedness to the company shall equal or exceed the loan value on this policy at the time of failure, nor until one month after notice shall have been mailed by the company last known address of the insured and of the assignee, if any.

INSTALLMENT PRIVILEGE.—The insured may change the mode of payment of proceeds of this policy as a death claim from payment in one sum to payment in instalments, as provided on the fourth page hereof; such instalments will be by dividends as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income in dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then changed to a beneficiary or beneficiaries herein by filing at the home office a written assignment on the company's form therefor, duly acknowledged accompanied by this policy, change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary in the insured.

This policy is unrestricted from date of issue as to travel, residence or occupation during time of peace or war.

This policy shall be incontestable after one year from date of issue, if the insured is duly paid.

AGE.—If the age of the insured is understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one to be retained by the company and the other to be retained by the insured. The company assumes no responsibility for any assignment.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of other evidence, be deemed representations and not warranties, and no such statement shall be binding unless it is contained in the written application herefor.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Waco, Tex., and proof of interest of claimant will be required; any indebtedness to the company will be deducted in any settlement of this policy or of any benefit payable thereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The net value of the term of continued insurance and paid-up insurance hereunder shall be computed upon the American Experience Table of Mortality at three per cent per annum. The non-forfeiture values hereunder shall be computed on the reserve at date of default in the payment of premium, and the loan values on the reserve at the end of the current policy year. The deduction from such values in determining such values is in no case in excess of twenty per cent of the reserve and one-half per cent of the sum insured hereunder. Only the president or his power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, with the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Texas Life Insurance Company has, by its president, duly executed this policy at Waco, Tex., this first day of January, 1910.

ANNUITY PRIVILEGES.—The proceeds of this contract, if in excess of \$1,000, may be placed in trust with the company for one of the following purposes: (1) to pay to the insured, as annuitant, if the proceeds become payable during his lifetime in life instalments or annual instalments limited to a period of years as per the accompanying tables; or, (2) to pay to the insured, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant; or, (3) to pay to the beneficiary, as annuitant, from when the proceeds are payable, annual life instalments or annual instalments limited to a period of years, as per the accompanying tables; or, (4) to pay to the beneficiary, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal, or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant.

The payments guaranteed in this trust privilege are based on interest earning at three per cent. If the interest earned by the company on the proceeds of policies placed in trust shall exceed three per cent in any calendar year, the company will add to the interest or instalment paid in the subsequent year a dividend to be apportioned by the company from such excess earnings. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life instalments, nor, if the proceeds are placed in trust subject to interest, withdraw principal or anticipate the interest, unless such right is given by the insured in writing endorsed upon this contract by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may, at any time subsequently commute or assign the unpaid life or limited instalments, or a portion thereof, withdraw the principal, or any part thereof, remaining unpaid, with accrued interest thereon.

trust is created by the beneficiary, the beneficiary may at any time subsequently or assign the unpaid life or limited instalments, or at any time withdraw the principal or any part thereof, remaining unpaid, with accrued interest. No trust agreement created or take effect other than by a writing subscribed by the company at its office and by the persons creating such trust. Where a trust is revoked, and a new trust created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in the contract. If the annuitant shall die before receipt of the payments of life or limited instalments, the remainder thereof shall be made over to the executors, administrators or assigns of the annuitant; or, if the proceeds are subject to annual interest only, the principal, or any part thereof, remaining unpaid, shall be paid to the executors, administrators or assigns of the annuitant. If payment of life or limited instalments shall be made as follows: Upon receipt of proof of death of the insured, where the insurance is payable at the death of the insured or upon the creation of the trust, where the proceeds are payable to the insured or to the beneficiary, or where the trust is created by the beneficiary. The remainder of interest shall be made one year from the date of the receipt of due proofs of death of the insured, where the insurance is payable at the death of the insured, or twelve months from the date of the creation of the trust, where the proceeds are payable to the insured and to the beneficiary, or the trust is created by the beneficiary.

RED ANNUITY.—Annual instalments limited to one of the number stated below, number from five to thirty may be selected.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per \$1000	Total Amount Payable in Annual Instalments.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per \$1000	Total Amount Payable in Annual Instalments.
.....	\$ 211	1,055	18.....	\$ 70	1,260
.....	179	1,074	19.....	67	1,273
.....	155	1,085	20.....	65	1,300
.....	138	1,104	21.....	63	1,323
.....	124	1,116	22.....	61	1,342
.....	113	1,130	23.....	59	1,357
.....	104	1,144	24.....	57	1,368
.....	97	1,164	25.....	56	1,400
.....	91	1,183	26.....	54	1,404
.....	85	1,190	27.....	53	1,431
.....	81	1,215	28.....	52	1,456
.....	77	1,232	29.....	51	1,479
.....	73	1,241	30.....	50	1,500

ANNUITY.—Annual instalments to be paid for at least twenty-five years, but to continue during entire lifetime of insured or beneficiary, as the case may be.

AGE OF INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per \$1000.	Minimum Amount Payable in Annual Instalments.	AGE OF INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per \$1000.	Minimum Amount Payable in Annual Instalments.
Under 41	\$ 41	1,025	41.....	\$ 48	1,200
41.....	41	1,025	42.....	48	1,200
42.....	41	1,025	43.....	49	1,225
43.....	41	1,025	44.....	49	1,225
44.....	42	1,050	45.....	50	1,250
45.....	42	1,050	46.....	50	1,250
46.....	42	1,050	47.....	51	1,275
47.....	43	1,075	48.....	51	1,275
48.....	43	1,075	49.....	52	1,300
49.....	43	1,075	50.....	52	1,300
50.....	44	1,100	51.....	52	1,300
51.....	44	1,100	52.....	53	1,325
52.....	44	1,100	53.....	53	1,325
53.....	45	1,125	54.....	53	1,325
54.....	45	1,125	55.....	54	1,350
55.....	46	1,150	56.....	54	1,350
56.....	46	1,150	57.....	54	1,350
57.....	47	1,175	58.....	54	1,350
58.....	47	1,175	59.....	55	1,375
59.....	48	1,200	60 or over..	55	1,375

If the annuitant is thirty-five years of age, last birthday, when the proceeds of contract are payable, the amount of each annual income will be \$45 for each \$1000 proceeds of the contract, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual instalments shall have been paid, the remainder of such twenty-five annual instalments will continue to be paid and to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim interest in any policy issued under this application, as follows: (1) That all statements and answers written in this application marked Part 1, as well as those made and made to the medical examiner in continuation hereof, marked Part 2, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for contract of insurance. (2) That if within one year from the date of any policy hereon I shall die by self-destruction, sane or insane, the amount due and payable on death claim shall be the amount of premiums paid, and no more. (3) That no statements or answers made to or received by any person or to the company, shall be binding on the company, unless such statements or answers be reduced to writing and made a part of this application. (4) That any policy issued hereon shall be in the form now in use by the company and together with this application and Part 2 thereof constitute the entire contract, which can only be varied by the president or secretary of the company, and then only in writing. (5) That the insurance under any policy hereon shall for the first policy year be term insurance expiring at the end of such year, and then, at age at issue advanced one year, commence and be continued as such term insurance as may be provided in the policy. (6) That in any apportionment or distribution of profits or dividends the principles and methods which may be adopted by the company for such apportionment or distribution are accepted by me, for myself and all persons having or claiming any interest under any policy issued hereon. (7) That the premium hereby applied for shall not take effect unless the premium is paid and the policy delivered to and accepted by me during my lifetime and good health, and that the first insurance or policy shall end on the first anniversary of the date of this application or in any event, on such date as may be fixed by the company in the policy.

Travelers Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1866. S. C. DUNHAM, Pres. JAMES L. HOWARD, Sec.

ANNUAL PREMIUM RATES PER \$1,000 (Non-Participating).*

(Reserve at 3¼%)

Age.	LIFE					ENDOWMENT MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
16	279.52		34.97	25.87	21.44	90.09	56.90	40.67	31.37	25.43	21.43	18.65	
17	283.51		35.22	26.06	21.60	90.11	56.94	40.71	31.42	25.50	21.50	18.74	
18	287.65		35.50	26.27	21.78	90.13	56.97	40.77	31.48	25.57	21.59	18.83	
19	291.94		35.78	26.48	21.96	90.15	57.00	40.82	31.54	25.64	21.67	18.94	
20	296.37	14.69	36.07	26.71	22.15	90.19	57.03	40.87	31.60	25.72	21.77	19.06	
21	300.98	15.01	36.64	27.14	22.52	90.22	57.06	40.93	31.67	25.81	21.87	19.19	
22	305.75	15.35	37.24	27.59	22.89	90.25	57.10	41.00	31.76	25.90	21.99	19.34	
23	310.68	15.71	37.85	28.06	23.28	90.28	57.15	41.08	31.84	25.99	22.11	19.50	
24	315.79	16.08	38.49	28.53	23.69	90.31	57.19	41.15	31.91	26.10	22.24	19.67	
25	321.08	16.46	39.15	29.04	24.11	90.34	57.22	41.22	32.01	26.21	22.39	19.86	
26	326.57	16.87	39.84	29.55	24.53	90.39	57.27	41.31	32.11	26.35	22.56	20.06	
27	332.25	17.31	40.56	30.08	24.99	90.43	57.33	41.40	32.23	26.48	22.74	20.29	
28	338.13	17.76	41.29	30.65	25.45	90.48	57.41	41.50	32.36	26.64	22.94	20.55	
29	344.21	18.24	42.06	31.24	25.94	90.52	57.50	41.61	32.49	26.82	23.15	20.82	
30	350.50	18.74	42.88	31.84	26.44	90.58	57.60	41.72	32.64	27.00	23.39	21.12	
31	357.01	19.27	43.69	32.47	26.98	90.63	57.70	41.85	32.80	27.22	23.66	21.46	
32	363.75	19.83	44.55	33.11	27.52	90.70	57.81	42.00	32.98	27.43	23.96	21.83	
33	370.72	20.42	45.43	33.78	28.09	90.77	57.94	42.15	33.18	27.70	24.28	22.23	
34	377.93	21.04	46.35	34.48	28.68	90.85	58.08	42.33	33.40	27.98	24.64	22.67	
35	385.37	21.70	47.32	35.20	29.32	90.94	58.23	42.52	33.64	28.30	25.04	23.16	
36	393.07	22.40	48.30	35.94	29.97	91.03	58.39	42.72	33.91	28.63	25.46	23.69	
37	401.02	23.13	49.34	36.74	30.64	91.14	58.57	42.96	34.21	29.02	25.95	24.27	
38	409.23	23.91	50.41	37.55	31.36	91.26	58.77	43.21	34.55	29.45	26.48	24.89	
39	417.69	24.74	51.52	38.39	32.11	91.43	58.99	43.50	34.92	29.91	27.06	25.58	
40	426.43	25.61	52.68	39.29	32.90	91.62	59.24	43.83	35.33	30.44	27.70	26.37	
41	435.43	26.56	53.88	40.21	33.73	91.82	59.52	44.18	35.79	31.01	28.41	27.21	
42	444.72	27.54	55.15	41.18	34.61	92.06	59.82	44.58	36.30	31.66	29.17	27.77	
43	454.28	28.59	56.43	42.19	35.53	92.32	60.16	45.02	36.86	32.36	30.02	28.37	
44	464.13	29.72	57.78	43.26	36.50	92.62	60.55	45.52	37.50	33.14	30.94	29.00	
45	474.24	30.91	59.19	44.36	37.53	92.94	60.98	46.07	38.20	34.01	31.96	29.67	
46	484.64	32.22	60.67	45.59	38.68	93.32	61.46	46.69	38.98	34.95	33.07	30.37	
47	495.31	33.64	62.19	46.86	39.91	93.73	62.01	47.38	39.84	36.00	34.24	31.10	
48	506.24	35.15	63.80	48.21	41.22	94.20	62.61	48.15	40.79	37.14	35.57	31.86	
49	517.43	36.77	65.45	49.63	42.62	94.71	63.29	49.00	41.86	38.40	36.96	32.65	
50	528.89	38.49	67.20	51.11	44.08	95.30	64.03	49.96	43.02	39.76	38.41	33.46	
51	540.45	40.32	69.01	52.73	45.66	95.94	64.86	51.01	44.31	41.19	40.00	34.30	
53	552.28	42.28	70.89	54.44	47.33	96.64	65.77	52.16	45.72	42.57	41.44	35.17	
53	564.28	44.36	72.87	56.25	49.12	97.44	66.81	53.44	47.27	43.99	42.84	36.07	
64	576.48	46.60	74.98	58.08	51.01	98.31	67.93	54.86	48.97	45.44	44.34	36.99	
55	588.80	48.99	77.08	60.03	53.03	99.28	69.18	56.43	50.82	46.99	45.84	37.94	
56	601.26	51.53	79.33	62.10	55.20	100.35	70.56	58.14	52.84	48.14	47.34	38.91	
57	613.83	54.26	81.69	64.31	57.53	101.53	72.10	60.04	54.90	49.44	48.84	39.90	
58	626.49	57.17	84.15	66.65	60.03	102.85	73.78	62.12	57.00	50.79	50.44	40.91	
59	639.21	60.30	86.76	69.16	62.72	104.30	75.66	64.40	59.24	52.29	52.04	41.94	
60	652.00	63.65	89.50	71.84	65.62	105.91	77.73	66.91	61.64	53.84	53.84	43.00	

*Adopted March 1, 1913.

Maximum amount carried on one life, \$75,000.

TRAVELERS INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 3½%.)

Age.	10 PAYMENT ENDOWMENTS MATURING IN			15 PAYMENT ENDOWMENTS MATURING IN			20 PAYMENT ENDOWMENTS MATURING IN			TERM RATES.		
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	5-Year Convertible.	10-Year Ordinary.	10-Year Renewable.
16	77.30	66.99	58.68	49.31	43.22	38.41	35.72	31.77	28.60	.....	.....	.....
17	77.33	67.02	58.73	49.34	43.28	38.47	35.78	31.82	28.68	.....	.....	.....
18	77.36	67.06	58.79	49.38	43.34	38.54	35.83	31.89	28.76	.....	.....	.....
19	77.39	67.10	58.84	49.42	43.40	38.62	35.89	31.96	28.85	.....	.....	.....
20	77.42	67.15	58.91	49.45	43.48	38.71	35.96	32.04	28.95	8.02	8.46	10.88
21	77.46	67.20	58.98	49.50	43.55	38.80	36.03	32.12	29.05	8.07	8.52	10.93
22	77.50	67.25	59.04	49.57	43.63	38.89	36.10	32.21	29.17	8.13	8.59	11.00
23	77.54	67.31	59.13	49.63	43.71	39.01	36.19	32.32	29.29	8.19	8.67	11.10
24	77.59	67.37	59.24	49.71	43.79	39.12	36.27	32.41	29.42	8.24	8.74	11.20
25	77.63	67.42	59.35	49.78	43.89	39.24	36.36	32.52	29.58	8.32	8.83	11.30
26	77.68	67.49	59.47	49.87	43.99	39.38	36.47	32.65	29.74	8.39	8.92	11.40
27	77.74	67.57	59.60	49.97	44.11	39.53	36.57	32.79	29.92	8.46	9.01	11.50
28	77.80	67.66	59.73	50.05	44.23	39.70	36.68	32.95	30.12	8.55	9.12	11.70
29	77.85	67.78	59.91	50.16	44.37	39.87	36.81	33.11	30.33	8.64	9.23	11.80
30	77.92	67.90	60.03	50.27	44.51	40.07	36.96	33.29	30.57	8.74	9.36	12.00
31	78.00	68.04	60.27	50.40	44.67	40.28	37.12	33.49	30.82	8.84	9.50	12.10
32	78.09	68.19	60.46	50.54	44.86	40.52	37.30	33.71	31.11	8.96	9.66	12.40
33	78.18	68.35	60.69	50.69	45.04	40.78	37.49	33.95	31.42	9.08	9.82	12.60
34	78.32	68.53	60.94	50.86	45.26	41.07	37.70	34.22	31.76	9.22	10.01	12.80
35	78.46	68.72	61.22	51.04	45.50	41.39	37.92	34.52	32.14	9.38	10.20	13.10
36	78.63	68.94	61.52	51.25	45.76	41.74	38.18	34.84	32.55	9.54	10.43	13.40
37	78.80	69.18	61.86	51.46	46.05	42.13	38.46	35.20	33.00	9.73	10.68	13.72
38	79.00	69.45	62.24	51.70	46.38	42.55	38.78	35.60	33.50	9.93	10.97	14.06
39	79.21	69.74	62.64	51.98	46.73	43.02	39.13	36.03	34.04	10.15	11.27	14.43
40	79.44	70.06	63.10	52.29	47.13	43.53	39.52	36.52	34.64	10.41	11.63	14.91
41	79.71	70.42	63.61	52.83	47.56	44.10	39.96	37.05	35.29	10.78	12.02	15.41
42	80.00	70.83	64.16	53.01	48.05	44.71	40.43	37.65	35.99	11.20	12.48	16.03
43	80.34	71.27	64.78	53.43	48.59	45.41	40.97	38.30	36.76	11.66	12.99	16.68
44	80.70	71.77	65.49	53.90	49.19	46.15	41.57	39.02	37.60	12.19	13.57	17.43
45	81.11	72.33	66.21	54.43	49.85	46.98	42.24	39.81	38.51	12.78	14.36	18.27
46	81.58	72.95	67.04	55.01	50.60	47.88	42.96	40.68	.....	13.45	15.24	19.23
47	82.09	73.64	67.96	55.67	51.40	48.86	43.77	41.63	.....	14.20	16.24	20.30
48	82.68	74.41	68.96	56.39	52.30	49.94	44.68	42.68	.....	15.06	17.35	21.49
49	83.32	75.26	70.06	57.21	53.28	51.11	45.67	43.82	.....	16.03	18.69	22.83
50	84.03	76.19	71.29	58.10	54.37	52.87	46.77	45.06	.....	17.11	19.98	24.33
51	84.83	77.22	72.57	59.08	55.56	.....	47.97	.....	.....	18.32	.....	26.16
52	85.71	78.35	73.98	60.19	56.85	.....	49.29	.....	.....	19.67	.....	28.40
53	86.68	79.59	75.52	61.39	58.27	.....	50.74	.....	.....	21.17	.....	30.28
54	87.75	80.95	77.17	62.71	59.80	.....	52.34	.....	.....	22.85	.....	32.98
55	88.93	82.44	78.95	64.16	61.47	.....	54.08	.....	.....	24.72	.....	35.77
56	90.24	84.06	.....	65.77	.....	.....	.....	.....	.....	.....	.....	38.87
57	91.68	85.82	.....	67.52	.....	.....	.....	.....	.....	.....	.....	42.28
58	93.25	87.74	.....	69.46	.....	.....	.....	.....	.....	.....	.....	46.06
59	95.00	89.83	.....	71.58	.....	.....	.....	.....	.....	.....	.....	50.24
60	96.91	92.09	.....	73.90	.....	.....	.....	.....	.....	.....	.....	54.88

TRAVELERS INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

Premium Reduction Contract with 3½% Guarantees.

ORDINARY LIFE			15-PAYMENT LIFE			20-PAYMENT LIFE			15-YEAR ENDOWMENT			20-YEAR ENDOWMENT		
First Year.	After First Year.	Total Paid-up Additions.	First Year.	After First Year.	Total Paid-up Additions.	First Year.	After First Year.	Total Paid-up Additions.	First Year.	After First Year.	Total Paid-up Additions.	First Year.	After First Year.	Total Paid-up Additions.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
18.68	14.20	221	34.82	25.52	352	28.85	21.22	376	67.09	55.40	204	49.02	39.60	240
19.07	14.49	222	35.35	25.92	352	29.30	21.57	377	66.98	55.31	204	48.99	39.49	239
19.50	14.82	223	35.90	26.36	351	29.77	21.93	373	67.01	55.34	204	48.93	39.52	239
19.94	15.17	224	36.48	26.81	350	30.25	22.30	372	67.37	55.50	208	49.33	39.75	245
20.40	15.52	225	37.07	27.25	349	30.76	22.70	371	67.47	55.54	209	49.45	39.80	248
20.89	15.90	227	37.69	27.74	348	31.27	23.10	370	67.59	55.59	210	49.58	39.85	251
21.40	16.30	229	38.31	28.23	347	31.79	23.50	369	67.70	55.63	211	49.71	39.92	252
21.93	16.72	230	38.97	28.74	346	32.36	23.94	367	67.84	55.69	212	49.86	39.99	254
22.49	17.15	231	39.65	29.28	345	32.92	24.38	366	67.99	55.76	213	50.02	40.06	256
23.07	17.61	232	40.37	29.84	343	33.53	24.85	365	68.16	55.85	214	50.19	40.16	259
23.70	18.10	234	41.09	30.42	342	34.14	25.33	365	68.35	55.96	216	50.37	40.25	261
24.34	18.61	235	41.86	31.02	341	34.80	25.85	364	68.54	56.05	217	50.56	40.34	263
25.03	19.15	236	42.64	31.63	340	35.47	26.37	363	68.75	56.16	219	50.78	40.47	265
25.75	19.71	237	43.44	32.27	339	36.17	26.91	363	68.98	56.29	221	51.02	40.59	268
26.51	20.32	239	44.30	32.94	338	36.88	27.47	362	69.22	56.42	223	51.28	40.75	270
27.31	20.95	242	45.17	33.63	337	37.66	28.09	361	69.48	56.56	225	51.56	40.92	273
28.16	21.63	244	46.07	34.34	336	38.45	28.71	361	69.74	56.70	227	51.88	41.09	275
29.03	22.33	246	47.02	35.10	335	39.28	29.35	361	70.01	56.85	229	52.21	41.30	278
30.00	23.09	248	47.99	35.87	334	40.16	30.05	361	70.32	57.01	232	52.58	41.52	280
31.00	23.89	250	49.02	36.68	333	41.06	30.76	362	70.65	57.20	234	53.00	41.78	283
32.06	24.72	253	50.09	37.54	333	42.02	31.52	362	71.03	57.42	236	53.46	42.08	286
33.19	25.64	257	51.21	38.42	333	43.04	32.32	363	71.45	57.66	239	53.96	42.39	290
34.39	26.60	260	52.37	39.35	333	44.10	33.16	364	71.88	57.92	242	54.50	42.76	294
35.63	27.61	264	53.59	40.30	334	45.22	34.04	366	72.39	58.23	245	55.12	43.16	299
37.00	28.70	267	54.88	41.33	334	46.40	34.97	367	72.94	58.58	249	55.79	43.62	304
38.42	29.84	272	56.21	42.38	334	47.65	35.95	368	73.54	58.95	253	56.54	44.13	309
39.93	31.05	276	57.63	43.51	334	48.97	36.98	370	74.23	59.40	257	57.38	44.70	314
41.56	32.36	280	59.12	44.69	335	50.38	38.09	371	74.99	59.91	261	58.29	45.35	321
43.29	33.76	283	60.69	45.93	335	51.87	39.36	371	75.82	60.46	266	59.31	46.07	327
45.13	35.33	287	62.35	47.35	335	53.47	40.72	373	76.76	61.09	271	60.42	46.86	334
47.06	37.00	290	64.08	48.84	336	55.14	42.14	374	77.77	61.78	275	61.66	47.75	341
49.15	38.78	293	65.92	50.42	336	56.95	43.67	376	78.89	62.60	281	62.98	48.71	347
51.39	40.69	297	67.87	52.08	337	58.88	45.31	378	80.12	63.52	286	64.45	49.96	353
53.74	42.71	301	69.93	53.84	338	60.93	47.04	380	81.49	64.55	292	66.04	51.23	360
56.27	44.90	306	72.08	55.63	339	63.09	48.89	383	82.98	65.66	298	67.82	52.65	368
58.96	47.22	311	74.27	57.52	340	65.42	50.84	387	84.62	66.91	304	69.77	54.21	375
61.83	49.70	315	76.64	59.54	342	67.91	52.95	392	86.41	68.26	311	71.89	55.91	382
64.89	52.36	321	79.18	61.69	344	70.58	55.21	397	88.37	69.75	316	74.22	57.79	390
68.17	55.20	329	81.88	63.96	347	73.47	57.64	401	90.52	71.38	323	76.79	59.85	400
71.67	58.25	336	84.78	66.41	351	76.56	60.25	407	92.90	73.20	331	79.65	62.11	410
75.42	61.52	343	87.88	69.02	354	79.89	63.08	415	95.52	75.21	341	82.04	64.59	422

Within one year from date of contract, insured may elect to pay reduced premium continue at original rates, in which latter event company guarantees paid-up additions stated at end of twenty years, or end of the premium paying period.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.*

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.		
	CASH OR LOAN VALUE.		PAID-UP POLICY. Extended Insurance.	CASH OR LOAN VALUE.		PAID-UP POLICY. Extended Insurance.	CASH OR LOAN VALUE.		PAID-UP POLICY. Extended Insurance.	CASH OR LOAN VALUE.		PAID-UP POLICY. Extended Insurance.	CASH OR LOAN VALUE.		PAID-UP POLICY. Extended Insurance.
	\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.		\$	ys. ms.	
20	12	47	1	19	70	2	26	91	3	33	115	4	41	138	5
21	12	50	1	19	72	2	26	93	3	34	116	4	42	142	5
22	13	52	1	21	74	2	29	94	3	37	120	5	45	146	6
23	13	51	1	21	76	2	29	99	3	37	121	4	46	149	6
24	14	54	1	22	77	2	31	100	4	39	125	5	48	152	6
25	14	56	1	23	79	3	31	101	4	40	129	5	50	155	6
26	15	58	1	24	81	3	33	105	4	43	132	5	52	158	6
27	15	64	1	24	82	3	34	106	4	44	135	5	54	162	6
28	16	59	2	26	83	3	36	110	4	46	138	5	57	165	7
29	17	61	2	27	85	3	37	113	4	48	141	6	59	170	7
30	18	62	2	28	89	3	39	114	4	50	143	6	62	174	7
31	18	64	2	29	90	3	40	117	4	52	148	6	64	178	7
32	19	65	3	31	93	3	43	120	5	55	150	6	67	182	7
33	20	67	3	32	94	3	44	122	5	57	155	6	70	186	7
34	21	68	3	34	97	3	47	125	5	60	157	6	73	189	8
35	22	69	3	35	100	3	48	130	5	62	161	6	76	195	8
36	23	73	3	36	100	4	50	132	5	64	164	6	79	197	8
37	24	74	3	38	103	4	53	134	5	68	168	7	83	202	8
38	25	75	3	40	106	4	55	138	5	71	173	7	87	207	8
39	26	78	3	41	108	4	57	142	5	73	176	8	90	211	8
40	27	78	3	43	110	4	59	143	5	76	179	8	94	215	8
41	28	81	3	45	112	4	62	146	5	80	183	8	98	220	8
42	30	82	3	48	116	4	65	150	5	84	187	8	103	224	8
43	31	84	3	50	118	4	68	155	5	87	191	8	107	229	7
44	32	87	3	51	122	4	70	157	5	90	195	8	110	233	7
45	34	87	3	54	123	4	74	160	5	95	199	6	115	238	7
46	35	89	3	56	126	4	76	162	5	97	202	6	119	242	7
47	37	91	3	58	127	4	80	166	5	102	205	6	125	246	7
48	40	93	3	62	130	4	84	168	5	107	210	6	130	250	6
49	42	95	3	65	133	4	88	172	5	112	212	6	136	253	6
50	45	96	3	69	136	4	93	175	5	117	217	5	142	256	6
51	48	98	3	72	137	4	97	177	4	122	219	5	148	261	6
52	50	99	2	76	139	3	102	180	4	128	223	5	154	264	6
53	53	101	2	80	141	3	106	183	4	133	227	5	160	268	6
54	56	102	2	83	143	3	111	186	4	138	229	5	166	271	5
55	59	105	2	87	145	3	116	189	4	144	232	5	172	275	5
56	62	106	2	91	149	3	120	191	4	150	235	4	179	279	5
57	65	107	2	95	151	3	125	194	4	155	239	4	185	283	5
58	68	110	2	99	152	3	130	196	3	161	242	4	191	285	4
59	71	111	2	103	156	3	135	200	3	166	245	4	198	289	4
60	74	112	2	107	159	3	140	204	3	172	248	4	204	293	4

*Extended insurance under all life forms of one month end of first year, two months end of second year.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.		
Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.	\$	\$	ys. ms.
49	160	6 9	65	205	9 0	83	252	11 7	114	323	15 5	175	426	19 10
50	164	6 10	67	210	9 3	86	259	11 9	118	330	15 6	182	434	19 9
53	170	7 2	72	215	9 10	91	262	12 3	123	337	15 9	189	442	19 7
55	172	7 5	74	219	9 11	94	268	12 5	128	343	15 10	197	450	19 5
58	178	7 9	77	226	10 2	98	276	12 8	134	350	16 0	205	458	19 3
60	180	7 10	80	230	10 5	102	281	12 11	139	357	16 0	213	467	19 0
62	185	8 0	84	236	10 9	106	285	13 0	145	364	16 0	222	475	18 9
65	189	8 3	87	239	10 10	110	292	13 1	151	372	15 11	230	483	18 5
68	194	8 6	91	244	11 1	115	298	13 3	157	379	15 10	240	492	18 2
70	198	8 7	94	249	11 1	120	304	13 4	164	386	15 9	249	500	17 10
74	201	8 11	99	257	11 4	125	312	13 4	170	394	15 7	259	508	17 6
76	207	8 11	102	261	11 4	130	316	13 3	178	401	15 5	269	516	17 1
80	210	9 1	107	267	11 5	136	323	13 3	185	408	15 3	279	524	16 9
83	215	9 2	111	273	11 5	141	329	13 1	192	416	14 11	289	533	16 4
87	220	9 3	117	278	11 6	148	335	13 1	200	424	14 8	300	541	15 11
91	225	9 4	121	283	11 4	153	343	12 10	208	431	14 5	311	548	15 6
94	229	9 3	126	288	11 3	159	350	12 7	216	438	14 1	322	556	15 1
99	235	9 4	132	294	11 2	167	356	12 6	225	446	13 10	333	564	14 8
103	239	9 3	137	300	11 0	173	362	12 3	234	453	13 6	344	571	14 3
107	244	9 2	143	306	10 10	180	368	12 0	242	460	13 1	356	579	13 9
112	249	9 1	148	313	10 7	187	375	11 8	251	467	12 9	368	586	13 5
116	254	8 11	154	318	10 4	194	382	11 5	261	474	12 5	379	593	12 11
122	258	8 10	161	324	10 2	202	388	11 2	270	481	12 1	391	600	12 6
127	264	8 8	167	329	9 11	209	394	10 9	279	488	11 8	403	607	12 1
131	268	8 5	173	334	9 8	216	400	10 5	289	495	11 3	415	613	11 7
137	273	8 3	180	340	9 5	224	405	10 2	298	501	10 11	427	620	11 2
141	278	8 0	185	345	9 1	231	412	9 9	308	507	10 6	439	626	10 9
147	283	7 9	193	351	8 10	240	417	9 6	318	514	10 1	451	632	10 4
154	288	7 7	201	356	8 7	249	423	9 2	328	520	9 9	462	638	9 11
160	292	7 5	209	360	8 4	258	429	8 10	338	526	9 4	474	644	9 6
167	296	7 2	216	366	8 0	267	433	8 6	347	531	8 11	485	649	9 1
173	300	6 11	224	370	7 9	276	439	8 2	357	537	8 7	496	654	8 9
180	304	6 9	232	375	7 5	285	444	7 10	367	542	8 3	508	659	8 4
187	309	6 6	241	380	7 2	294	449	7 6	377	548	7 10	518	664	7 11
194	312	6 3	249	385	6 10	303	455	7 3	386	553	7 6	529	669	7 7
201	315	6 0	257	388	6 7	312	460	6 11	396	558	7 2	540	674	7 2
208	320	5 9	265	393	6 3	321	463	6 7	405	563	6 10	551	679	6 10
215	323	5 6	273	398	6 0	330	468	6 4	415	567	6 6	562	685	6 6
222	327	5 3	281	402	5 9	339	473	6 0	424	572	6 2	574	690	6 2
229	332	5 0	289	406	5 6	348	477	5 9	433	577	5 11	586	696	5 10
236	335	4 9	297	410	5 2	356	482	5 6	442	581	5 7	598	703	5 6

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.			AFTER 8 YEARS.			AFTER 9 YEARS.		
	Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.		Cash or Loan Value.	Extended Insurance.	
16	\$ 24	ys. 3	ms. 5	\$ 38	ys. 5	ms. 6	\$ 53	ys. 7	ms. 11	\$ 68	ys. 10	ms. 6	\$ 84	ys. 13	ms. 5	\$ 101	ys. 16	ms. 8	\$ 118	ys. 20	ms. 2
17	24	3	4	38	5	5	53	7	10	69	10	7	85	13	5	102	16	9	120	20	2
18	25	3	6	39	5	7	55	8	1	71	10	10	88	13	10	105	17	0	123	20	0
19	25	3	5	40	5	8	55	8	0	72	10	10	89	13	10	106	16	11	125	20	0
20	26	3	7	42	5	11	58	8	5	75	11	3	92	14	3	110	17	5	129	20	0
21	26	3	7	42	5	11	59	8	6	76	11	4	93	14	2	112	17	5	131	21	0
22	27	3	8	43	6	0	60	8	7	78	11	6	96	14	6	115	17	3	134	21	0
23	27	3	8	44	6	1	61	8	6	79	11	6	97	14	6	117	17	2	137	21	0
24	28	3	9	45	6	2	63	9	0	81	11	8	100	14	8	120	17	9	140	21	0
25	29	3	10	47	6	5	65	9	0	83	11	9	103	14	10	123	17	8	144	21	0
26	30	3	11	47	6	4	66	9	1	85	11	10	105	14	9	125	17	6	147	21	0
27	30	3	11	48	6	4	67	9	1	86	11	9	106	14	7	127	17	4	149	21	0
28	31	4	0	49	6	5	69	9	2	89	12	0	109	14	8	131	17	4	153	21	0
29	32	4	1	51	6	7	71	9	4	91	12	0	112	14	8	135	17	4	157	21	0
30	32	4	0	52	6	7	72	9	3	93	12	0	115	14	8	137	17	0	161	21	0
31	33	4	1	53	6	8	73	9	2	95	11	11	117	14	5	140	16	9	164	21	0
32	34	4	2	54	6	8	76	9	5	97	11	10	120	14	4	144	16	6	168	21	0
33	35	4	2	55	6	7	77	9	3	99	11	9	123	14	3	147	16	3	172	21	0
34	36	4	3	57	6	9	79	9	3	102	11	9	126	14	0	151	15	11	177	21	0
35	37	4	3	59	6	10	82	9	4	106	11	9	130	13	10	155	15	8	181	21	0
36	38	4	4	60	6	9	84	9	3	108	11	6	133	13	7	159	15	4	185	21	0
37	40	4	5	63	6	11	86	9	2	111	11	5	137	13	4	163	15	0	191	21	0
38	41	4	5	65	6	11	89	9	2	114	11	2	141	13	1	168	14	8	196	21	0
39	43	4	6	67	6	10	92	9	1	118	11	1	145	12	10	172	14	3	201	21	0
40	45	4	7	69	6	10	95	9	0	121	10	10	149	12	6	177	13	11	206	21	0
41	46	4	6	72	6	10	98	8	10	125	10	7	153	12	2	182	13	6	212	21	0
42	48	4	7	74	6	9	101	8	8	129	10	5	157	11	10	187	13	1	217	21	0
43	50	4	7	77	6	8	104	8	6	133	10	2	162	11	6	192	12	8	223	21	0
44	52	4	6	79	6	6	107	8	3	136	9	9	166	11	1	197	12	3	228	21	0
45	54	4	6	82	6	5	111	8	1	140	9	6	171	10	9	202	11	10	234	21	0
46	56	4	5	85	6	3	114	7	10	144	9	2	175	10	4	207	11	5	239	21	0
47	58	4	4	87	6	1	117	7	7	148	8	11	179	10	0	212	10	11	245	21	0
48	60	4	3	90	5	11	120	7	4	152	8	7	184	9	7	217	10	6	250	21	0
49	62	4	2	93	5	9	124	7	1	155	8	2	188	9	2	221	10	0	256	21	0
50	64	4	0	95	5	6	127	6	10	159	7	10	192	8	9	226	9	7	261	21	0
51	66	3	11	98	5	4	130	6	6	163	7	6	197	8	5	231	9	1	266	21	0
52	68	3	9	100	5	1	133	6	3	167	7	2	201	8	0	236	8	8	271	21	0
53	70	3	7	103	4	11	136	5	11	170	6	10	205	7	7	240	8	3	276	21	0
54	72	3	6	106	4	8	140	5	8	174	6	6	209	7	3	245	7	10	281	21	0
55	74	3	4	108	4	5	143	5	5	178	6	2	213	6	10	249	7	5	286	21	0
56	76	3	2	111	4	3	146	5	1	181	5	10	217	6	6	254	7	0	291	21	0
57	79	3	1	114	4	0	149	4	10	185	5	6	221	6	1	258	6	7	295	21	0
58	81	2	11	116	3	10	152	4	7	189	5	3	225	5	9	262	6	3	299	21	0
59	83	2	9	119	3	7	155	4	4	192	4	11	229	5	5	266	5	10	304	21	0
60	85	2	7	122	3	5	158	4	1	196	4	8	233	5	1	270	5	6	308	21	0

Paid-up policies are allowed after the third year for as many twentieths of the sum insured as there have been premiums paid.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 YRS.	
Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.
\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.	\$	ys. ms.
136	23 7	155	27 0	175	30 1	195	32 7	241	37 2	319	43 8	378	
139	23 8	158	26 10	178	29 8	198	32 0	246	36 7	325	42 9	386	
142	23 9	161	26 8	182	29 5	203	31 9	251	35 11	332	42 0	393	
144	23 6	164	26 5	185	28 11	206	31 1	256	35 3	339	41 3	402	
149	23 10	169	26 6	190	28 10	212	30 10	262	34 8	346	40 5	410	
151	23 6	172	26 1	194	28 5	216	30 4	267	34 0	353	39 6	419	
155	23 5	176	25 10	198	28 0	221	29 10	273	33 4	361	38 9	428	
158	23 2	179	25 5	202	27 6	225	29 3	279	32 8	369	37 11	437	
162	23 0	184	25 2	207	27 1	231	28 9	285	31 11	377	37 1	446	
166	22 10	188	24 10	212	26 8	236	28 2	291	31 3	385	36 3	456	
169	22 5	192	24 4	216	26 1	241	27 7	298	30 7	393	35 4	466	
172	22 0	196	23 11	220	25 6	246	26 11	305	29 10	402	34 7	476	
177	21 9	201	23 6	226	25 0	252	26 5	312	29 2	411	33 9	487	
181	21 4	206	23 1	232	24 7	258	25 10	319	28 5	420	32 10	498	
185	20 11	210	22 6	237	24 0	264	25 2	326	27 8	429	32 1	508	
189	20 6	215	22 0	242	23 4	269	24 5	333	26 11	439	31 2	520	
194	20 1	220	21 6	248	22 9	276	23 10	341	26 2	449	30 4	531	
198	19 7	225	20 11	253	22 1	282	23 2	349	25 6	459	29 6	543	
203	19 1	231	20 5	260	21 7	289	22 7	357	24 9	469	28 8	554	
209	18 9	237	19 11	266	21 0	297	22 0	365	24 0	479	27 10	566	
213	18 2	242	19 4	272	20 4	303	21 3	373	23 3	490	27 0	578	
219	17 8	248	18 9	279	19 9	310	20 7	381	22 6	500	26 2	590	
225	17 2	255	18 3	286	19 2	318	20 0	390	21 9	511	25 4	602	
231	16 8	261	17 8	293	18 6	326	19 4	398	21 0	521	24 6	615	
237	16 2	268	17 1	300	17 11	333	18 8	406	20 3	532	23 8	627	
243	15 8	274	16 6	307	17 3	341	18 0	415	19 6	542	22 10	639	
249	15 2	281	15 11	314	16 8	349	17 4	423	18 9	553	22 0	652	
255	14 7	288	15 5	322	16 1	357	16 9	432	18 1	563	21 2	664	
261	14 1	294	14 9	329	15 5	364	16 0	440	17 4	574	20 5	676	
267	13 6	301	14 3	336	14 10	372	15 5	448	16 7	584	19 7	688	
273	13 0	307	13 7	343	14 3	379	14 9	456	15 10	594	18 9	700	
279	12 5	314	13 1	350	13 7	387	14 2	464	15 2	604	17 11	712	
285	11 11	320	12 6	357	13 0	394	13 6	473	14 6	614	17 2	724	
291	11 4	326	11 11	363	12 5	401	12 10	481	13 10	624	16 5	736	
296	10 10	333	11 4	370	11 10	408	12 3	488	13 2	634	15 8	747	
302	10 4	339	10 10	376	11 3	415	11 8	496	12 7	642	14 11	758	
307	9 9	344	10 3	382	10 8	421	11 1	503	11 11	650	14 1	769	
313	9 3	350	9 8	388	10 1	428	10 6	510	11 4	659	13 5	780	
318	8 9	356	9 2	394	9 7	434	9 11	517	10 8	667	12 9	790	
323	8 4	361	8 8	400	9 0	439	9 4	523	10 1	674	12 0	800	
328	7 10	366	8 2	405	8 6	445	8 10	528	9 6	681	11 4	811	
333	7 5	371	7 9	410	8 0	450	8 4	533	8 11	688	10 8	821	
337	6 11	375	7 3	414	7 7	454	7 10	538	8 5	694	9 11	831	
341	6 6	380	6 10	419	7 1	458	7 4	542	7 10	700	9 4	840	
345	6 2	384	6 5	422	6 8	462	6 11	546	7 4	705	8 8	850	

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AGE AT ISSUE.	AFTER 2 YEARS.			AFTER 3 YEARS.			AFTER 4 YEARS.				AFTER 5 YEARS.				AFTER 6 YEARS.			
	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.	Cash or Loan Value.		Extended Insurance.	Cash if Living.	Cash or Loan Value.		Extended Insurance.	Cash if Living.	Cash or Loan Value.		Extended Insurance.	Cash if Living.
	\$	ya.	ms.	\$	ya.	ms.	\$	ya.	ms.	\$	\$	ya.	ms.	\$	\$	ya.	ms.	\$
16	41	6	1	82	13	7	119	16	0	50	157	15	0	127	198	14	0	204
17	41	6	0	82	13	5	119	16	0	48	157	15	0	126	198	14	0	203
18	41	6	0	82	13	4	119	16	0	46	157	15	0	124	198	14	0	202
19	41	5	11	82	13	2	119	16	0	45	157	15	0	123	198	14	0	201
20	41	5	11	82	13	0	119	16	0	43	157	15	0	121	198	14	0	199
21	41	5	10	82	12	10	119	16	0	40	157	15	0	119	197	14	0	195
22	41	5	9	82	12	9	119	16	0	38	157	15	0	117	197	14	0	194
23	41	5	9	82	12	7	119	16	0	36	157	15	0	114	197	14	0	193
24	41	5	8	82	12	4	119	16	0	33	157	15	0	112	197	14	0	191
25	41	5	8	82	12	2	119	16	0	30	157	15	0	109	197	14	0	189
26	41	5	7	82	12	0	119	16	0	26	157	15	0	106	197	14	0	185
27	41	5	6	82	11	10	119	16	0	22	157	15	0	103	197	14	0	183
28	41	5	5	82	11	7	119	16	0	18	157	15	0	99	197	14	0	177
29	41	5	4	82	11	5	119	16	0	13	157	15	0	94	197	14	0	173
30	41	5	4	82	11	2	119	16	0	8	157	15	0	90	197	14	0	169
31	41	5	2	82	10	11	119	16	0	2	157	15	0	84	197	14	0	164
32	41	5	2	82	10	8	119	15	8	.....	157	15	0	78	198	14	0	160
33	41	5	1	82	10	5	119	15	2	.....	157	15	0	71	198	14	0	159
34	41	5	0	83	10	4	120	14	10	.....	159	15	0	67	199	14	0	161
35	41	4	11	83	10	0	120	14	4	.....	159	15	0	58	199	14	0	161
36	41	4	10	83	9	9	120	13	10	.....	159	15	0	48	199	14	0	161
37	41	4	8	83	9	6	120	13	4	.....	159	15	0	36	199	14	0	161
38	41	4	7	83	9	2	121	12	11	.....	159	15	0	23	199	14	0	161
39	41	4	6	83	8	10	120	12	3	.....	158	15	0	5	199	14	0	161
40	41	4	4	83	8	6	120	11	9	.....	159	14	8	.....	199	14	0	161
41	41	4	3	83	8	2	120	11	3	.....	159	13	11	.....	199	14	0	161
42	42	4	2	84	7	11	122	10	11	.....	160	13	4	.....	201	14	0	161
43	42	4	0	84	7	7	121	10	4	.....	160	12	8	.....	200	14	0	161
44	42	3	10	84	7	3	122	9	10	.....	160	12	0	.....	201	14	0	161
45	42	3	9	85	7	0	122	9	4	.....	161	11	5	.....	201	13	3	.....
46	42	3	7	85	6	8	123	8	11	.....	161	10	10	.....	202	12	6	.....
47	42	3	5	85	6	3	123	8	5	.....	162	10	3	.....	202	11	10	.....
48	43	3	3	86	6	0	124	8	0	.....	163	9	9	.....	203	11	2	.....
49	43	3	1	86	5	8	124	7	6	.....	163	9	2	.....	203	10	6	.....
50	43	2	11	86	5	4	124	7	1	.....	163	8	7	.....	203	9	10	.....
51	43	2	9	87	5	1	125	6	8	.....	164	8	1	.....	205	9	4	.....
52	43	2	7	87	4	9	125	6	3	.....	164	7	7	.....	204	8	8	.....
53	44	2	6	88	4	6	126	5	11	.....	165	7	1	.....	205	8	2	.....
54	44	2	4	88	4	2	127	5	7	.....	166	6	8	.....	206	7	8	.....
55	44	2	2	89	3	11	128	5	3	.....	167	6	3	.....	207	7	2	.....
56	45	2	1	90	3	9	128	4	10	.....	168	5	10	.....	208	6	8	.....
57	45	1	11	90	3	6	129	4	6	.....	168	5	5	.....	208	6	2	.....
58	45	1	10	91	3	3	130	4	3	.....	169	5	1	.....	209	5	9	.....
59	46	1	8	92	3	0	131	4	0	.....	170	4	9	.....	210	5	3	.....
60	46	1	7	93	2	10	132	3	8	.....	172	4	5	.....	211	5	0	.....

Paid-up policies, of at least pro rata amounts, are granted after three years; at two years \$75 per \$1000 at all ages.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, \$1000.

AFTER 8 YEARS.			AFTER 10 YEARS.			AFTER 12 YEARS.			AFTER 15 YEARS.			AFTER 19 YEARS.		
Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 8 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 6 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 4 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insur- ance, 1 yr., and Cash if Living.	
\$	ys. ms.	\$	\$	ys. ms.	\$	\$	\$	\$	\$	\$	\$	\$	\$	
283	12	0	344	376	10 0	474	477	593	646	754	918	950	950	
283	12	0	343	376	10 0	473	477	592	646	754	918	950	950	
283	12	0	342	376	10 0	472	477	592	646	754	918	950	950	
283	12	0	341	376	10 0	472	477	591	646	753	918	950	950	
283	12	0	340	376	10 0	471	477	591	646	753	918	950	950	
283	12	0	338	376	10 0	470	477	590	646	753	918	950	950	
283	12	0	337	376	10 0	469	477	589	645	751	918	950	950	
283	12	0	335	376	10 0	468	477	589	645	751	918	950	950	
283	12	0	334	376	10 0	466	477	588	645	751	918	950	950	
283	12	0	332	376	10 0	465	477	587	645	750	918	950	950	
283	12	0	330	376	10 0	463	477	586	645	750	918	950	950	
283	12	0	327	376	10 0	462	477	585	645	749	918	950	950	
283	12	0	325	376	10 0	460	476	582	645	749	918	950	950	
283	12	0	322	376	10 0	458	476	581	645	748	917	949	949	
283	12	0	319	375	10 0	454	476	579	644	746	917	949	949	
283	12	0	315	375	10 0	451	476	577	644	745	917	949	949	
283	12	0	311	375	10 0	448	476	575	644	744	917	949	949	
283	12	0	306	375	10 0	444	476	572	644	743	917	949	949	
284	12	0	302	376	10 0	442	477	571	645	743	917	949	949	
284	12	0	296	376	10 0	437	477	568	645	742	917	949	949	
284	12	0	288	377	10 0	433	477	564	644	739	917	949	949	
284	12	0	280	377	10 0	427	477	560	644	737	916	948	948	
285	12	0	273	377	10 0	420	477	555	644	735	916	947	947	
284	12	0	260	376	10 0	411	476	548	643	732	916	947	947	
284	12	0	249	376	10 0	402	476	543	642	728	916	947	947	
284	12	0	235	376	10 0	392	476	536	642	725	915	946	946	
286	12	0	223	378	10 0	385	477	530	642	722	915	946	946	
285	12	0	204	377	10 0	370	476	520	641	717	915	946	946	
286	12	0	186	377	10 0	356	476	510	640	711	914	945	945	
286	12	0	164	377	10 0	340	475	498	640	707	914	944	944	
286	12	0	138	377	10 0	321	475	486	639	700	913	943	943	
287	12	0	111	377	10 0	300	475	472	638	693	913	943	943	
287	12	0	78	377	10 0	277	475	456	637	685	912	942	942	
287	12	0	40	377	10 0	249	474	436	636	676	911	940	940	
287	12	0	....	376	10 0	216	473	414	634	665	911	940	940
288	11	3	....	377	10 0	182	473	390	633	654	910	939	939
288	10	6	....	377	10 0	141	472	361	631	640	909	937	937
288	9	10	....	377	10 0	93	471	328	629	624	907	934	934
289	9	2	....	377	10 0	39	470	291	628	609	906	933	933
290	8	7	....	377	9 9	....	470	250	626	590	905	931	931
290	8	0	....	377	9 1	....	469	202	623	567	904	929	929
290	7	5	....	376	8 5	....	467	143	620	541	902	927	927
291	6	11	....	376	7 10	....	466	78	617	513	900	923	923
292	6	5	....	376	7 3	....	465	3	614	480	898	920	920
292	6	0	....	376	6 9	....	464	ys. ms. 7 6	611	443	895	916	916

Travelers Insurance Company.

TWENTY-PAYMENT LIFE—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$293.20. AGE, 35.

The Travelers Insurance Company of Hartford, Connecticut, by this contract of insurance agrees to pay (amount of insurance ten thousand dollars at the home office of the company in Hartford, Connecticut, to (beneficiary) Martha Jones, mother of the insured, immediately on receipt of due proofs of the death of (insured) Henry Jones, the insured, of Hartford, County of Hartford, State of Connecticut, during the continuance of this contract and before the payment of any benefit as the result of permanent total disability set forth on the third page hereof.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred ninety three and $\frac{29}{100}$ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

WHEN PAYABLE.—The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of February in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability.

WHERE PAYABLE.—Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from February 1st, 1909. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of \$487.50 payable during the natural life of the insured, first payment twenty years from date of contract.

SPECIAL PRIVILEGES.

CASH LOANS.—On demand in writing to the home office of the company, after ten full years' premiums shall have been paid, the insured may borrow at any time during the year on the sole security of this contract an amount not exceeding the cash value at the end of the current contract year as specified in the table of cash values hereinafter set forth, provided, interest in advance at the rate of five per cent per annum shall be deducted from the loan; the contract shall be assigned to the company by all of its parties in interest thereunder; the premiums shall be fully paid to the end of the current contract year, or if not already so paid shall be deducted in the adjustment of the loan; the amount available at any time shall include any previous loan then unpaid. If the total indebtedness shall equal or exceed the cash value at the time of failure to repay any such loan or to pay interest when due, such failure shall render this contract null and void at the expiration of one month after due notice shall have been mailed by the company to the last known address of the person to whom the loan shall have been made or of insured or assignee, if any.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days during which this contract will remain in full force will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium or interest the company will reinstate the contract at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made with interest thereon at the rate of five per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY—SUCCESSION.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change and the written consent of the company are endorsed upon the contract at the home office of the company, or when

hereto, whereupon all rights of the former beneficiary shall cease. If the insured shall survive the beneficiary or beneficiaries or any of them named herein, the proceeds of the contract or the share of the deceased beneficiary or beneficiaries, as the case may be, shall be paid to the executors, administrators or assigns of the insured, unless otherwise provided in or by indorsement upon this contract.

INSTALLMENT OPTION.—The proceeds of this contract, if not less than \$1000, may be placed in trust with the company to pay to the beneficiary from the time when such proceeds are payable, an annual income limited to a period of years, or an annual life income, according to the accompanying tables.

LIMITED INCOME.—Any one of the number of incomes may be selected.

Number of Annual Incomes.....	5	6	7	8	9	10	11	12
Amount of Each Annual Income per \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100
Number of Annual Incomes...	13	14	15	16	17	18	19	20
Amount of Each Annual Income per \$1,000.....	\$ 94	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68
Number of Annual Incomes...	22	23	24	25	26	27	28	29
Amount of Each Annual Income per \$1000.....	\$ 63	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53

LIFE INCOME.—To be paid for at least 20 years but to continue during entire lifetime

Age attained when proceeds are payable...	16 and under	17 to 21	22 to 24	25 to 27	28 to 30	31 to 32	33 and 34
Amount of Each Annual Income per \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50
Age attained when proceeds are payable.....	35 and 36	37 and 38	39 and 40	41 and 42	43 and 44	45 and 46	47 and 48
Amount of Each Annual Income per \$1000.....	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57
Age attained when proceeds are payable.....	49 and 51	50 and 52	53 and 54	55 and 56	57 and 59	58 and 60	60 and over
Amount of Each Annual Income per \$1000.....	\$ 59	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65

TRUST FUND OPTION.—The proceeds of this contract may similarly be placed in trust with the company, to pay to the beneficiary during the continuance of the trust interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be returned at the termination of the trust, or to be paid to the executors, administrators or assigns of the beneficiary in event of death prior to such termination.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said date as term insurance during the term, including the period of grace, specified in column 3 of the accompanying table; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance if any, specified in column 2 or pay the cash value, if any, specified in column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of the contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash due of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash, and paid-up insurance shall be subject to cash loans. If the premiums on this contract shall be paid in semi-annual or quarterly instalments, allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire leg reserve on this contract less not more than two and one half per cent of the amount insured hereby. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age thirty-five. The cash and loan value and paid-up insurance available in any year will be ten times the amount stated in the following table:

AT THE EXPI- RATION OF	COL. 1.	COL. 2.	COL. 3.	AT THE EXPI- RATION OF	COL. 1.	COL. 2.	COL. 3.
	Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued for		Cash and Loan Value.	Paid-up Insur- ance.	Insurance Auto- matically Continued for
	\$	\$	ys. ms.		\$	\$	ys. ms.
1 year	None	None	.. 1	12 years	266	600	ys. 21
2 years	None	None	.. 2	13 "	297	650	22 "
3 "	37	150	4 3	14 "	328	700	22 10
4 "	59	200	6 10	15 "	365	750	24 "
5 "	82	250	9 4	16 "	401	800	25 "
6 "	106	300	11 9	17 "	439	850	26 3
7 "	130	350	13 10	18 "	479	900	27 10
8 "	155	400	15 8	19 "	522	950	30 "
9 "	181	450	17 3	20 "	566		
10 "	209	500	18 9	25 "	627		
11 "	237	550	19 11	30 "	688		

SETTLEMENT IN EVENT OF PERMANENT TOTAL DISABILITY.*

After one full annual premium shall have been paid upon this contract and before default in the payment of any subsequent premium, if the insured shall furnish the company with due proof that he has since such payment and before having attained the age of sixty, become wholly disabled by bodily injuries or disease, and will be permanently and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will pay to him during such disability and in full settlement of this contract, twenty annual instalments—the first instalment to be paid six months after receipt of due proof of permanent total disability. The amount of each such annual instalment shall be six and eight-tenths per cent of the amount of insurance stated on the first page hereof after deducting therefrom any indebtedness under this contract. Any instalments remaining unpaid at the death of the insured shall be payable as they become due to the beneficiary or beneficiaries of this insurance who shall have the right to commute such remaining payments into one sum on the basis of interest at the rate of three and one-half per cent per annum.

The insured shall not have the right to commute any instalments becoming payable under this contract.

If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow all premiums falling due more than six months after receipt of such proof to accumulate without interest as an indebtedness on this contract and in such case the values in the table on page two shall increase in the same manner as if the premiums were being paid by the insured.

In addition to or independently of all other causes of permanent total disability the company will consider the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles or of one entire hand and one entire foot as permanent total disability within the meaning of this provision.

The annual premium for the benefits provided in this clause is twenty-five cents per \$1000 of insurance hereunder, which premium is included in the whole premium charged for this contract. It is agreed that the insured may at any time discontinue the benefits provided by this clause, and thereafter the benefits thereunder shall cease, and the premium on this contract shall be reduced by the amount provided in this clause if the contract shall be returned to the company for proper endorsement with written request signed by the insured.

GENERAL CONDITIONS.

MODIFICATIONS, ETC.—No agent can make, alter or discharge this contract or extend the time for payment of premiums nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company in compliance with the law of the State in which the contract is issued, signed by the president, one of the vice-presidents or secretaries whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due the liability of the company shall be only as heretofore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this contract or attached hereto, nor unless duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this contract will be deducted in any settlement hereunder. Any part of the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company hereunder.

SUICIDE.—In case of suicide committed while sane or insane within one year from the date on which this insurance shall become effective the limit of recovery hereunder shall be the premiums paid.

ENTIRE CONTRACT.—This instrument and the application constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall be used in defense to a claim under the contract unless it be contained in the application herefor and a copy of such application is attached hereto.

* The contract in this form is not written in Massachusetts.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: 1. That in case of suicide committed while sane or insane, within one year from date of the contract issued, the limit of recovery thereunder shall be the premiums paid. 2. That every declaration herein above contained, is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

ORDINARY LIFE POLICY—PREMIUM REDUCTION CONTRACT.
AMOUNT, \$10,000. AGE, 35.
ANNUAL PREMIUM, 1st YEAR, \$273.10; THEREAFTER, \$209.50.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred seventy-three and $\frac{10}{100}$ dollars, payable annually, in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

WHEN PAYABLE.—The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of February in each year during the continuance of the contract, or until the payment of any benefit as the result of permanent total disability.

For balance of face of policy, special privileges, disability and general conditions, see preceding contract.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of \$240.40, payable during the natural life of the insured, first payment twenty years from date of contract.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The cash and loan values and paid-up insurance available in any year will be ten times the amount stated in the following table:

AT THE EXPIRATION OF	COL. 1.	COL. 2.	COL. 3.		AT THE EXPIRATION OF	COL. 1.	COL. 2.	COL. 3.	
	Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued for			Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued for	
	\$	\$	ys.	ms.		\$	\$	ys.	ms.
1 year	None	None	..	1	12 years	153	343	12	10
2 years	None	None	..	2	"	170	372	13	5
3 "	22	69	2	6	14 "	188	402	13	11
4 "	35	100	3	11	15 "	208	431	14	5
5 "	48	130	5	4	16 "	227	456	14	9
6 "	62	161	6	9	17 "	247	480	15	..
7 "	76	195	8	1	18 "	268	504	15	3
8 "	91	225	9	4	19 "	289	527	15	5
9 "	106	254	10	5	20 "	311	548	15	6
10 "	121	283	11	4	25 "	407	649	14	11
11 "	137	31*	12	2	30 "	505	733	13	9

GUARANTEED REDUCTION IN ANNUAL PREMIUM.—At the beginning of the second year from the date on which this insurance shall become effective, and annually thereafter, the company will apply to the reduction of each annual premium as required by this contract a sum equal to 23.9 per cent of the first annual premium as follows: First annual premium, \$273.10; annual guaranteed reduction commencing with second annual premium, \$63.60; annual premium after first year, \$209.50. Or in lieu thereof the guaranteed reduction may be applied annually by the insured to purchase a paid-up addition to this contract.

When annual premiums are paid in semi-annual or quarterly instalments the reduction will be in like proportion.

Existing paid-up additions may be surrendered separately for cash, according to the company's tables, or may be applied to increase the value of the contract if premium shall be discontinued.

If the contract shall be surrendered for its cash value the cash value of the additions according to the company's tables, will be added to the cash value of the contract; if surrendered for paid-up insurance the amount of such additions will be added to the paid-up insurance value; if automatically continued for the original amount of insurance, or any part thereof, the cash value of the additions will be applied at the single premium rates, according to the mortality table heretofore designated, to extend the term of such insurance.

CERTIFICATE OF MAXIMUM VALUES.—The insured under the above contract having elected in writing to pay annually a premium of \$273.10 it is hereby agreed, provided the insured shall duly make such payments, that the values under this contract will be increased yearly to the figures shown in the accompanying table. The increased insurance in any contract year shall become effective immediately upon payment of the annual premium. The remaining values shall be available at the end of the year indicated. If the premium is payable semi-annually or quarterly, one-half or one-quarter, respectively, of the yearly addition will accrue as each partial payment shall be made. The insured may at any time hereafter by election in writing pay the reduced premium under this contract and this certificate shall thereupon become inoperative as to future paid-up additions and other values. The outstanding additions may be surrendered for cash at the end of any insurance year, in which event this certificate shall become void. If the insured shall have duly paid the premium herein specified for twenty full years, a special annuity option provided for in the contract shall be increased to \$354. Nothing herein contained shall vary, alter or extend any of the agreements, conditions or obligations of this contract except as set forth herein.

The values under this contract shall be the extended insurance in Columns 4 and 5, and ten times the values specified in Columns 1, 2 and 3.

YEAR.	Insurance if Premiums Are Paid.	IN EVENT OF NON-PAYMENT OF PREMIUM.		
		Cash or Loan Value.	Paid-up Value.	Original Insurance Extended
	Column 1.	Column 2.	Column 3.	Column 4. yrs. mo.
1.....	\$ 1,000	\$..	\$..	1
2.....	1,015	6	16	9
3.....	1,029	34	98	11
4.....	1,043	54	143	3
5.....	1,057	74	187	5
6.....	1,071	95	232	6
7.....	1,084	116	279	4
8.....	1,097	138	322	14
9.....	1,110	160	364	15
10.....	1,123	183	406	8
11.....	1,136	206	450	7
12.....	1,149	231	492	6
13.....	1,161	256	533	3
14.....	1,173	282	575	11
15.....	1,185	310	616	7
16.....	1,197	338	663	1
17.....	1,209	367	689	8
18.....	1,220	397	724	2
19.....	1,231	427	758	8
20.....	1,242	458	790	2

10-20-PAYMENT LIFE—WITH GUARANTEED ENDOWMENT ADDITIONS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$379.80. AGE, 35

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance, agrees to pay \$10,000 at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death

John Doe, the insured of Hartford, County of Hartford, State of Connecticut, during the continuance of this contract and before the payment of any benefit as the result of permanent total disability set forth on the third page hereof.

GUARANTEED ENDOWMENT. CONTRACT FULLY PAID.—If the insured shall be living on the first day of April, 1930, and if the premiums in each year shall have been paid, the guaranteed endowment of \$2840 shall be paid in cash to the insured, and this insurance shall be continued without further payment of premiums; or in lieu thereof and of all other benefits hereunder the insured may select one of the options designated on the second page of this contract.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred seventy-nine and $\frac{90}{100}$ dollars (how payable), payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company. (When payable), the first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of April in each year until premiums for twenty full years shall have been paid or until prior death or until the payment of any benefit as the result of permanent total disability.

WHERE PAYABLE.—Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from April 1910. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance shall be computed from that date. The accumulations for the guaranteed endowment shall commence with the second year.

For balance of face of policy, special privileges and general conditions see first contract even except as follows:

OPTIONS AT END OF TWENTY YEARS.—The insured may select in lieu of all other benefits hereunder one of the following options to become available upon surrender of this contract at the end of twenty years, unless payments shall theretofore have been made under the provision entitled, "settlement in event of permanent total disability." (1) Cash payment of \$8500. (2) A paid-up contract for \$15,010, without medical examination provided the insured shall notify the company in writing of the selection of this option between the sixteenth and eighteenth anniversaries of the issuance of this contract, otherwise, the insured shall furnish evidence of insurability satisfactory to the company. (3) An annual income of \$657 payable during the natural life of the insured. (4) A paid-up contract for the original amount of insurance and an annual income of \$219.50, payable during the natural life of the insured, first payment twenty years from date of contract.

NON-FORFEITABLE PRIVILEGES.—If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance shall automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table, and the amount of cash, specified in column four, if any, will be paid as a pure endowment to the insured at the end of the twenty years from the date on which this insurance shall become effective; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either pay the cash value, if any, specified in column three, or issue a contract for the amount of paid-up life insurance, if any, specified in column four. If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table Mortality, with three and one-half per cent interest. Should the excess be more than sufficient to extend such insurance for life the amount of excess remaining will be applied to the purchase of a pure endowment payable to the insured if living at the end of twenty years from the date on which this insurance shall become effective. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash. The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans. If the premiums on this contract shall be paid in semi-annual or quarterly

instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on the contract less not more than two and one-half per cent of the amount insured hereon. The accumulations for the guaranteed endowment commence with the second year and the reserves are upon that basis. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age 35. The values in columns one, two and four available in any year will be ten times the amount shown in the following table:

AT THE EXPIRATION OF	Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued For	Cash at End of Twenty Years.	AT THE EXPIRATION OF	Cash and Loan Value.	Paid-up Insurance.	Insurance Automatically Continued For	Cash at End of Twenty Years.
	\$	\$	yrs. ms.	\$		\$	\$	yrs. ms.	\$
1 year	None	None	.. 1	....	11 years	358	769	28 10	.....
2 "	None	None	.. 2	....	12 "	402	845	31 1	.....
3 "	65	166	7 9	....	13 "	447	919	34 ..	.....
4 "	97	242	11 6	....	14 "	494	993	40 8	.....
5 "	130	318	15 ..	....	15 "	544	1,070	Life.	.....
6 "	164	392	18 ..	....	16 "	595	1,145		.....
7 "	200	468	20 8	....	17 "	653	1,230		.....
8 "	237	543	22 11	....	18 "	715	1,318		.....
9 "	276	619	25 ..	....	19 "	780	1,408		.....
10 "	316	693	26 11	....	20 "	850s			.....

See Option 2 at top of page.

Loan values available during contract year.

If the insured shall have become permanently and totally disabled but shall be living on the date specified on the first page hereof for the payment of the guaranteed endowment, said guaranteed endowment shall be payable to him on the date specified irrespective of any instalment payments which may have been made following permanent total disability.

For disability benefit and general conditions see preceding forms inserting the following after paragraph three of the disability provision.

TWENTY-YEAR ENDOWMENT—INCOME BOND.

AMOUNT, \$10,000 (in 20 Annual Instalments).

AGE, 35

ANNUAL PREMIUM, \$312.70.

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance agrees to pay twenty annual instalments of five hundred dollars each at the home office of the company in Hartford, Conn., to Mary Richards, wife of the insured, the first such instalment to be paid immediately on receipt of due proofs of the death of James Richards, the insured, of Hartford, County of Hartford, State of Connecticut during the continuance of this contract and either before its maturity as an endowment or before the payment of any benefit as the result of permanent total disability.

MATURITY AS ENDOWMENT.—The insured, if living on the second day of April, 1928, provided the premiums payable in each insurance year shall have been paid, and provided this contract shall not have previously matured under the terms of the provision for permanent total disability set forth on the third page hereof, shall be entitled to receive in full settlement of this contract the annual

instalments in the manner described above, the first instalment to be paid on the maturity date aforesaid; or in lieu thereof and of all other benefits hereunder, upon surrender of this contract, to take in cash the commuted value, \$7,354.90.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred fifteen and $\frac{70}{100}$ dollars, payable annually, in exchange for a receipt signed by the president or secretary and countersigned by an authorized agent of the company. The first such payment shall be made on the delivery of this contract, and a like payment on or before the second day of April in each year until premiums for twenty full years shall have been paid or until the prior death of the insured. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from April 2, 1908. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance, are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premium. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. This contract is subject to the privileges and conditions recited in the subsequent pages hereof.

OPTIONS AT MATURITY.—If this contract shall mature as an endowment the insured may then select in lieu of all other benefits hereunder one of the following options: 1. Receive a cash payment of \$3190 and a paid-up contract payable at death for \$7350. 2. Receive a paid-up contract, payable at death, for \$12,980. 3. Receive an annual income of \$568.50 payable during the natural life of the insured. Options 1 and 2 are conditioned upon evidence of insurability satisfactory to the company.

SPECIAL PRIVILEGES.

For privileges as to cash loans, grace in payment of premiums, reinstatement of contract, change of beneficiary—succession, see first policy given.

PAYMENT OF INSTALMENTS.—If the beneficiary shall die before becoming entitled to the first instalment, the executors, administrators or assigns of the insured shall have the option at his death of taking in cash the present value of all instalments hereunder which may accrue after his death, computed at three and one-half per cent interest. The executors, administrators, or assigns of the beneficiary, in the event that the beneficiary shall die after the insured and before receiving all the instalments hereunder, may exercise the same option. At the maturity of the contract as an endowment, or thereafter upon the anniversary of the first instalment, the insured may likewise commute all future instalments. If the insured shall die after receiving one or more of the aforesaid annual instalments, and provided he shall not have exercised the privilege of commutation, the remaining instalments hereunder shall be paid after like proof of death to the beneficiary upon the same date in each year specified for the payment to the insured. The beneficiary cannot assign or commute future instalments unless this right shall be given to the insured to the beneficiary in writing and shall be indorsed on this contract by the company at its home office during the lifetime of the insured.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be indebtedness to the company, the insurance payable in instalments as hereinbefore provided will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table. The amount of cash, if any, specified in Column 4 will be paid as a pure endowment at the end of the period if the insured is then living, or in lieu of such term insurance on written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance, if any, specified in Column 2, or pay the cash value, if any, specified in Column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an insurance payable in instalments of the same number, and at the same periods as hereinbefore provided, will automatically continue on said due date for the term, including the period of grace, but not extending beyond the endowment period, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. The amount of such instalments shall bear the same proportion to

the original instalments that the said excess shall bear to the cash value hereof, so that if any of said instalments shall thereby be reduced to less than \$50 annually in lieu of such instalments the insurance shall be extended for a like term for as equal to the commuted value of the reduced instalments. In either case should excess be more than sufficient to purchase term insurance to the end of the endowment period, the amount remaining will be applied to the purchase of a pure endowment payable to the insured, if living, at the end of the endowment period. In lieu of term insurance, upon written request made by the insured within three months said due date and surrender of the contract, the company will, as the insured may either issue a contract for the amount of paid-up endowment insurance which said will purchase at the then age of the insured on the mortality and interest basis he designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments allowance will be made in computing benefits from the above table for that of the year's premium paid over and above the full number of years' premiums in

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount in cash hereby, Age 35. The cash and loan values and paid-up insurance available at any year will be ten times the amount stated in the following table:

AT THE EXPIRATION OF	COL. 1	COL. 2	COL. 3.	COL. 4.	AT THE EXPIRATION OF	COL. 1	COL. 2	COL. 3.	COL. 4.
Cash and Loan Value†	Paid-up Insurance.*	Insurance Automatically Continued for	Cash at End of Period.	Cash and Loan Value†	Paid-up Insurance.*	Insurance Automatically Continued for	Cash at End of Period.	Cash and Loan Value†	Paid-up Insurance.*
\$	\$	ys. mos.	\$	\$	\$	\$	ys. mos.	\$	\$
1 year	None	None	4 11	11 yrs	314	416	9 0	11 yrs	314
2 yrs.	31	56	4 11	12 "	351	452	8 0	12 "	351
3 "	62	111	10 "	13 "	390	487	7 0	13 "	390
4 "	89	148	14 4	14 "	431	523	6 0	14 "	431
5 "	117	184	15 0	15 "	475	557	5 0	15 "	475
6 "	147	223	14 0	16 "	520	590	4 0	16 "	520
7 "	178	263	13 0	17 "	566	626	3 0	17 "	566
8 "	209	302	12 0	18 "	618	662	2 0	18 "	618
9 "	242	340	11 0	19 "	675	699	1 0	19 "	675
10 "	277	378	10 0	20 "	735			20 "	735

* Payable at maturity as an endowment or at prior death of insured. † Loan available during contract year.

For total disability contract see first policy.

COMMUTED VALUES.

The following table sets forth the present values of future instalments. The when available under this contract will be ten times the amount stated.

COMMUTED VALUES.

The following table sets forth the present values of future instalments. The when available under this contract will be ten times the amount stated.

When 1st instalment shall be due, \$735.49	When 11th instalment shall be due \$4
2d "	12th "
3d "	13th "
4th "	14th "
5th "	15th "
6th "	16th "
7th "	17th "
8th "	18th "
9th "	19th "
10th "	20th "

TEN-YEAR NON-RENEWABLE TERM.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$102.

AGE, 35.

The Travelers Insurance Company, Hartford, Conn., by this contract of insurance agrees to pay ten thousand dollars at the office of the company in Hartford, Connecticut, to Mary, wife of the insured, immediately on receipt of due proofs of death of John Doe the insured, of Hartford, county of Hartford, State of Connecticut, during the continuance of this contract within ten years from the date this insurance shall become effective.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied on, and of the premium of one hundred two dollars, payable fully in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of each year during the continuance of this contract. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

WHEN EFFECTIVE.—This insurance shall be effective from June 1st, 1914.

INTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required in case of military or naval service in time of war or in time of peace.

This contract is subject to the privileges and conditions recited on the subsequent page hereof.

WITNESS WHEREOF. The Travelers Insurance Company has caused this instrument to be signed by its president and a secretary, at Hartford, Conn., this first day of June, 1914, in witness whereof, the company has caused its corporate seal to be hereunto affixed, and the conditions as to grace in payment of premiums, change of beneficiary, succession, trust fund option and general conditions, see first policy given.

STATEMENT OF CONTRACT.—In case of default in the payment of any premium when due, the company will reinstate the contract at any time provided the contract by the contract shall not have expired, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company and payment of all premiums that would have been paid in the intervening time had no default had been made, with interest thereon at the rate of five per cent per annum computed from the premium due date.

OPTION TO CONVERT FORM.—Upon receipt of a written request from the insured within ten years from the date on which this insurance shall become effective and provided the insured shall not then be over fifty years of age this contract if in force and not assigned shall be converted without medical examination into any life or endowment contract as may be provided by the company at the time of such conversion. The new contract shall be for a term of insurance, shall bear the date on which the conversion shall be made and the premium thereon shall be at the attained age of the insured, according to the company's rates then in use. Or under the same conditions this contract may be converted into a life or endowment contract, under any life or endowment contract now being issued by the company upon payment by the insured of the sum of the annual differences between the premium for this contract and the premium for the new contract at the company's rates for the age at which this contract is issued, with compound interest thereon at the rate of five per cent per annum, and all of the benefits and concessions therein provided shall be back to the effective date of this contract.

Two Republics Life Insurance Company.

HEAD OFFICE, EL PASO, TEX.

Commenced Business 1911.

M. B. DAVIS, Pres.

L. ST. J. THOMAS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			Limited Payment Life and Deferred Annuity.	CONVERTIBLE TERM.			
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.		5-Year.	10-Year.	15-Year.	20-Year.
20	\$ 15.01	\$ 37.77	\$ 27.75	\$ 23.13	\$ 94.01	\$ 59.39	\$ 41.91	\$ 18.57	\$ 9.55	\$ 9.70	\$ 9.89	\$ 10.10
21	15.34	38.39	28.15	23.52	94.08	59.44	41.94	18.60	9.61	9.78	9.97	10.18
22	15.70	39.00	28.58	23.89	94.15	59.51	42.01	19.21	9.67	9.85	10.06	10.27
23	16.07	39.66	29.08	24.31	94.22	59.59	42.08	19.85	9.74	9.94	10.16	10.37
24	16.45	40.30	29.57	24.73	94.28	59.66	42.19	20.53	9.81	10.03	10.28	10.49
25	16.87	41.01	30.08	25.17	94.36	59.73	42.24	20.58	9.90	10.12	10.40	10.61
26	17.30	41.73	30.66	25.61	94.46	59.77	42.33	21.31	9.99	10.22	10.53	10.72
27	17.75	42.48	31.20	26.09	94.54	59.85	42.45	22.09	10.08	10.34	10.66	10.84
28	18.23	43.25	31.79	26.58	94.64	59.95	42.57	22.16	10.17	10.46	10.83	11.03
29	18.73	44.03	32.38	27.10	94.75	60.00	42.69	22.99	10.29	10.59	10.99	11.14
30	19.27	44.89	33.02	27.63	94.86	60.12	42.79	23.88	10.40	10.74	11.18	11.25
31	19.82	45.73	33.66	28.19	94.96	60.24	42.91	23.98	10.53	10.90	11.38	11.37
32	20.39	46.65	34.34	28.78	95.09	60.36	43.07	24.93	10.66	11.08	11.60	11.49
33	21.01	47.56	35.03	29.38	95.22	60.45	43.27	25.95	10.81	11.26	11.85	11.62
34	21.66	48.51	35.79	30.02	95.37	60.61	43.42	26.09	10.97	11.47	12.13	11.75
35	22.35	49.54	36.53	30.68	95.55	60.73	43.62	27.19	11.16	11.70	12.44	11.88
36	23.06	50.56	37.30	31.37	95.70	60.90	43.79	28.38	11.36	11.96	12.80	12.01
37	23.84	51.66	38.15	32.10	95.89	61.06	44.09	29.66	11.59	12.25	13.19	12.14
38	24.65	52.77	39.03	32.85	96.09	61.27	44.36	29.87	11.83	12.58	13.64	12.28
39	25.52	53.90	39.90	33.65	96.30	61.51	44.66	31.25	12.09	12.93	14.14	12.42
40	26.42	55.14	40.86	34.48	96.54	61.74	45.00	32.75	12.39	13.34	14.70	12.57
41	27.40	56.36	41.78	35.36	96.80	62.03	45.33	34.38	12.71	13.79	15.33	12.72
42	28.43	57.66	42.82	36.28	97.09	62.32	45.72	34.67	13.09	14.31	16.04	12.87
43	29.54	59.04	43.92	37.30	97.41	62.71	46.23	36.45	13.50	14.90	16.83	13.02
44	30.73	60.44	45.03	38.33	97.76	63.07	46.74	38.39	13.98	15.56	17.71	13.17
45	31.98	61.94	46.23	39.42	98.15	63.53	47.32	38.80	14.53	16.31	18.71	13.32
46	33.33	63.45	47.41	40.57	98.58	63.99	47.92	40.93	15.15	17.16	19.81	13.47
47	34.76	65.02	48.74	41.79	99.06	64.57	48.57	43.27	15.85	18.13	21.05	13.62
48	36.29	66.71	50.08	43.10	99.60	65.16	49.40	45.85	16.66	19.19	22.43	13.77
49	37.92	68.42	51.51	44.51	100.19	65.83	50.25	46.42	17.58	20.39	23.94	13.92
50	39.70	70.26	53.00	45.98	100.84	66.62	51.18	49.27	18.60	21.71	25.61	14.07
51	41.54	72.16	54.61	47.55	101.55	67.48	52.26	.....	19.74	23.19	27.46	14.22
52	43.55	74.08	56.27	49.25	102.34	68.39	53.46	.....	21.01	24.83	29.50	14.37
53	45.71	76.17	58.03	51.02	103.23	69.47	54.75	.....	22.43	26.63	31.74	14.52
54	47.96	78.25	59.93	52.91	104.19	70.59	56.16	.....	24.00	28.63	34.19	14.67
55	50.46	80.50	61.90	55.00	105.23	71.90	57.65	.....	25.75	30.84	36.88	14.82
56	53.14	82.87	63.99	57.18	106.50	73.29	.....	.....	27.69	33.28	39.83	14.97
57	56.02	85.33	66.20	59.51	107.75	74.89	.....	.....	29.83	35.95	43.03	15.12
58	58.86	87.85	68.56	62.01	109.11	76.58	.....	.....	32.19	38.90	46.51	15.27
59	62.03	90.56	71.08	64.78	110.61	78.54	.....	.....	34.80	42.15	50.29	15.42
60	65.35	93.42	73.83	67.69	112.28	80.63	.....	.....	37.69	45.71	54.38	15.57

*Adopted May 25, 1914.

Maximum amount carried on one life, \$5000.

The Two-Republics Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000.

ANNUAL PREMIUM, \$306.80.

AGE, 35.

The Two-Republics Life Insurance Company, El Paso, Tex., promises to pay ten thousand dollars to Mary Roe (wife) (herein called the beneficiary), at its office in El Paso, Tex., immediately upon receipt of due proofs of the death, during the continuance of this policy, of Richard Roe, of El Paso, County of El Paso, State of Texas (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

This policy of insurance is granted for the term of one year, from the first day of October, 1914, in consideration of the payment of three hundred six and $\frac{80}{100}$ dollars, receipt of which is hereby acknowledged, and will thereafter be renewed and continued as a twenty payment life policy upon payment of a like amount on the first day of October in every year during the continuance of this contract, or until the premiums for twenty years in all have been paid.

TABLE OF LOAN AND SURRENDER VALUES.

The following table shows the loan values available under this policy; also the options that will be available upon default in premium payments:

AT THE END OF YEAR.	Paid-up Life Policy.	Automatic Extended Insurance	Cash Sur- render and Loan Values.	AT THE END OF YEAR	Paid-up Life Policy.	Automatic Extended Insurance.	Cash Sur- render and Loan Values.
	\$	yrs. ms.	\$		\$	yrs. ms.	\$
.....	540	2 4	210	11.....	5,340	20 9	2,490
.....	1,080	4 11	420	12.....	5,870	21 10	2,790
.....	1,630	7 6	650	13.....	6,390	22 10	3,100
.....	2,160	10 1	880	14.....	6,910	23 9	3,430
.....	2,700	12 6	1,130	15.....	7,420	24 9	3,770
.....	3,240	14 7	1,380	16.....	7,940	25 9	4,120
.....	3,770	16 6	1,640	17.....	8,450	26 11	4,480
.....	4,300	18 1	1,910	18.....	8,960	28 5	4,860
.....	4,820	19 6	2,190	19.....	9,480	30 7	5,250
				20.....	10,000	Paid-up	5,660

Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The surrender values in the above table are based upon the American Experience Table Mortality with three and one-half per cent. interest per annum. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years indicated.

The benefits, agreement and provisions written and printed on the following page are hereby made a part of this contract.

In witness whereof, The Two-Republics Life Insurance Company has caused this policy to be signed by its president and secretary at its office in the City of El Paso, the first day of October, 1914.

BENEFITS, AGREEMENTS AND PROVISIONS.

PREMIUMS.—1. All premiums on this policy shall be payable in advance either at the office of the company or to an agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company, and duly countersigned by such agent. Any unpaid part of the premium or premiums for the current policy year will be deducted in any settlement of this policy. If any premium or any extension note or other obligation given therefor shall not be paid when due, this policy and thereupon cease, except as herein provided.

GRACE.—2. One month's grace (not less than thirty days) is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force. If the insured should die during the period of grace the over-due premium will be deducted in any settlement under this policy.

INCONTTESTABILITY.—3. This policy shall constitute the entire contract between the company and the insured, and is free of all conditions as to residence, travel or occupation, and shall be incontestable after one year from date, except for non-payment of premiums; provided that, in the case of the death of the insured, by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premium paid hereon; provided further that, in case of the death of the insured while engaged in naval or military service in time of war, unless the in-

sured has first obtained written permission from the president or secretary to act in such service, the company's liability hereunder shall be limited to the net cash under this policy computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

REPRESENTATIONS.—4. All statements made by the insured in the application of this policy and to the Medical Examiner shall, in the absence of fraud, be deemed representations and not warranties.

AGE.—5. If the age of the insured has been understated, the amount payable on this policy shall be such as the premium paid would have purchased at the correct age.

CHANGE OF BENEFICIARY.—6. The insured may, without the consent of the beneficiary or beneficiaries, and subject to the rules of the company regarding beneficiaries, any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company at its home office; such change to take effect on the endorsement of the same on the policy by the company. If any beneficiary should die before the insured, the interest of such beneficiary shall be in the insured.

ASSIGNMENT.—7. Any assignment of this policy must be filed at the office of the company in El Paso, Texas. The company will assume no responsibility for the validity of any assignment.

REINSTATEMENT.—8. In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of 5 per cent per annum.

AUTHORITY.—9. Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium. The company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

LOANS.—10. At any time after two years' premiums have been paid, subject to 30 days' notice at company's option, and while this policy is in force, the company will advance, on pledge of the policy and on sole security thereof, a cash loan not exceeding the amount named in the "Table of Loan and Surrender Values" appearing hereon, the loan to bear interest at the rate of 5 per cent per annum, payable in advance. It is understood that the company reserves the right to deduct any indebtedness against the policy loan said loan. Failure to repay said loan or interest will not avoid the policy so long as premiums continue to be paid and the amount of said loan with interest does not exceed the amount of the loan value as shown in said table.

NON-FORFEITURE.—11. If this policy should lapse through non-payment of premium after it has been in force for two years, the company will, provided there is no indebtedness against it, and subject to the other conditions of the policy, extend automatically as a term policy, the amount insured by this policy for the time named in the "Table of Loan and Surrender Values." In lieu of the extended insurance on the second or any subsequent anniversary of this policy, or within one month thereafter this policy being in force and all premiums having been duly paid, the company will grant the following options: First, Paid-up insurance payable at death for the sum named in the "Table of Loan and Surrender Values," policy holder releasing any further claims hereunder; or, Second, Cash surrender value as fixed in said table, policy holder releasing any further claims hereunder. After the expiration of twenty years from the date hereof, the provisions as to loans and cash surrender values will still continue in force, and the amounts will be computed on the same basis as the amounts in the "table of loan and surrender values" given in this policy.

SPECIAL DISABILITY FEATURE.—12. After one full annual premium shall have been paid, and before default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently blind; or that he has suffered the loss of both legs or of both arms; or of one entire foot and one entire hand; or that he has become wholly disabled by bodily injury or by disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will continue the insurance in force during such disability without payment of premiums, and the value in the "table of loan and surrender values" shall increase the same as if the premiums were paid by the insured. At any time after such endorsement has been made, the company will, at the option of the insured, provided there is no indebtedness against the policy, make an annual payment to the insured of one-tenth of the face of the policy, the first such payment to be made immediately upon acceptance by the company of satisfactory proofs of such disability, and subsequent payments shall be made on each anniversary date thereafter until such annual payments shall amount to \$____ of the full face of this policy, when policy shall be declared fully paid, and no further liability against the company shall arise. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation he shall resume payment of subsequent premiums as originally provided in the policy; the annual payments by the company shall cease, and the face of the policy shall be decreased by an amount equal to the sum of the annual payments that shall have been made, and subsequent premiums to be paid by the insured shall be reduced in corresponding proportion.

INSTALLMENT.—13. The proceeds of this policy may, by written request of the insured while this policy is in force, be made payable: First, In a limited number of annual installments, as per following Option 1:

INSTALMENT OPTION 1

Annual instalments.	5	6	7	8	9	10	11	12	13
Each annual instalment of \$1000.....	\$ 214	\$ 181	\$ 158	\$ 140	\$ 127	\$ 116	\$ 107	\$ 100	\$ 94
Annual instalments.	14	15	16	17	18	19	20	21	22
Each annual instalment of \$1000.....	\$ 88	\$ 84	\$ 80	\$ 76	\$ 73	\$ 70	\$ 68	\$ 65	\$ 63
Annual instalments.....	23	24	25	26	27	28	29	30	
Each annual instalment.....	\$ 61	\$ 60	\$ 58	\$ 57	\$ 55	\$ 54	\$ 53	\$ 52	

In at least twenty annual instalments and to continue during the life as per following Option 2:

INSTALMENT OPTION 2.

by annuitant and instalments are payable under	16 21	17 21	22 24	25 27	28 30	31 33	33 34	35 36
Each annual instalment of \$1000.....	\$ 44	\$ 45	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51
by annuitant and instalments are payable	37 38	39 40	41 42	43	44 45	46	47 48	49
Each annual instalment of \$1000.....	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 59
by annuitant when instalments are payable.....	50 51	51	52	53 54	55 56	57	58 59	59 over
Each annual instalment.....	\$ 60	\$ 61	\$ 62	\$ 63	\$ 64	\$ 65	\$ 66	

and has requested that the proceeds of this policy shall be paid in instalments, and can neither assign nor commute unpaid instalments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy during the lifetime of the insured.

OTHER FORMS.—14. At any time, while in full force, and provided the insured is less than sixty years of age, this policy may be exchanged, without medical examination, for a policy payable in like manner as this policy and for the same amount then issued by the company, and having a higher rate of premium. Such exchange shall become effective upon payment of a sum equal to the difference between the amount paid on this policy and what would have been required at the said higher rate of premium, computed from the due date of each premium payment to the date when the exchange is made, and upon the surrender of this policy. The new policy will take effect from the date of this policy, and the premium will be based on the same age as this policy. The provision for "change to other forms" will not apply where this policy is in force at the time of the exchange.

PAYMENT.—15. In event this policy shall become a claim, the beneficiary named herein can execute the form of draft, for two hundred dollars (\$200), which shall be paid on this policy, and on presentation to the home office, if properly executed, and in advance of receipt of proofs of death, and said amount will be deducted from the proceeds of this policy.

AGREEMENT IN APPLICATION.

I hereby represent that all of the foregoing and following statements and answers are true and complete as contained in this application, whether written by my own hand or by the hand of another, and are offered to The Two Republics Life Insurance Company as a consideration for the contract with said company under any policy that may be issued by the company. That no statements, promises or information made or given by the person soliciting or taking this application other than those written herein shall have any binding force or in any way affect the rights of the insured under this policy, and the policy which may be issued hereon is to be construed by virtue of the laws of the State of Texas.

I have verified each of the foregoing answers made in the application for this policy with the Medical Examiner, and adopt them as my own, whether written by me or by another, and I represent that they are full, complete and true answers to the questions asked by the Medical Examiner. And I agree that their truth shall be a condition precedent to the contract issued upon the faith of the said answers. I expressly waive the right of any person who shall have or claim any interest in any policy issued by this company, or who may hereafter attend or examine me, from disclosing any information which he thereby acquires.

Union Central Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business March, 1867.

JESSE R. CLARK, Pres.

GEO. L. WILLIAMS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3½ per cent.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	30 Yrs.	35 Yrs.	40 Yrs.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	17.52	40.62	30.48	25.54	97.34	62.29	45.21	29.05	24.85	22.00	
22	17.90	41.27	30.98	25.95	97.40	62.37	45.30	29.16	24.99	22.16	
23	18.29	41.94	31.48	26.38	97.47	62.45	45.38	29.27	25.13	22.34	
24	18.70	42.64	32.00	26.83	97.54	62.52	45.47	29.40	25.29	22.54	
25	19.12	43.35	32.55	27.29	97.60	62.60	45.50	29.54	25.46	22.75	
26	19.58	44.11	33.12	27.77	97.69	62.70	45.67	29.70	25.65	22.99	
27	20.06	44.88	33.71	28.27	97.77	62.79	45.78	29.86	25.85	23.25	
28	20.55	45.68	34.32	28.80	97.87	62.90	45.90	30.04	26.08	23.53	
29	21.08	46.52	34.96	29.34	97.97	63.01	46.04	30.24	26.33	23.84	
30	21.63	47.39	35.62	29.90	98.07	63.13	46.18	30.45	26.60	24.18	
31	22.22	48.29	36.31	30.50	98.17	63.26	46.34	30.70	26.90	24.56	
32	22.83	49.23	37.02	31.11	98.30	63.40	46.51	30.96	27.24	24.96	
33	23.48	50.20	37.76	31.75	98.42	63.55	46.69	31.25	27.60	25.41	
34	24.16	51.20	38.54	32.42	98.56	63.72	46.90	31.57	28.01	25.91	
35	24.89	52.25	39.35	33.13	98.71	63.90	47.12	31.93	28.46	26.44	
36	25.66	53.32	40.18	33.87	98.88	64.09	47.36	32.32	28.94	27.04	
37	26.46	54.46	41.06	34.63	99.05	64.32	47.64	32.76	29.48	27.67	
38	27.33	55.63	41.98	35.44	99.25	64.55	47.94	33.24	30.07	28.37	
39	28.24	56.84	42.92	36.28	99.45	64.82	48.27	33.76	30.72	29.14	
40	29.20	58.11	43.93	37.18	99.69	65.10	48.65	34.35	31.43	29.96	
41	30.23	59.42	44.97	38.11	99.94	65.43	49.05	35.00	32.21		
42	31.31	60.78	46.06	39.10	100.23	65.80	49.52	35.71	33.06		
43	32.48	62.21	47.20	40.14	100.53	66.19	50.02	36.50	34.00		
44	33.71	63.69	48.41	41.25	100.89	66.65	50.60	37.38	35.02		
45	35.02	65.24	49.66	42.41	101.27	67.14	51.22	38.33	36.14		
46	36.41	66.85	51.00	43.64	101.72	67.70	51.92	39.38			
47	37.90	68.52	52.39	44.95	102.21	68.33	52.71	40.55			
48	39.48	70.28	53.86	46.35	102.74	69.02	53.58	41.82			
49	41.18	72.11	55.41	47.83	103.35	69.79	54.54	43.21			
50	42.99	74.02	57.05	49.40	104.03	70.64	55.60	44.73			
51	44.91	76.02	58.77	51.08	104.77	71.58	56.79				
52	46.95	78.09	60.59	52.87	105.59	72.62	58.08				
53	49.13	80.26	62.51	54.76	106.50	73.78	59.52				
54	51.47	82.52	64.54	56.81	107.51	75.06	61.10				
55	53.96	84.90	66.69	58.98	108.62	76.46	62.84				
56	56.61	87.	68.99	61.33	109.84	78.02	64.76				
57	59.45	89.99	71.43	63.83	111.18	79.75	66.87				
58	62.48	92.72	74.03	66.51	112.68	81.64	69.18				
59	65.73	95.59	76.79	69.40	114.33	83.74	71.71				
60	69.20	98.63	79.76	72.52	116.14	86.05	74.50				
61	72.90	101.83	82.94	75.86	118.16	88.59					
62	76.88	105.22	86.34	79.48	120.38	91.40					
63	81.14	108.81	89.99	83.38	122.83	94.47					
64	85.70	112.64	93.91	87.59	125.54	97.85					
65	90.58	116.69	98.14	92.14	128.52	101.56					

For semi-annual rates add four per cent. to the annual rate and divide by two; for quarterly rates add six per cent and divide by four. *Adopted January 1, 1915.

Maximum amount carried on one life, \$50,000.

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YEARS.			AFTER 4 YEARS.			AFTER 5 YEARS.			AFTER 6 YEARS.			AFTER 7 YEARS.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
21	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.	\$	\$	yr. ds.
22	23	7	323	23	7	323	23	7	323	23	7	323	23	7	323
23	25	5	359	25	5	359	25	5	359	25	5	359	25	5	359
24	27	9	385	27	9	385	27	9	385	27	9	385	27	9	385
25	30	10	411	30	10	411	30	10	411	30	10	411	30	10	411
26	32	11	438	32	11	438	32	11	438	32	11	438	32	11	438
27	35	12	464	35	12	464	35	12	464	35	12	464	35	12	464
28	37	13	490	37	13	490	37	13	490	37	13	490	37	13	490
29	40	14	516	40	14	516	40	14	516	40	14	516	40	14	516
30	43	15	542	43	15	542	43	15	542	43	15	542	43	15	542
31	45	16	568	45	16	568	45	16	568	45	16	568	45	16	568
32	48	17	594	32	17	594	32	17	594	32	17	594	32	17	594
33	51	19	620	33	19	620	33	19	620	33	19	620	33	19	620
34	53	20	646	34	20	646	34	20	646	34	20	646	34	20	646
35	56	22	672	35	22	672	35	22	672	35	22	672	35	22	672
36	59	23	698	36	23	698	36	23	698	36	23	698	36	23	698
37	62	25	724	37	25	724	37	25	724	37	25	724	37	25	724
38	65	27	750	38	27	750	38	27	750	38	27	750	38	27	750
39	68	28	776	39	28	776	39	28	776	39	28	776	39	28	776
40	71	30	802	40	30	802	40	30	802	40	30	802	40	30	802
41	74	32	828	41	32	828	41	32	828	41	32	828	41	32	828
42	77	34	854	42	34	854	42	34	854	42	34	854	42	34	854
43	80	36	880	43	36	880	43	36	880	43	36	880	43	36	880
44	83	38	906	44	38	906	44	38	906	44	38	906	44	38	906
45	86	41	932	45	41	932	45	41	932	45	41	932	45	41	932
46	89	43	958	46	43	958	46	43	958	46	43	958	46	43	958
47	92	46	984	47	46	984	47	46	984	47	46	984	47	46	984
48	95	48	1010	48	48	1010	48	48	1010	48	48	1010	48	48	1010
49	98	51	1036	49	51	1036	49	51	1036	49	51	1036	49	51	1036
50	101	54	1062	50	54	1062	50	54	1062	50	54	1062	50	54	1062
51	104	56	1088	51	56	1088	51	56	1088	51	56	1088	51	56	1088
52	107	59	1114	52	59	1114	52	59	1114	52	59	1114	52	59	1114
53	110	62	1140	53	62	1140	53	62	1140	53	62	1140	53	62	1140
54	113	65	1166	54	65	1166	54	65	1166	54	65	1166	54	65	1166
55	116	68	1192	55	68	1192	55	68	1192	55	68	1192	55	68	1192
56	119	71	1218	56	71	1218	56	71	1218	56	71	1218	56	71	1218
57	122	74	1244	57	74	1244	57	74	1244	57	74	1244	57	74	1244
58	125	77	1270	58	77	1270	58	77	1270	58	77	1270	58	77	1270
59	128	80	1296	59	80	1296	59	80	1296	59	80	1296	59	80	1296
60	131	83	1322	60	83	1322	60	83	1322	60	83	1322	60	83	1322
61	134	86	1348	61	86	1348	61	86	1348	61	86	1348	61	86	1348
62	137	89	1374	62	89	1374	62	89	1374	62	89	1374	62	89	1374
63	140	92	1400	63	92	1400	63	92	1400	63	92	1400	63	92	1400
64	143	95	1426	64	95	1426	64	95	1426	64	95	1426	64	95	1426
65	146	98	1452	65	98	1452	65	98	1452	65	98	1452	65	98	1452

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AGE	AFTER 8 YRS.				AFTER 9 YRS.				AFTER 10 YRS.				AFTER 15 YRS.				AFTER 20 YRS.			
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.		Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	
50	\$ 51	ys. 6	ds. 383	170	\$ 60	ys. 8	ds. 105	205	\$ 70	ys. 9	ds. 251	329	\$ 124	ys. 16	ds. 145	434	\$ 181	ys. 16	ds. 270	
51	55	7	70	184	63	8	215	210	77	10	3	333	129	16	200	442	189	16	220	
52	56	7	172	189	66	8	325	219	77	10	119	343	135	16	249	450	196	16	157	
53	59	7	274	194	69	9	69	221	80	10	231	350	140	16	275	458	204	16	82	
54	61	8	9	199	72	9	175	226	84	10	338	357	146	16	284	467	213	18	362	
55																				
56	64	8	109	205	76	9	278	232	88	11	72	364	152	16	275	475	221	18	266	
57	67	8	206	210	79	10	16	238	92	11	162	371	158	16	254	483	230	18	162	
58	71	8	300	215	83	10	100	243	96	11	241	378	165	16	217	492	239	18	49	
59	74	9	22	221	87	10	182	249	100	11	367	386	172	16	169	500	246	17	204	
60	77	9	104	226	91	10	252	255	105	11	359	393	179	16	108	508	258	17	167	
61																				
62	81	9	177	232	95	10	309	261	109	12	31	401	186	16	37	516	268	17	25	
63	85	9	240	237	99	10	356	267	114	12	54	408	194	15	320	524	278	16	261	
64	89	9	292	243	104	11	22	273	119	12	63	415	202	15	228	533	289	16	119	
65	93	9	331	249	109	11	41	279	125	12	59	423	210	15	129	541	299	15	337	
66	98	9	357	255	114	11	46	286	130	12	41	430	219	15	23	548	310	15	187	
67																				
68	102	10	6	261	119	11	37	292	136	12	12	438	227	14	274	556	321	15	33	
69	107	10	8	267	124	11	17	298	142	11	336	445	236	14	154	564	333	14	242	
70	112	9	362	273	130	10	351	305	148	11	284	452	245	14	29	571	344	14	85	
71	117	9	340	279	136	10	309	311	155	11	223	460	255	13	265	579	355	13	290	
72	122	9	308	285	142	10	256	317	161	11	153	467	264	13	131	586	367	13	131	
73																				
74	128	9	266	291	148	10	196	324	168	11	76	474	274	12	359	593	379	12	335	
75	134	9	215	297	154	10	127	330	175	10	356	481	284	12	219	600	391	12	177	
76	139	9	155	303	161	10	50	336	182	10	264	488	294	12	77	607	403	12	16	
77	145	9	87	308	167	9	332	342	190	10	166	494	304	11	297	615	415	11	225	
78	151	9	13	314	174	9	242	348	197	10	64	501	314	11	151	620	426	11	67	
79																				
80	158	8	297	320	181	9	148	354	204	9	322	507	324	11	4	626	438	10	277	
81	164	8	211	325	188	9	49	359	212	9	212	513	334	10	223	632	450	10	125	
82	170	8	122	330	195	8	312	365	220	9	99	519	345	10	77	638	462	9	337	
83	177	8	28	336	202	8	206	370	228	8	348	525	355	9	296	644	473	9	191	
84	183	7	296	341	209	8	99	376	235	8	231	531	365	9	153	649	485	9	42	
85																				
86	190	7	198	346	217	7	355	381	243	8	114	536	376	9	11	654	496	8	265	
87	197	7	98	351	224	7	245	386	251	7	360	542	386	8	239	659	507	8	123	
88	204	6	363	355	232	7	135	391	260	7	243	547	396	8	103	664	518	7	346	
89	211	6	261	360	239	7	25	396	268	7	125	552	406	7	334	669	529	7	211	
90	217	6	159	365	247	6	280	401	276	7	8	558	416	7	207	674	540	7	74	
91																				
92	224	6	59	370	254	6	172	406	284	6	260	562	426	7	81	679	551	6	305	
93	232	5	323	374	262	6	65	410	292	6	148	567	436	6	322	685	562	6	178	
94	239	5	224	379	270	5	324	415	300	6	37	571	445	6	204	690	573	6	47	
95	246	5	127	383	277	5	222	419	308	5	296	576	455	6	86	696	585	5	289	
96	253	5	31	387	285	5	122	423	316	5	194	581	465	5	335	703	597	5	169	
97																				
98	259	4	304	391	292	5	25	427	324	5	95	586	475	5	225	710	610	5	43	
99	266	4	216	395	299	4	298	431	332	4	362	591	485	5	115	717	623	4	290	
100	273	4	130	398	306	4	210	435	339	4	273	597	495	5	3	724	636	4	173	
101	279	4	48	402	313	4	125	439	347	4	186	603	507	4	269	733	650	4	46	
102	286	3	334	405	320	4	42	443	355	4	100	610	518	4	171	743	665	3	293	

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.			
	Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.		Paid-up Policy.		Cash or Loan Value.	
	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.	\$	ys. ds.
21	101	31	4	67	154	48	6	261	207	65	9	184	261	83	12	203	314	102	15	306
22	102	32	4	107	156	49	6	311	209	67	9	245	262	85	12	269	316	105	16	...
23	104	33	4	147	157	50	6	360	211	69	9	305	264	87	12	331	318	107	16	32
24	105	34	4	188	159	52	7	47	212	70	9	361	266	90	13	22	320	110	16	93
25	107	35	4	228	160	53	7	98	214	72	10	52	268	92	13	74	321	112	16	125
26	108	36	4	265	162	55	7	146	216	74	10	104	270	94	13	119	323	115	16	144
27	110	37	4	303	164	56	7	193	218	76	10	151	271	97	13	155	325	118	16	151
28	111	38	4	342	165	58	7	237	219	78	10	193	273	99	13	183	327	121	16	143
29	113	39	5	14	167	60	7	278	221	80	10	230	275	102	13	201	328	124	16	122
30	114	41	5	50	168	61	7	315	223	82	10	261	276	104	13	207	330	127	16	89
31	116	42	5	84	170	63	7	349	224	85	10	285	278	107	13	203	332	131	16	42
32	117	43	5	116	172	65	8	14	226	87	10	300	280	110	13	185	333	134	15	243
33	119	45	5	146	173	67	8	39	227	89	10	306	281	113	13	155	335	137	15	270
34	120	46	5	172	175	69	8	59	229	92	10	301	283	116	13	114	337	140	14	54
35	121	48	5	196	176	71	8	71	230	95	10	286	285	119	13	62	338	145	15	101
36	123	49	5	217	178	73	8	77	232	97	10	262	286	122	12	364	340	148	14	363
37	124	51	5	232	179	75	8	74	233	100	10	226	288	126	12	288	341	152	14	251
38	125	53	5	243	180	77	8	62	235	103	10	180	289	129	12	204	343	156	14	131
39	127	54	5	248	182	79	8	42	236	106	10	124	290	132	12	112	344	160	14	54
40	128	56	5	248	183	82	8	13	238	108	16	60	292	136	12	11	345	165	13	235
41	129	58	5	241	185	84	7	340	239	112	9	351	293	140	11	268	347	169	13	99
42	131	60	5	226	186	87	7	294	241	115	9	269	295	143	11	153	348	173	12	316
43	132	62	5	205	187	89	7	239	242	118	9	181	296	147	11	33	349	177	12	165
44	133	63	5	175	189	92	7	177	243	121	9	85	297	151	10	271	350	182	12	14
45	134	65	5	140	190	94	7	108	244	124	8	351	298	155	10	141	351	186	11	223
46	136	67	5	97	191	97	7	33	245	127	8	243	299	159	10	7	351	191	11	64
47	137	69	5	49	192	100	6	318	246	131	8	133	299	162	9	235	352	195	10	263
48	138	72	4	361	193	102	6	234	247	134	8	21	300	166	9	96	352	199	10	167
49	138	74	4	304	193	105	6	146	247	137	7	269	300	170	8	321	352	204	9	311
50	139	76	4	243	194	108	6	56	248	140	7	153	301	174	8	180	352	208	9	149
51	140	78	4	180	195	110	5	329	248	144	7	36	301	178	8	41	352	212	8	355
52	140	80	4	115	195	113	5	236	249	147	6	283	301	181	7	267	352	217	8	193
53	141	82	4	50	196	115	5	143	249	150	6	166	301	185	7	129	352	221	8	43
54	142	84	3	349	196	118	5	51	249	153	6	51	301	189	6	359	352	225	7	254
55	142	86	3	282	196	121	4	325	249	156	5	303	301	192	6	227	351	229	7	168
56	143	88	3	215	197	123	4	234	249	159	5	191	301	196	6	97	351	233	6	324
57	143	90	3	150	197	126	4	145	250	163	5	82	301	200	5	335	351	237	6	183
58	144	92	3	85	197	129	4	59	250	166	4	341	301	203	5	212	350	241	6	46
59	144	94	3	22	198	131	3	339	250	169	4	238	300	207	5	93	349	245	5	270
60	145	96	2	325	198	134	3	256	250	172	4	138	300	210	4	343	349	248	5	180
61	145	98	2	265	198	137	3	177	250	175	4	41	300	213	4	232	348	252	5	27
62	146	100	2	207	199	139	3	100	250	178	3	314	299	217	4	127	347	255	4	270
63	146	102	2	151	199	142	3	26	250	181	3	225	299	220	4	25	346	259	4	166
64	147	104	2	96	199	144	2	320	250	184	3	141	299	223	3	295	346	262	4	46
65	147	107	2	44	200	147	2	253	250	187	3	61	298	226	3	207	345	265	3	329

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 8 YEARS.			AFTER 9 YEARS.			AFTER 10 YEARS.			AFTER 15 YEARS.			AFTER 20 YEARS.
Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.
\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$	\$	ys. ds.	\$
868	122	19 85	421	142	22 185	475	163	25 166	744	281	35 200	418
870	125	19 137	423	145	22 169	477	167	25 95	745	287	34 310	427
871	127	19 137	425	149	22 137	479	171	25 10	746	293	34 61	436
873	131	19 141	427	152	22 90	480	175	24 277	747	300	33 156	446
875	134	19 130	429	156	22 29	482	179	24 166	748	306	32 257	456
377	137	19 105	430	159	21 319	484	183	24 45	749	313	31 355	466
379	140	19 66	432	163	21 230	485	187	23 277	749	320	31 87	476
380	144	19 12	434	167	21 130	487	192	23 136	750	327	30 181	486
382	147	18 310	435	171	21 19	489	196	22 350	751	335	29 273	497
384	151	18 231	437	176	20 262	490	201	22 190	752	343	28 363	508
385	155	18 141	439	180	20 130	492	206	22 24	753	350	28 89	519
387	159	18 39	440	184	19 356	493	211	21 214	753	358	27 178	531
388	163	17 291	442	189	19 206	494	216	21 34	754	367	26 264	542
390	167	17 169	443	194	19 50	496	221	20 213	754	375	25 349	554
392	171	17 40	445	198	18 251	497	227	20 22	755	384	25 71	566
393	175	16 265	446	203	18 82	498	232	19 190	755	392	24 157	578
394	180	16 120	447	208	17 272	500	238	18 356	755	401	23 242	590
396	184	15 333	448	214	17 92	501	244	18 151	755	410	22 327	602
397	189	15 175	450	219	16 273	502	250	17 310	755	418	22 45	614
398	194	15 13	451	224	16 85	503	256	17 101	755	427	21 135	626
100	199	14 210	452	230	15 260	503	262	16 254	755	436	20 223	639
101	204	14 40	453	235	15 66	504	268	16 42	755	445	19 311	651
102	209	13 230	453	241	14 235	505	274	15 193	754	454	19 35	663
102	214	13 54	454	246	14 39	505	280	14 344	753	463	18 129	676
103	219	12 240	454	252	13 205	505	286	14 129	752	471	17 222	688
103	224	12 60	454	257	13 7	505	292	13 280	751	480	16 316	700
104	228	11 245	454	263	12 174	505	298	13 66	750	488	16 51	712
104	233	11 64	454	268	11 341	504	304	12 219	748	497	15 154	724
103	238	10 248	454	273	11 145	504	310	12 8	747	505	14 259	735
103	243	10 70	453	279	10 316	503	315	11 166	745	512	14 ...	746
103	248	9 258	453	284	10 124	502	321	10 326	743	520	13 117	758
103	252	9 84	452	289	9 301	501	326	10 126	740	527	12 236	769
103	257	8 278	451	294	9 116	500	332	9 294	738	534	11 357	779
103	262	8 111	450	299	8 301	498	337	9 103	735	541	11 124	790
103	266	7 312	449	304	8 125	497	342	8 282	732	547	10 258	800
100	270	7 153	448	308	7 318	495	347	8 102	729	552	10 31	810
100	275	6 363	447	313	7 154	494	352	7 292	725	557	9 180	820
100	279	6 214	446	317	6 358	492	356	7 125	721	562	8 329	830
100	283	6 69	444	322	6 206	490	360	6 327	717	566	8 124	840
100	287	5 296	442	325	6 59	488	364	6 174	712	570	7 237	849
105	291	5 165	441	329	5 284	485	368	6 24	708	574	7 92	859
105	294	5 39	439	333	5 152	483	371	5 251	703	577	6 269	868
105	297	4 286	437	336	5 24	480	375	5 117	699	580	6 88	877
105	301	4 175	435	339	4 272	478	378	4 353	694	583	5 280	886
105	304	4 70	433	342	4 161	476	381	4 237	690	587	5 116	895

Union Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$343.20. AGE, 35

The Union Central Life Insurance Company of Cincinnati, O., in consideration (1. Premium) of three hundred forty-three and $\frac{20}{100}$ dollars and of the payment of a like amount annually on the seventh day of October in every year during the lifetime of the insured or until twenty such annual premiums shall have been paid (\$11.90) of each of said annual premiums, being the consideration for the disability benefits hereinafter provided, hereby insures the life (2. Insured.) of Richard B. Roe in (3. Amount) the amount of ten thousand dollars, payable, less any indebtedness and advances hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to (4. Beneficiary.) Mary A. Roe, his wife if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, (5. Death Claim.) on receipt of due proof of death of said insured during the continuance of this policy. (6. Conditions.) All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

7. DATE.—*In witness whereof*, The Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this seventh day of October, 1914.

PREMIUMS AND DIVIDENDS.

8. PAYMENT OF PREMIUMS.—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any of the first three years' premiums, or instalment thereof, shall avoid and nullify this contract. After three full years' premiums have been paid, on failure to pay any subsequent premium, this policy shall lapse and its value shall be applied as set forth in article thirteen.

9. GRACE.—A grace of thirty-one days shall be granted for the payment of any premium after the first, subject to an interest charge of six per cent per annum, during which period the insurance shall continue in force.

10. DIVIDENDS.—This policy shall participate in profits, as apportioned by the directors. Beginning at the end of the first policy year, provided the second year's premium is paid, dividends shall be declared annually during its continuance.

11. DISPOSITION OF DIVIDENDS.—Dividends may be withdrawn in cash; or applied to the payment of premiums; or applied to the purchase of paid-up non-participating additions to the policy; or left to accumulate with interest at three per cent, increased from surplus interest earnings as apportioned by the directors, until the maturity of the policy, subject to withdrawal at any anniversary thereof. If the owner of this policy shall not exercise any other such option the dividend shall be applied, on the expiry of the days of grace, to the purchase of paid-up additions, except that if the policy shall lapse the dividend shall be paid in cash. Paid-up additions are convertible into cash at any time at the request of the insured for amounts not less than the original dividends.

12. PAID-UP BY DIVIDENDS.—On the written request of the insured this policy will be endorsed as fully paid-up with participation in profits, on any anniversary when its reserve value, together with any accumulated dividends or the cash value of any additions (which shall be surrendered for such purpose) equal the corresponding net single premium for this policy at the attained age. Any excess of such total value over the said single premium will be paid in cash.

POLICY VALUES.

13. POLICY VALUES.—After three full years' premiums have been paid the reserve value at the end of the policy year, computed according to the American Experience Table of Mortality with interest at three and one-half ($3\frac{1}{2}$) percent (less a surrender charge in no case exceeding one and one-half ($1\frac{1}{2}$) percent of the amount of the insurance, and decreasing annually until the fourteenth year; after which the surrender charge, if made, shall not exceed one-tenth of one percent of the amount of the insurance), may be used at the option of the owner of this policy in any one of the following ways, all of equal value, as set forth in the following tables, provided there be no indebtedness or advances on this policy. If, on failure to pay a premium, no option is exercised, such value shall be applied as provided in Option 1.

14. OPTION 1—EXTENDED INSURANCE.—Applied to the extension of this policy as non-participating term insurance from the date to which premiums have been paid, without any further payment (Table 1). The value of any paid-up additions will be used to increase the term of extension.

15. OPTION 2—PAID-UP INSURANCE.—Applied to the purchase of paid-up non-participating insurance, on written request and the surrender of the policy before the expiration

the days of grace (Table 2). Any paid-up additions will be added to the amount of the paid-up insurance.

16. **OPTION 3—LOAN.**—Borrowed or taken in advance in whole or in part on the sole security of the policy, on assignment thereof, less the unpaid balance of the current year's premium and any indebtedness and previous advance on this policy, at six per cent interest payable annually on the anniversary of the policy, interest to be discounted and paid in advance (Table 3). Failure to repay any such advance or to pay interest shall void this policy whenever the total indebtedness and advances hereon with interest shall equal or exceed the then loan value provided, however, that failure to repay any such advance, or to pay interest, shall not void this policy unless the total indebtedness and advances hereon shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. The loan value will be increased by the value of any paid-up additions. Consummation of loans other than to pay premiums on policies in this company may be deferred by the company sixty days.

17. **OPTION 4—CASH.**—Collected in cash on written surrender of the policy before the expiration of the days of grace (table 4). Payment may be deferred by the company sixty days.

18. **CREDIT FOR FRACTIONAL PREMIUMS.**—If default shall occur at any time other than the end of the policy year the values for the preceding policy year shall be proportionately increased for the portion of the policy year for which premiums have been paid.

19. **DEDUCTION OF INDEBTEDNESS.**—If there be any indebtedness or advances on this policy, the cash value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less the indebtedness and advances and for such term as said reduced cash value will provide.

TABLES OF VALUES.

(Surrender charge having been deducted)

END OF YEAR.	INSURANCE.		3. Loan Less Interest to Next An- niversary, or 4. Cash.	END OF YEAR.	INSURANCE.		3. Loan Less Interest to Next An- niversary, or 4. Cash.
	1. Ex- tended	2. Paid- up.			1. Ex- tended	2. Paid- up.	
	yrs. dys	\$			yrs. dys	\$	
3rd....	5 196	1,210	480	13th....	23 112	6,530	3,180
4th....	8 71	1,760	710	14th....	24 89	7,040	3,500
5th....	10 286	2,300	950	15th....	25 71	7,550	3,840
6th....	13 62	2,850	1,190	16th....	26 55	8,030	4,170
7th....	15 101	3,380	1,450	17th....	27 98	8,520	4,520
8th....	17 40	3,920	1,710	18th....	28 248	9,010	4,890
9th....	18 251	4,450	1,980	19th....	30 286	9,500	5,260
10th....	20 22	4,970	2,270	20th....	Paid-up	Paid-up	5,660
11th....	21 94	5,490	2,560	25th....	.. ..	.. ..	6,260
12th....	22 120	6,010	2,860	30th....	.. ..	.. ..	6,880

The loan value is available at any time during the policy year if premiums have been paid to the end of the year. Values for years not stated will be furnished on application.

GENERAL PRIVILEGES AND CONDITIONS.

20. **CONTRACT.**—This policy, together with the application, a copy of which is endorsed hereon or securely attached hereto, shall constitute and contain the entire contract. All statements shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application, and unless a copy of such application is endorsed on or attached to the policy when issued.

21. **INCONTESTABILITY.**—This policy shall be incontestable after one year from date of issue, except for non-payment of premium.

22. **AGE.**—In the event of the age of the insured being misstated, the amount payable shall be such as the premium paid would have purchased at the correct age.

23. **REINSTATEMENT.**—This policy will be reinstated at any time within three years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with six percent interest per annum and the payment or reinstatement of any other indebtedness and advance hereon, with accumulated interest.

24. **PRIVILEGE OF CHANGE.**—The insured shall have the privilege on thirty days' written notice and the surrender of this policy prior to lapse, to have substituted therefor without medical examination, at any time within five years of the due date of the first regular premium, a life or endowment policy (except a continuous instalment policy) of the same amount, with a higher premium, written at the same age and bearing the same date, by paying in cash the differences in premiums with interest at six percent per annum, compounded annually from their respective due dates to the date of exchange; or, after five years, according to the company's rules then in force.

25. **SUICIDE.**—This policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane.

26. **CHANGE OF BENEFICIARY.**—The insured shall have the right at any time to change the beneficiary, by written notice to the company at the home office, for which a form will be furnished on request. The insured may exercise every right and receive every

benefit reserved to the insured or the owner of the policy during his lifetime, or upon the death of the insured, to any change in or amendment of the policy, without the consent of the insured or the owner, or any beneficiary.

27. **AUTHORITY.**—None of the terms of this policy shall be modified, nor any provision hereunder waived, save by an agreement in writing, signed by the president, vice-president, secretary or assistant secretary, whose authority for this purpose shall not be delegated.

SETTLEMENT OPTIONS.

28. **SETTLEMENT OPTIONS.**—The insured under this policy, or the payee after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, for which a form will be furnished on request, may elect to have the net sum payable under this policy paid in either of the following ways in full or in a single sum.

29. **OPTION 1. CERTAIN INSTALMENTS.**—In equal annual instalments for any specified number of years (not exceeding twenty-five), the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of net sum:

Number of instalments.....	2	3	4	5	6	7
Amount of each instalment.....	\$ 507.39	\$ 343.23	\$ 261.19	\$ 211.99	\$ 179.22	\$ 155.88
Number of instalments.....	8	9	10	11	12	13
Amount of each instalment.....	\$ 138.31	\$ 124.69	\$ 113.82	\$ 104.93	\$ 97.54	\$ 91.29
Number of instalments.....	14	15	16	17	18	19
Amount of each instalment.....	\$ 85.95	\$ 81.33	\$ 77.29	\$ 73.74	\$ 70.59	\$ 67.78
Number of instalments.....	20	21	22	23	24	25
Amount of each instalment.....	\$ 65.26	\$ 62.98	\$ 60.92	\$ 59.04	\$ 57.33	\$ 55.79

30. **OPTION 2.—CONTINUOUS INSTALMENTS.**—In equal annual instalments payable at the beginning of each year for a period of five (5), ten (10), or twenty (20) years certain, and for as long thereafter as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum:

NEAREST AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALLMENT.			NEAREST AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALLMENT.		
	5 Instal- ments Certain.	10 Instal- ments Certain.	20 Instal- ments Certain.		5 Instal- ments Certain.	10 Instal- ments Certain.	20 Instal- ments Certain.
6 and under	\$	\$	\$	49	\$	\$	\$
7	39.68	39.50	38.61	50	61.90	60.68	55.28
8	39.79	39.62	38.73	51	63.28	61.92	55.96
9	39.94	39.77	38.88	52	64.75	63.22	56.64
10	40.12	39.95	39.04	53	66.31	64.57	57.32
11	40.30	40.13	39.21	54	67.97	65.99	57.98
12	40.50	40.32	39.39	55	69.72	67.47	58.63
13	40.70	40.52	39.57	56	71.58	69.01	59.26
14	40.91	40.72	39.76	57	73.54	70.62	59.86
15	41.13	40.94	39.96	58	75.63	72.29	60.43
16	41.36	41.16	40.17	59	77.83	74.01	60.96
17	41.59	41.40	40.38	60	80.17	75.79	61.47
18	41.84	41.64	40.61	61	82.64	77.62	61.93
19	42.10	41.90	40.84	62	85.26	79.48	62.36
20	42.37	42.16	41.09	63	88.02	81.39	62.74
21	42.66	42.44	41.34	64	90.93	83.32	63.08
22	42.96	42.73	41.61	65	93.99	85.27	63.38
23	43.27	43.04	41.88	66	97.22	87.23	63.63
24	43.59	43.36	42.17	67	100.60	89.18	63.84
25	43.93	43.69	42.48	68	104.14	91.12	64.02
26	44.29	44.04	42.79	69	107.84	93.02	64.15
27	44.67	44.41	43.12	70	111.69	94.89	64.25
28	45.06	44.79	43.46	71	115.69	96.70	64.32
29	45.47	45.10	43.82	72	119.82	98.44	64.37
30	45.90	45.52	44.19	73	124.10	100.11	64.40
31	46.36	46.06	44.58	74	128.52	101.69	64.41
32	46.84	46.53	44.98	75	133.08	103.16	64.42
33	47.34	47.01	45.41	76	137.82	104.50	64.42
34	47.87	47.53	45.85	77	142.67	105.72	64.42
35	48.43	48.07	46.31	78	147.67	106.80	64.42
36	49.02	48.64	46.78	79	152.76	107.72	64.42
37	49.64	49.24	47.28	80	157.90	108.48	64.42
38	50.30	49.87	47.79	81	163.05	109.08	64.42
39	50.99	50.53	48.33	82	168.18	109.51	64.42
40	51.72	51.23	48.88	83	173.19	109.79	64.42
41	52.49	51.97	49.45	84	177.97	109.95	64.42
42	53.31	52.75	50.04	85	182.38	110.02	64.42
43	54.17	53.57	50.65	86	186.32	110.06	64.42
44	55.09	54.43	51.27	87	189.57	110.06	64.42
45	56.07	55.34	51.91	88	192.12	110.06	64.42
46	57.10	56.31	52.57	89	193.87	110.06	64.42
47	58.19	57.32	53.23	90 and over	194.86	110.06	64.42
48	59.35	58.38	53.91		195.31	110.06	64.42
49	60.59	59.50	54.59				64.42

31. COMMUTATION.—Unless otherwise specified in electing such option, within sixty days after written request and on surrender of the policy, future instalments will be commuted into a single sum, discounted at three percent compound interest; provided that under Option 2 the unpaid certain instalments only will be commuted.

32. OPTION 3. RETAINED AT INTEREST.—Retained by the company at three percent interest payable annually during the lifetime of the payee. The principal sum and accrued interest may be withdrawn at any time, on sixty days' notice, unless otherwise specified in electing such option.

33. FRACTIONAL INSTALLMENTS.—If desired, payment of instalments or interest will be made in semi-annual, quarterly or monthly instalments of the same aggregate annual amount, provided that no payment shall be for less than ten dollars.

34. SURPLUS INTEREST.—After the first instalment or interest year subsequent instalments or interest will be increased from surplus interest earnings as apportioned by the Directors, provided that under Option 2 such surplus interest shall not be paid beyond the period of certain instalments.

TOTAL AND PERMANENT DISABILITY BENEFITS.

35. DISABILITY BENEFITS.—In the event that the insured becomes disabled as a result of accident or disease, as defined below, after this policy has been in force for one full year, the amount of the policy, less any indebtedness and advances hereon, will be paid to the insured in instalments or retained by the company at interest, in accordance with any of the Settlement options herein, as the insured may elect, provided that payments under the option elected shall continue for five years or more, subject to the following conditions, compliance with which is essential to the validity of any claim hereunder.

36. DEFINITION OF DISABILITY.—The disability must be total, permanent and in-

curable, and of such a character that the insured is thereby prevented from pursuing any work, or following any occupation, or engaging in any business, for wages, remuneration or profit; the injuries specified in paragraph 37 alone excepted; and must not be due to any cause or condition existing at the time of application for this policy.

37. **SPECIFIC INCLUSIONS.**—Total and irrecoverable loss of sight of both eyes, loss of both feet above the ankle, loss of both hands above the wrist, or similar loss of one foot and one hand, shall be deemed to constitute total and permanent disability.

38. **AGE LIMIT.**—Such disability must occur before the premium anniversary nearest to age sixty-five of the insured, and no benefit will be payable in the event of disability occurring thereafter.

39. **NOTICE AND PROOF.**—Notice of such disability, with the address of the insured, must be given to the company within ninety days from the inception thereof, and due proof of same submitted on the company's forms within one hundred and twenty days thereof, and while this policy is in force and prior to default in any premium payment.

40. **PROBATION.**—The disability claim will not vest until one year has elapsed since receipt of such proof of such disability (except in cases specified in paragraph 37) and then only if it shall appear that the insured is still totally, permanently and incurably disabled as defined above. During such period of one year, the payment of any premium falling due shall be waived and the policy shall continue in force as if such premium had been paid. If within said year it shall appear that the insured is not totally, permanently and incurably disabled, premiums due thereafter shall be paid according to the terms of the policy. During said year, any medical examiner, or other accredited representative of the company, shall be permitted to examine the person of the insured in respect of the alleged disability at such times and in such manner as the company may desire.

41. **LIMITATIONS.**—No disability benefit shall attach to any paid-up or extended insurance issued in pursuance of the non-forfeiture provisions of this policy; nor to any reversionary additions, which will be paid in accordance with the terms of the policy.

42. **SETTLEMENT.**—Payment hereunder shall be in full settlement of all claims under this policy, except as to reversionary additions as provided in paragraph 41 above. If settlement option 1 or 2 shall be elected, the first instalment shall be payable when the disability claim shall vest, and further instalments shall not be commuted during the lifetime of the insured; if settlement option 3 shall be elected, guaranteed interest shall begin to accrue from the date the disability claim shall vest and the principal sum shall not be withdrawn during the lifetime of the insured. On receipt, after proof of disability, of due proof of death of the insured, any sums remaining unpaid shall be paid to the beneficiary, his administrators, executors or assigns if such beneficiary shall be living at the death of the insured.

43. **PREMIUM.**—The total and permanent disability benefit herein set forth is based for the special premium stated on the first page of this policy, which is non-participating and which will not affect any of the policy values. Said special premium will cease: (a) On the policy anniversary nearest to age sixty-five of the insured, if prior to the completion of the premium payments required by the terms of the policy. (b) At any time, on the written request of the insured, accompanied by the policy for endorsement, in which event the disability benefit will also cease, and the pro rata part of such special premium for the unexpired portion, if any, of the period covered thereby shall be returned to the insured.

FIVE-YEAR TERM, NON-RENEWABLE, CONVERTIBLE—DISABILITY—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$137.80 AGE, 35.

The Union Central Life Insurance Company of Cincinnati, O., in consideration of one hundred thirty-seven and ⁸⁰/₁₀₀ dollars, and of the payment of a like amount annually on the thirty-first day of December in every year during the continuance of this policy (\$8.70 of each of said annual premiums being the consideration for the disability benefits herein provided), hereby insures the life of Richard B. Roe for a term of five years ending on the thirtieth day of December, 1919, in the amount of ten thousand dollars, payable, less any indebtedness hereon and any unpaid portion of the premium for the current policy year, at its home office in Cincinnati, Ohio, to Mary A. Roe, his wife, if living at the death of the insured, otherwise to the administrators, executors or assigns of the insured, on receipt of due proof of death of said insured during the continuance of this policy.

All conditions, benefits and provisions stated on the subsequent pages are hereby made a part of this policy.

In witness whereof, the Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this thirty-first day of December 1914.

Paragraphs of preceding policy applying to this contract also are 9, 20, 21, 23, 25, 27, also settlement options and disability benefits except paragraph 41.

9. **PAYMENT OF PREMIUMS.**—All premiums shall be payable in advance, either at the home office, or to an authorized agent of the company on delivery of a receipt signed by the president or secretary and countersigned by such agent. Failure to pay any premium shall avoid and nullify this contract.

11. **DIVIDENDS.**—This policy shall participate in profits, as apportioned by the directors, beginning at the end of the first policy year, dividends shall be declared annually during continuance, provided the second year's premium is paid; but if the policy shall be changed under the second option at the end of the first policy year, the first year's dividend shall be allowed as a credit on the first premium on the new policy.

12. **DISPOSITION OF DIVIDENDS.**—Dividends may be withdrawn in cash; or applied to the payment of premiums; or left to accumulate with interest at three per cent, increased from surplus interest earnings as apportioned by the directors, until the expiration of the policy, subject to withdrawal at any anniversary. If the owner of this policy shall not exercise any other such option the dividends shall be paid in cash. In the event of death the accumulated dividends with interest will be paid to the payee of the policy; in the event of lapse the accumulated dividends with interest will be paid to the insured.

GENERAL PRIVILEGES AND CONDITIONS.

16. **REINSTATEMENT.**—This policy will be reinstated at any time during its term within five years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with interest at three per cent interest per annum.

18. **CHANGE OF BENEFICIARY.**—The insured shall have the right at any time to change the beneficiary, by written notice to the company at the home office, for which a form shall be furnished on request. The insured may exercise every right and receive every benefit reserved to the insured or the owner of the policy during his lifetime, or agree with the company to any change in or amendment of the policy, without the consent of any beneficiary. If this policy shall be changed under either option of the privilege of changing the new policy will be written with such beneficiary as the insured may designate.

PRIVILEGE OF CHANGE.

20. **PRIVILEGE OF CHANGE.**—The insured shall have the privilege on thirty days' written notice at any time prior to the fifth policy anniversary, and on the legal surrender of this policy prior to lapse, to have substituted therefor, without medical re-examination.

21. **FIRST OPTION.**—A life or endowment policy (except a continuous instalment policy), of the same amount, written at the same age, and bearing the same date, by paying in cash the differences in premiums with interest at six per cent per annum compounded annually from their respective due dates to the date of exchange; or

22. **SECOND OPTION.**—A life or endowment policy of the same amount (except a continuous instalment policy) at the premium for the age of the insured attained at the date of exchange; provided, however, that the attained age of the insured shall not exceed sixty-five years.

23. **LIMIT OF TIME.**—If the change is not completed and settlement made before the fifth policy anniversary this privilege shall be void.

24. **CREDIT ON NEW POLICY.**—If this policy is changed under the second option, or exchanged for a new policy subject to satisfactory evidence of insurability prior to lapse or expiry, the reserve value of this policy, if any, computed according to the American Experience Table of Mortality with interest at three and one-half per cent, will be allowed as a credit on the first premium on the new policy.

AGREEMENT IN APPLICATION.

PART I. I agree to be examined by the company's regularly appointed medical examiner, and that my statements in this application and to the medical examiner are made for the purpose of obtaining this insurance.

PART II. I hereby declare that my answers to the questions on Part I and Part II, which together constitute my application to the Union Central Life Insurance Company for life insurance, are complete and true, and I agree that they shall form a part of the contract issued by the said company on my life.

Union Mutual Life Insurance Company.

HEAD OFFICE, PORTLAND, ME.

Commenced Business 1849.

ARTHUR L. BATES, Pres.

SYLVAN B. PHILLIPS, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				RENEWABLE TERM.		CONVERTIBLE TERM.	
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	10 Years.	20 Years.	5 Years.	10 Years.
21	\$ 18.47	\$ 46.50	\$ 34.33	\$ 28.37	\$ 101.98	\$ 65.72	\$ 47.96	\$ 79.48	\$ 13.70	\$ 14.40	\$ 11.28	\$ 11.45
22	18.88	47.20	34.86	28.81	102.05	65.80	48.05	79.57	13.87	14.56	11.37	11.57
23	19.31	47.93	35.40	29.27	102.13	65.88	48.14	79.67	13.98	14.74	11.47	11.68
24	19.75	48.68	35.97	29.75	102.21	65.97	48.24	79.78	14.11	14.94	11.57	11.80
25	20.22	49.45	36.55	30.24	102.29	66.07	48.35	79.89	14.24	15.15	11.68	11.93
26	20.72	50.26	37.16	30.76	102.38	66.17	48.47	80.01	14.39	15.38	11.80	12.05
27	21.23	51.09	37.79	31.29	102.48	66.28	48.60	80.14	14.55	15.64	11.93	12.11
28	21.78	51.94	38.43	31.84	102.58	66.40	48.73	80.28	14.72	15.93	12.06	12.27
29	22.35	52.83	39.11	32.41	102.69	66.53	48.88	80.43	14.91	16.24	12.21	12.35
30	22.95	53.74	39.80	33.01	102.81	66.66	49.03	80.59	15.11	16.59	12.37	12.73
31	23.58	54.69	40.53	33.62	102.94	66.80	49.20	80.77	15.34	16.99	12.53	12.94
32	24.24	55.67	41.28	34.27	103.07	66.96	49.39	80.96	15.59	17.43	12.72	13.16
33	24.94	56.69	42.05	34.94	103.22	67.13	49.59	81.16	15.86	17.92	12.92	13.41
34	25.68	57.74	42.86	35.64	103.38	67.32	49.82	81.39	16.15	18.47	13.13	13.67
35	26.46	58.82	43.70	36.37	103.54	67.51	50.06	81.63	16.48	19.09	13.37	13.96
36	27.28	59.95	44.57	37.13	103.73	67.73	50.32	81.90	16.85	19.78	13.63	14.28
37	28.15	61.12	45.47	37.92	103.93	67.97	50.62	82.19	17.25	20.55	13.91	14.64
38	29.07	62.32	46.42	38.76	104.14	68.23	50.94	82.52	17.70	21.41	14.22	15.03
39	30.04	63.57	47.40	39.63	104.38	68.52	51.30	82.87	18.21	22.37	14.56	15.47
40	31.07	64.86	48.42	40.55	104.63	68.84	51.70	83.26	18.78	23.44	14.93	15.96
41	32.16	66.21	49.49	41.51	104.91	69.19	52.14	83.69	19.43	24.63	15.34	16.31
42	33.31	67.60	50.60	42.52	105.22	69.58	52.63	84.17	20.16	25.96	15.80	17.13
43	34.54	69.05	51.77	43.59	105.56	70.01	53.17	84.70	21.00	27.43	16.31	17.83
44	35.84	70.55	53.00	44.72	105.95	70.49	53.77	85.29	21.94	29.06	16.89	18.62
45	37.23	72.12	54.28	45.91	106.37	71.02	54.44	85.94	23.00	30.86	17.55	19.50
46	38.71	73.75	55.63	47.18	106.84	71.62	55.18	86.66	24.20	32.85	18.30	20.49
47	40.28	75.45	57.05	48.52	107.37	72.28	56.01	87.46	25.55	35.04	19.14	21.60
48	41.95	77.22	58.55	49.95	107.96	73.02	56.92	88.35	27.06	37.45	20.10	22.84
49	43.73	79.07	60.13	51.47	108.61	73.83	57.94	89.33	28.74	40.10	21.17	24.22
50	45.63	81.00	61.79	53.08	109.33	74.74	59.05	90.40	30.62	43.00	22.37	25.76
51	47.65	83.00	63.54	54.80	110.12	75.73	60.29	91.58	32.70	46.16	23.70	27.45
52	49.80	85.10	65.39	56.64	111.00	76.84	61.65	92.88	35.01	49.60	25.18	29.32
53	52.10	87.28	67.35	58.59	111.97	78.05	63.15	94.29	37.57	53.32	26.83	31.39
54	54.54	89.57	69.42	60.69	113.04	79.40	64.81	95.84	40.40	57.34	28.64	33.67
55	57.15	91.96	71.62	62.93	114.22	80.88	66.63	97.53	43.51	61.67	30.66	36.13
56	59.94	94.47	73.96	65.34	115.52	82.51	68.64	99.38	46.95	66.31	32.88	38.96
57	62.91	97.09	76.45	67.92	116.95	84.32	70.84	101.38	50.74	71.29	35.33	42.00
58	66.09	99.86	79.11	70.70	118.53	86.31	73.25	103.56	54.90	76.61	38.04	45.34
59	69.49	102.77	81.95	73.69	120.27	88.51	75.90	105.94	59.49	82.30	41.02	49.02
60	73.12	105.84	84.99	76.91	122.19	90.93	78.80	108.52	64.52	88.38	44.31	53.04
61	77.01	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	81.17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	85.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	90.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	95.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted September 1, 1911.

Maximum amount carried on one life, \$25,000.

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, \$1000.

AFTER 3 YRS.			AFTER 4 YRS.			AFTER 5 YRS.			AFTER 6 YRS.			AFTER 7 YRS.		
Age.	Sex.	Value.	Age.	Sex.	Value.	Age.	Sex.	Value.	Age.	Sex.	Value.	Age.	Sex.	Value.
141	M	52	18.23	3	96	70	24.09	4	59	87	31.36	5	33	105
142	M	54	18.94	3	134	71	25.06	4	107	89	32.58	5	92	107
143	M	55	19.09	3	174	73	26.67	4	156	91	33.86	5	151	109
144	M	56	20.47	3	214	75	27.73	4	207	93	35.21	5	210	112
145	M	58	21.29	3	254	76	28.83	4	257	95	36.61	5	269	114
2	294	59	22.14	3	295	78	29.98	4	307	98	38.06	5	327	117
3	325	60	23.03	3	336	80	31.18	4	357	100	39.59	6	20	119
4	356	62	23.96	4	13	82	32.45	5	42	102	41.18	6	77	122
5	388	64	24.94	4	54	84	33.76	5	92	104	42.85	6	133	125
6	420	66	25.96	4	96	86	35.14	5	140	107	44.58	6	186	128
7	452	68	27.02	4	136	88	36.58	5	187	109	46.41	6	236	130
8	484	70	28.14	4	175	90	38.08	5	231	112	48.31	6	283	133
9	516	72	29.30	4	212	92	39.65	5	273	114	50.30	6	339	136
10	548	74	30.53	4	248	94	41.30	5	312	117	52.37	7	29	140
11	580	76	31.81	4	282	96	43.02	5	347	119	54.53	7	77	144
12	612	78	33.14	4	313	98	44.80	6	13	122	56.78	7	117	148
13	644	80	34.53	4	341	100	46.66	6	38	125	59.13	7	148	152
14	676	82	35.97	5	0	102	48.62	6	56	127	61.58	7	169	156
15	708	84	37.50	5	19	105	50.66	6	67	130	64.16	7	181	160
16	740	86	39.08	5	32	107	52.79	6	66	132	66.70	7	183	165
17	772	88	40.75	5	39	110	55.02	6	75	136	69.95	7	175	169
18	804	90	42.49	5	39	112	57.34	6	76	139	73.31	7	158	174
19	836	92	44.30	5	31	114	59.74	6	68	143	76.80	7	131	178
20	868	94	46.16	5	17	117	62.22	6	51	147	80.39	7	97	183
21	900	96	48.10	4	361	119	64.78	6	27	151	84.08	7	54	187
22	932	98	50.08	4	334	122	67.39	5	360	155	87.82	7	6	191
23	964	100	52.10	4	301	124	70.05	5	322	158	91.65	6	315	195
24	996	102	54.16	4	263	127	72.75	5	277	162	95.54	6	253	200
25	1028	104	56.24	4	220	129	75.49	5	227	166	99.49	6	187	204
26	1060	106	58.37	4	174	131	78.29	5	173	169	103.51	6	118	208
27	1092	108	60.54	4	131	133	81.43	5	116	173	107.62	6	46	212
28	1124	110	62.76	4	92	136	85.06	5	57	176	111.82	5	337	216
29	1156	112	65.02	4	51	140	88.75	4	364	180	116.35	5	260	220
30	1188	114	67.32	4	6	143	92.51	4	303	184	120.95	5	182	224
31	1220	116	69.66	3	323	147	96.33	4	240	188	125.61	5	105	228
32	1252	118	72.05	3	274	150	100.21	4	177	192	130.33	5	29	232
33	1284	120	74.47	3	223	153	104.13	4	112	195	135.09	4	317	236
34	1316	122	76.92	3	172	156	108.10	4	47	199	139.90	4	240	240
35	1348	124	79.39	3	120	159	112.09	3	346	203	144.73	4	164	244
36	1380	126	81.85	3	67	163	116.11	3	281	206	149.58	4	87	248
37	1412	128	84.33	3	15	166	120.15	3	215	210	154.43	4	12	252
38	1444	130	86.84	2	327	169	124.18	3	151	213	159.25	3	303	256
39	1476	132	89.37	2	274	172	128.19	3	88	217	164.03	3	231	259
40	1508	134	91.90	2	223	174	132.14	3	25	220	168.71	3	161	263
41	1540	136	94.42	2	172	177	136.01	2	330	223	173.29	3	94	266
42	1572	138	96.96	2	121	180	139.88	2	265	226	177.87	3	20	270
43	1604	140	99.48	1	70	183	143.75	1	199	229	182.45	2	10	274
44	1636	142	102.00	1	19	186	147.61	1	134	232	187.03	2	0	278
45	1668	144	104.52	1	0	189	151.48	1	68	235	191.61	2	0	282
46	1700	146	107.04	1	0	192	155.34	1	0	238	196.19	2	0	286
47	1732	148	109.56	1	0	195	159.19	1	0	241	200.77	2	0	290
48	1764	150	112.08	1	0	198	163.04	1	0	244	205.35	2	0	294
49	1796	152	114.60	1	0	201	166.88	1	0	247	209.93	2	0	298
50	1828	154	117.12	1	0	204	170.73	1	0	250	214.51	2	0	302
51	1860	156	119.64	1	0	207	174.57	1	0	253	219.09	2	0	306
52	1892	158	122.16	1	0	210	178.42	1	0	256	223.67	2	0	310
53	1924	160	124.68	1	0	213	182.26	1	0	259	228.25	2	0	314
54	1956	162	127.20	1	0	216	186.10	1	0	262	232.83	2	0	318
55	1988	164	129.72	1	0	219	190.00	1	0	265	237.41	2	0	322
56	2020	166	132.24	1	0	222	193.88	1	0	268	241.99	2	0	326
57	2052	168	134.76	1	0	225	197.77	1	0	271	246.57	2	0	330
58	2084	170	137.28	1	0	228	201.65	1	0	274	251.15	2	0	334
59	2116	172	139.80	1	0	231	205.53	1	0	277	255.73	2	0	338
60	2148	174	142.32	1	0	234	209.42	1	0	280	260.31	2	0	342
61	2180	176	144.84	1	0	237	213.30	1	0	283	264.89	2	0	346
62	2212	178	147.36	1	0	240	217.19	1	0	286	269.47	2	0	350
63	2244	180	149.88	1	0	243	221.07	1	0	289	274.05	2	0	354
64	2276	182	152.40	1	0	246	224.96	1	0	292	278.63	2	0	358
65	2308	184	154.92	1	0	249	228.84	1	0	295	283.21	2	0	362
66	2340	186	157.44	1	0	252	232.73	1	0	298	287.79	2	0	366
67	2372	188	159.96	1	0	255	236.61	1	0	301	292.37	2	0	370
68	2404	190	162.48	1	0	258	240.50	1	0	304	296.95	2	0	374
69	2436	192	165.00	1	0	261	244.38	1	0	307	301.53	2	0	378
70	2468	194	167.52	1	0	264	248.27	1	0	310	306.11	2	0	382
71	2500	196	170.04	1	0	267	252.15	1	0	313	310.69	2	0	386
72	2532	198	172.56	1	0	270	256.04	1	0	316	315.27	2	0	390
73	2564	200	175.08	1	0	273	260.00	1	0	319	319.85	2	0	394
74	2596	202	177.60	1	0	276	263.88	1	0	322	324.43	2	0	398
75	2628	204	180.12	1	0	279	267.77	1	0	325	329.01	2	0	402
76	2660	206	182.64	1	0	282	271.65	1	0	328	333.59	2	0	406
77	2692	208	185.16	1	0	285	275.54	1	0	331	338.17	2	0	410
78	2724	210	187.68	1	0	288	279.42	1	0	334	342.75	2	0	414
79	2756	212	190.20	1	0	291	283.31	1	0	337	347.33	2	0	418
80	2788	214	192.72	1	0	294	287.20	1	0	340	351.91	2	0	422
81	2820	216	195.24	1	0	297	291.08	1	0	343	356.49	2	0	426
82	2852	218	197.76	1	0	300	294.97	1	0	346	361.07	2	0	430
83	2884	220	200.28	1	0	303	298.85	1	0	349	365.65	2	0	434
84	2916	222	202.80	1	0	306	302.74	1	0	352	370.23	2	0	438
85	2948	224	205.32	1	0	309	306.62	1	0	355	374.81	2	0	442
86	2980	226	207.84	1	0	312	310.51	1	0	358	379.39	2	0	446
87	3012	228	210.36	1	0	315	314.40	1	0	361	383.97	2	0	450
88	3044	230	212.88	1	0	318	318.28	1	0	364	388.55	2	0	454
89	3076	232	215.40	1	0	321	322.17	1	0	367	393.13	2	0	458
90	3108	234	217.92	1	0	324	326.05	1	0	370	397.71	2	0	462
91	3140	236	220.44	1	0	327	330.00	1	0	373	402.29	2	0	466
92	3172	238	222.96	1	0	330	333.88	1	0	376	406.87	2	0	470
93	3204	240												

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY \$1000.

AGE AT ISSUE.	AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.
	y.	d.		y.	d.		y.	d.		y.	d.	
21	9	280	185	72	62	12	153	229	93	20	15	352
22	10	24	190	75	78	12	261	235	97	14	16	44
23	10	130	194	79	08	12	360	241	101	24	16	83
24	10	232	199	82	51	13	82	246	105	52	16	106
25	10	329	205	86	11	13	156	252	109	99	16	113
26	11	52	210	89	85	13	215	258	114	63	16	104
27	11	132	215	93	75	13	260	264	119	47	16	81
28	11	201	220	97	84	13	290	271	124	32	16	45
29	11	258	226	102	08	13	305	277	129	77	15	362
30	11	302	231	106	53	13	305	283	135	25	15	302
31	11	331	237	111	14	13	292	290	140	94	15	231
32	11	348	243	115	95	13	265	296	146	87	15	150
33	11	351	249	120	98	13	227	303	153	04	15	61
34	11	341	254	126	21	13	178	310	159	45	14	330
35	11	320	260	131	67	13	118	316	166	10	14	225
36	11	286	267	137	33	13	49	323	172	97	14	114
37	11	242	273	143	20	12	336	330	180	08	13	363
38	11	188	279	149	30	12	250	337	187	39	13	241
39	11	126	285	155	61	12	157	344	194	89	13	115
40	11	55	291	162	08	12	58	351	202	58	12	350
41	10	343	298	168	74	11	318	358	210	43	12	217
42	10	257	304	175	53	11	208	364	218	44	12	81
43	10	165	310	182	48	11	94	371	226	00	11	307
44	10	69	316	189	54	10	341	378	234	86	11	167
45	9	333	322	196	73	10	220	384	243	25	11	25
46	9	227	328	204	02	10	96	390	251	72	10	248
47	9	118	334	211	39	9	335	397	260	30	10	105
48	9	8	339	218	86	9	207	403	268	94	9	327
49	8	259	345	226	41	9	79	409	277	65	9	187
50	8	144	351	234	05	8	315	415	286	42	9	47
51	8	29	356	241	77	8	187	421	295	24	8	275
52	7	278	361	249	55	8	60	427	304	11	8	141
53	7	163	367	257	39	7	299	432	313	01	8	7
54	7	48	372	265	28	7	176	438	321	90	7	246
55	6	300	377	273	19	7	54	443	330	76	7	120
56	6	188	382	281	10	6	301	449	339	58	6	361
57	6	78	387	289	00	6	187	454	348	30	6	245
58	5	336	392	296	85	6	75	459	356	90	6	129
59	5	233	397	304	60	5	331	464	365	34	6	13
60	5	133	401	312	23	5	228	468	373	63	5	270
61	5	35	406	319	72	5	128	473	381	83	5	162
62	4	308	410	327	07	5	28	478	390	04	5	54
63	4	220	414	334	34	4	299	482	398	41	4	315
64	4	134	418	341	64	4	209	488	407	07	4	218
65	4	50	423	349	13	4	119	493	416	20	4	121

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AFTER 3 YRS.				AFTER 4 YRS.				AFTER 5 YRS.				AFTER 6 YRS.				AFTER 7 YRS.				
Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		Extended Insurance.		Paid-up Policy.		
y.	d.	\$		y.	d.	\$		y.	d.	\$		y.	d.	\$		y.	d.	\$		
5	231	117		40.90	8	70	162	57.91	11	98	213	77.35	14	208	265	97.49	18	3	316	118.33
5	256	118		41.70	8	107	163	59.10	11	140	214	78.91	14	247	266	99.43	18	25	318	120.68
5	281	118		42.52	8	142	164	60.32	11	180	215	80.52	14	280	267	101.44	18	36	314	123.09
5	305	119		43.38	8	176	164	61.57	11	215	216	82.18	14	306	268	103.50	18	35	320	125.57
5	328	119		44.25	8	209	165	62.89	11	246	217	83.88	14	325	269	105.62	18	23	321	128.13
5	350	120		45.15	8	238	166	64.22	11	272	218	85.63	14	336	270	107.81	17	368	322	130.76
6	6	120		46.08	8	265	167	65.59	11	294	219	87.45	14	337	271	110.06	17	325	323	133.46
6	26	120		47.03	8	288	168	67.01	11	308	220	89.30	14	329	272	112.37	17	276	324	136.24
6	44	121		48.02	8	307	168	68.47	11	317	221	91.21	14	310	273	114.75	17	214	325	139.10
6	59	121		49.04	8	322	169	69.96	11	318	221	93.17	14	279	274	117.20	17	140	326	142.04
6	72	122		50.08	8	334	170	71.50	11	312	222	95.20	14	237	275	119.70	17	56	327	145.05
6	82	122		51.14	8	339	171	73.08	11	296	223	97.27	14	184	276	122.29	16	327	328	148.14
6	90	123		52.26	8	340	171	74.71	11	271	224	99.41	14	121	276	124.93	16	221	329	151.30
6	94	123		53.39	8	334	172	76.39	11	237	225	101.59	14	47	277	127.64	16	108	330	154.55
6	95	124		54.56	8	322	173	78.12	11	192	226	103.84	13	329	278	130.42	15	351	331	157.87
6	91	124		55.75	8	303	173	79.87	11	138	226	106.13	13	236	279	133.27	15	220	331	161.28
6	84	125		56.98	8	275	174	81.67	11	75	227	108.49	13	134	280	136.19	15	84	332	164.79
6	71	125		58.25	8	239	175	83.53	11	4 228	110.92	13	25	281	139.19	14	305	333	168.36	
6	54	125		59.55	8	196	175	85.45	10	289	229	113.42	12	274	281	142.27	14	156	334	172.03
6	31	126		60.89	8	144	176	87.42	10	201	229	115.97	12	151	282	145.41	14	3	335	175.76
6	1	126		62.28	8	86	177	89.45	10	106	230	118.60	12	24	283	148.63	13	209	336	179.55
6	331	127		63.70	8	20	177	91.52	10	6	231	121.27	11	255	284	151.90	13	48	336	183.41
6	288	127		65.15	7	312	178	93.64	9	264	232	124.00	11	117	284	155.21	12	247	337	187.27
6	240	128		66.63	7	233	179	95.78	9	151	232	126.73	10	340	285	158.51	12	80	337	191.13
6	189	128		68.14	7	148	179	97.95	9	36	233	129.49	10	195	285	161.83	11	275	338	190.99
6	128	128		69.67	6	60	180	100.11	8	281	233	132.22	10	48	286	165.12	11	105	338	198.81
6	66	129		71.18	6	332	180	102.26	8	158	233	134.04	9	264	286	168.38	10	299	338	202.61
6	5	129		72.69	6	236	180	104.38	8	34	234	137.63	9	114	286	171.62	10	127	338	206.35
6	296	129		74.18	6	137	181	106.48	7	272	234	140.30	8	330	286	174.82	9	322	338	210.05
6	224	129		75.69	6	38	181	108.58	7	146	234	142.94	8	180	286	177.98	9	152	337	213.69
6	152	129		77.19	5	303	181	110.67	7	21	234	145.58	8	33	286	181.11	8	351	337	217.29
6	80	130		78.70	5	203	181	112.76	6	261	234	148.19	7	252	284	184.22	8	186	337	220.86
6	9	130		80.27	5	104	181	114.84	6	138	234	150.80	7	108	285	187.80	8	25	336	224.38
6	308	129		82.16	5	11	181	117.18	6	18	234	153.39	6	333	285	190.35	7	232	335	227.83
6	242	130		84.06	4	284	182	119.62	5	264	233	155.96	6	195	285	193.37	7	78	335	231.23
6	176	131		85.97	4	194	183	122.06	5	149	233	158.53	6	62	284	196.35	6	294	334	234.58
6	111	131		87.90	4	106	183	124.50	5	41	234	161.40	5	297	284	199.30	6	149	334	237.86
6	48	132		89.83	4	21	184	126.93	4	300	234	164.26	5	171	283	202.21	6	9	333	241.08
6	351	131		91.76	3	302	184	129.35	4	198	234	167.10	5	50	283	205.06	5	239	332	244.18
6	290	133		93.68	3	220	185	131.76	4	99	234	169.91	4	300	283	208.10	5	110	331	247.19

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, \$1000.

AGE AT ISSUE.	AFTER 8 YRS.			AFTER 10 YRS.			AFTER 12 YRS.			AFTER 15 YRS.			AFTER 20 YRS.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
21	y.	d.		y.	d.		y.	d.		y.	d.		y.	d.	
22	21	146	368	139.92	27	66	472	185.43	31	161	577	234.25	36	43	466.73
23	21	137	369	142.68	26	310	474	189.05	30	327	578	238.77	35	138	475.65
24	21	94	371	145.51	26	178	475	192.77	30	121	579	243.42	34	231	484.58
25	21	48	372	148.42	26	37	476	196.58	29	276	580	248.21	33	320	493.85
26	20	355	373	151.44	25	251	477	200.51	29	59	581	253.12	33	44	503.37
27	20	282	374	154.51	25	92	478	204.55	28	203	582	258.17	32	131	513.05
28	20	198	375	157.68	24	290	479	208.69	27	343	583	263.34	31	216	522.99
29	20	102	376	160.94	24	115	480	212.95	27	113	584	268.65	30	206	531.11
30	19	361	377	164.29	23	299	481	217.32	26	245	585	274.08	30	15	543.46
31	19	244	378	167.73	23	112	482	221.80	26	8	586	279.65	29	97	553.57
32	19	119	379	171.26	22	284	483	226.38	25	155	587	285.35	28	178	564.4
33	18	350	380	174.87	22	85	484	231.07	24	233	588	291.18	27	257	573.46
34	18	206	381	178.56	21	247	485	235.88	24	10	588	297.13	26	334	586.4
35	18	57	382	182.36	21	40	486	240.80	23	127	589	303.22	26	48	597.4
36	17	265	383	186.25	20	194	487	245.83	22	243	590	309.42	25	127	608.5
37	17	102	384	190.22	19	345	487	250.97	21	357	590	315.72	24	206	619.93
38	16	239	385	194.30	19	128	488	256.20	21	105	591	322.11	23	284	631.25
39	16	125	385	198.45	18	273	489	261.51	20	218	591	328.56	22	361	642.4
40	15	314	386	202.69	18	52	490	266.92	19	329	592	335.06	22	78	654.05
41	15	132	387	207.01	17	194	490	272.35	19	76	592	341.59	21	159	665.7
42	14	314	388	211.39	16	336	490	277.82	18	188	592	348.13	20	241	676.8
43	14	128	388	215.80	16	111	491	283.30	17	400	592	354.64	19	323	688.5
44	13	305	389	220.20	15	251	491	288.76	17	39	592	361.13	19	44	699.6
45	13	115	389	224.61	15	26	491	294.20	16	164	591	367.55	18	132	710.83
46	12	290	389	228.98	14	107	491	299.68	15	279	591	373.89	17	222	721.9
47	12	99	389	233.33	13	309	490	304.90	15	32	590	380.14	16	313	733.02
48	11	273	389	237.62	13	87	490	310.13	14	157	599	386.27	16	42	743.91
49	11	83	389	241.85	12	233	499	315.27	13	277	588	392.25	15	142	750.58
50	10	260	388	246.02	12	16	488	320.31	13	19	587	398.08	14	244	757.15
51	10	74	388	250.12	11	167	487	325.24	12	171	585	403.74	13	349	759.66
52	9	255	387	254.16	10	322	486	330.04	11	306	585	409.21	13	97	775.57
53	8	263	387	258.14	10	116	485	334.72	11	82	582	414.52	12	214	780.40
54	8	91	385	265.85	9	85	482	343.68	10	15	578	424.44	11	96	789.30
55	7	288	384	269.58	8	260	481	347.93	9	176	575	429.03	10	229	795.57
56	7	125	383	273.23	8	76	479	352.00	8	339	573	433.33	10	0	802.06
57	6	332	382	276.78	7	264	477	355.87	8	138	570	437.30	9	148	811.73
58	6	180	380	280.21	7	94	475	359.51	7	325	567	440.91	8	297	820.34
59	6	33	380	283.48	6	295	473	362.88	7	148	564	444.11	8	90	830.34
60	5	259	379	286.61	6	139	471	365.97	6	339	560	446.90	7	253	839.57

Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$363.70. AGE 35.

The Union Mutual Life Insurance Company, Portland, Me., hereby promise to pay the sum of ten thousand dollars, the office of the company in Portland, Me., to Mary Doe (wife of John Doe) or such other beneficiary as may be designated hereinafter provided, or if no beneficiary survive the insured, the executors, administrators or assigns of the insured, upon receipt of due proofs of the death of John Doe, of Portland, in the county of Cumberland and State of Maine; or, instead thereof, to pay said sum, less existing indebtedness, if any, is not less than one thousand dollars, in equal annual instalments, in any number from two to twenty-five, upon the basis of the following table:

INSTALLMENT OPTION.—The instalments in the following table are computed on the basis of one thousand dollars payable hereon. If said amount is more than one thousand dollars, the instalments shown in this table will be increased in the proportion that said amount payable hereon bears to one thousand dollars. Unaccrued instalments, at the option of the beneficiary, may at any time be commuted into one cash payment.

Number of instalments.....	2	3	4	5	6	7	8	9
Amount of each instalment per \$1,000.....	\$ 607	\$ 343	\$ 261	\$ 212	\$ 179	\$ 156	\$ 138	\$ 125
Number of instalments.....	10	11	12	13	14	15	16	17
Amount of each instalment per \$1,000.....	\$ 114	\$ 105	\$ 98	\$ 91	\$ 86	\$ 81	\$ 77	\$ 74
Number of instalments.....	18	19	20	21	22	23	24	25
Amount of each instalment per \$1,000.....	\$ 71	\$ 68	\$ 65	\$ 63	\$ 61	\$ 59	\$ 57	\$ 56

TRUST FUND OPTION.—Upon the maturity of this policy, the amount insured, or any part thereof, at the option of the beneficiary, may be left in trust with the company, and the company will pay, as long as said sum remains with it, interest thereon at the rate of five per cent per annum to said beneficiary. The principal of said trust fund left in the company, as herein provided, may, with accrued interest at the rate aforesaid, be withdrawn at any time by the said beneficiary, and upon the death of said beneficiary, the sum so withdrawn shall be paid to the executors, administrators or assigns of the same.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days will be allowed in the payment of the second and subsequent premiums, the policy remaining in force during that time, and in the event of death within said time a deduction of the full year's premium, or that part of it remaining unpaid, will be made.

REINSTATEMENT IN CASE OF LAPSE.—In case of the lapse of this policy by reason of non-payment of any premium hereon when due, it will be reinstated at any time upon receipt of a satisfactory health certificate and the payment of all overdue premiums and any other indebtedness due to the company upon this policy, with interest thereon at the rate of five per cent per annum, provided that any extended insurance which may have been purchased with its value has not expired, and that it has not been surrendered for cash value or for paid-up insurance.

CONTESTABLE AFTER ONE YEAR.—After one year from its date of issue, this policy shall be contestable except for non-payment of premiums.

FREEDOM OF TRAVEL AND OCCUPATION.—No permit or extra premium is required for any occupation or for travel or residence anywhere in the world.

CHANGE OF BENEFICIARY.—The insured may, from time to time, while this policy is in force, change any beneficiary hereof, upon filing with the company at its office in Portland, Me., a written request therefor, accompanied by this policy for endorsement, and, however, that in case the insured shall at any time designate any person as absolute beneficiary hereof, or assign this policy, said right to change the beneficiary shall thereupon cease during the lifetime of said person or of said assignment. The right to change the beneficiary is reserved solely to the insured and cannot be assigned.

NON-FORFEITURE RIGHTS.

EXTENDED INSURANCE.—In case of lapse for the non-payment of any premium the payment in cash of three full years' premiums, the insurance under this policy be extended from the due date, without grace, of the first premium in arrears, period specified in the following table:

PAID-UP INSURANCE.—Or, in place thereof, upon written request made within months of the due date, without grace, of the first premium in arrears, with the sum of this policy by the insured at the company's office in Portland, Me., a paid-up participating life policy will be issued for the sum specified in the following table:

CASH VALUE.—Or, instead of such extended or paid-up insurance, the cash of this policy, as specified in the following table, will be paid in accordance with conditions of the right entitled cash value, as hereinafter set forth.

A paid-up policy will not be issued for less than one hundred dollars, but in case the insured will be entitled to extended insurance or the cash value of the

CASH AND LOAN RIGHTS.

CASH VALUE.—The insured is entitled at the end of any policy year to the cash of this policy as shown by the following table, and at any time during any policy to said cash value less interest thereon at the rate of five per cent per annum to the end of such policy year, upon the following conditions: (1) Application in writing must be made to the home office. (2) This policy must be surrendered. (3) It must have been in force for at least three full years by the payment of premiums in cash. (4) It must be in force at the date of surrender by the payment of premiums in cash. (5) It must not be in force, surrendered within two months from the due date, without grace, of the first premium in arrears. (6) The cash value as shown by the following table is to be paid in full to the insured or to the company.

LOAN VALUE.—During any policy year after the payment in cash of three full years' premiums, the company will loan to the insured on the sole security of this policy not exceeding the cash value of this policy at the end of said policy year, as shown by the following table, upon the following conditions: (1) That all accrued premiums hereon have been paid in full in cash to the time the loan is made. (2) That interest at the rate of five per cent per annum shall be paid in advance thereon to the next anniversary date of the policy, and annually in advance thereafter until the loan is paid. (3) This policy shall be assigned to the company as collateral security. (4) That the value as shown by the following table is subject to any indebtedness hereon to the company, including any unpaid portion of the current year's premium. Failure to pay any loan made upon this policy, or interest thereon when due, shall not forfeit this policy unless the total amount of the loan with interest thereon at said rate shall equal the cash value of this policy at the time of such failure to pay, nor, in any event, shall the loan value hereof at the time of such failure to pay, nor, in any event, one month after notice that the company will claim such forfeiture shall have been given to the last address known to the company of the insured, or the assignee hereof.

PREMIUM LOANS.—After the premiums hereon have been paid in cash for three full years, the company will, upon the written request of the insured or any assignee insured, (revocable in writing at any time,) apply annually the loan value hereof to the payment of the premiums hereon as they severally become due, except that no application will be made unless the then loan value, after deducting all indebtedness hereon, is sufficient to pay a full year's premium and there has been no default in the payment of premiums hereon. The sums so applied, with interest at the rate of five per cent per annum payable in advance, shall constitute an indebtedness against this policy for all purposes, and may be repaid at any time prior to default in the payment of premiums hereon. If the premiums on this policy are payable either quarterly or annually, no such application will be made except for a full year's premium in advance at the annual rate.

TABLE OF VALUES.—The net value of the insurance and the cash and loan value as shown by the following table, are based upon the payment of full year's premiums and are each equal to the other. Each is also equal to the entire reserve upon this policy computed according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, less not more than two and one-half per cent of the amount of this policy. If premiums are paid semi-annually or quarterly, said

At END OF	Extended Insurance, For \$10,000 Extended For	Paid-up Insurance.	Cash Value or Loan.	At END OF	Extended Insurance, For \$10,000 Extended For	Paid-up Insurance.
	Yrs. Dys.	\$	\$		Yrs. Dys.	\$
3 years	6 95	1,240	545.60	12 years	22 243	5,900.3
4 "	8 322	1,730	781.20	13 "	23 213	6,410.3
5 "	11 192	2,260	1,038.40	14 "	24 167	6,920.3
6 "	13 329	2,780	1,304.20	15 "	25 127	7,430.4
7 "	15 351	3,310	1,578.70	16 "	26 115	7,940.4
8 "	17 265	3,830	1,862.50	17 "	27 158	8,450.4
9 "	19 86	4,350	2,155.60	18 "	28 305	8,960.4
10 "	20 194	4,870	2,458.30	19 "	30 337	9,480.4
11 "	21 242	5,380	2,771.20	20 "	Paid-up.	10,000.0

(an value) arising upon any such intermediate payment may be determined by the values for the full year next preceding such payment, as shown by the foregoing table, such proportion of the increase of values for the then current year as such payment bears to the full year's premium. If at any time there be any reversionsary additions to this policy, or if there be any indebtedness existing against the insured, the figures in the following table will not apply, but amended figures will be furnished by the company on demand; the amended figures will be computed in the same manner as the figures in the following table, except that the computation will be made on the amount of insurance with reversionsary additions, if any, and subject to any indebtedness against the policy, if any.

The values, provided for in the table of values, for the end of policy years can be determined (less interest) during such policy years, as set forth in the above sections entitled "Table of Values" and "premium loans." Should this policy be continued beyond the term provided by the foregoing table, figures of values for succeeding years, computed on the basis, will be furnished upon application to the company.

APPORTIONMENT IN PROFITS.—At the end of each policy year, so long as this policy remains in force by the payment of premiums, the divisible surplus accruing hereon as provided by the company, shall be apportioned to this policy, such apportionment of the first and second policy years to be conditional upon the payment of the sum for the succeeding year. Such apportioned surplus will, annually, at the option of the insured, (1) be applied in reduction of the premiums on this policy; or (2) be paid to purchase reversionsary additions; or (3) be paid in cash; or (4) be left to the company to accumulate to the credit of the policy, with interest at the rate of five per cent per annum, which accumulations shall be payable at the maturity of the policy, or may be withdrawn in cash at any time on demand of the insured. Such accumulations, when sufficient for the purpose, will be applied by the company to the payment of any premium upon this policy, which, at the expiration of the grace thereon, in default, and notice of such application, with a receipt for the payment of the same, will be mailed to the insured. If the insured, on or before the anniversary of the policy, in which the apportioned surplus for any year is payable, shall elect none of the said options, the apportioned surplus for such year shall be payable in reversionsary additions. When option 1 or 3 is elected, the receipt of the insured shall be a release of the company. Whenever, upon any anniversary date of this policy, the accumulations under option 4 (if not withdrawn in cash by the insured nor applied by the company to the payment of premiums as in said option provided) or the reserve for reversionsary additions standing to the credit of this policy under option 2, together with the then existing reserve upon this policy, shall equal or exceed the amount required for fully paid-up life insurance of the face amount of this policy, this policy, at the option of the insured, become a fully paid-up participating life policy of the face amount; or whenever upon any such anniversary date, the accumulations under option 4 shall equal or exceed the face amount of this policy, the insured, at the option of the insured, may elect to mature and pay this policy as an endowment; provided the insured shall, in either case, exercise his option by notifying the company in writing thereof within thirty days after notice by the company that the exercising such option has accrued.

GENERAL PROVISIONS.

PAID-UP OF PREMIUMS.—All premiums on this policy are payable at the office of the company in Portland, Me., but the company's agent holding its receipts, signed by the insured, and to be countersigned by the agent, for premiums payable hereon, is authorized to accept payment thereof in exchange for such receipts. A payment made to any other person, or in exchange for any other receipt, will not be binding on the company. Premiums are not paid when due, or within the period of grace, this policy and the benefits thereon become forfeited and all liability of the company ceases, except as otherwise provided. If the premiums are made payable semi-annually or quarterly, the full year's premium, if any, which remains unpaid when this policy becomes due, shall be deducted.

PAID-UP OF POLICY.—The amount due upon this policy will be paid upon receipt of proof of death of the insured during the continuance hereof, but any indebtedness on account of this policy will be deducted in any payment or settlement thereunder.

Should the age of the insured be incorrectly stated, the sum payable under the policy shall be the insurance which the actual premiums paid would have purchased at the age, but, on proof, his age will be admitted in writing on the policy.

SUICIDE.—The suicide of the insured within one year from the date of this policy, voluntary or involuntary, or while said insured was sane or insane, is not a risk covered by this policy.

ENTIRE CONTRACT AND MISSTATEMENTS.—This policy and application hereof constitute the entire contract between the parties hereto, and all statements made by the insured in the application hereof shall, in the absence of fraud, be deemed representations and no such statement shall be used in defense to a claim under this policy, unless it is contained in the written application hereof and a copy of the application is endorsed hereon or attached hereto.

ASSIGNMENT OF CONTRACT.—Any change in the terms or beneficiaries of this contract or any of its terms or conditions or of any forfeiture must be in writing, signed by the insured, president, secretary, assistant secretary, actuary or assistant actuary, and filed on the policy. No person is authorized to make any changes in this contract or to waive any forfeiture of it, except as herein provided.

COPIES OF POLICY.—No assignment of any interest in this policy shall be binding upon the insured unless made in duplicate upon forms furnished by it and both copies sent to the company.

to the home office before this policy becomes a claim. Upon receipt of such assignments, one copy will be returned and the other kept on the company's files. No responsibility for the validity of any assignment in any event will be assumed by the company.

EXERCISE OF RIGHTS AND OPTIONS.—The exercise of any right or option under the "participation in profits," "non-forfeiture rights" and "cash and loan rights" herein before mentioned, by the insured, shall conclusively bind the beneficiaries in this policy and the assigns of such beneficiaries. All of said foregoing rights and options are mere personal rights of the insured, and are not assignable except to the beneficiaries hereof or the assigns of such beneficiaries.

DEFINITIONS.—The term "insured," whenever used in this policy, shall be construed as meaning the person upon whose life this policy is written; the term "beneficiary," meaning the person, assignees excepted, to whom the proceeds of this policy are for the time being payable, and the term "indebtedness" shall include any loan made by the company, or any note given for or application of the loan value to a premium or any part thereof, upon this policy.

It is hereby agreed that the anniversary date of this policy is November 1st, 1911, from which date the policy year shall begin and all calculations hereunder shall be computed, and the same day of the month annually thereafter during the continuance of this policy.

All the foregoing agreements and promises are made in consideration of the written and printed application for this policy, which is hereby made a part hereof, and of the payment in advance of the sum of three hundred, sixty-three and $\frac{70}{100}$ dollars, and of a like amount payable in advance on the first day of November in every year until premiums for twenty complete years shall have been paid in cash, after which no further premiums will be required, said payments to be evidenced only by the production of the official receipts of the company therefor.
Portland, Me., November 1, 1911.

AGREEMENT IN APPLICATION.

I hereby apply to the Union Mutual Life Insurance Company for a policy of insurance upon my life, and I hereby agree that all the statements and answers herein contained are full, correct and true, and that they, together with the policy hereby applied for, shall constitute the entire contract between the parties hereto; that said policy shall not take effect until the first premium shall have been paid during my good health, and that the distribution of surplus which may be adopted by the company is hereby accepted by me in my own behalf and for every person who shall have any interest in the policy now applied for.

United States Annuity and Life Insurance Co.

HEAD OFFICE, CHICAGO, ILL.

commenced Business 1906.

HENRY A. SALZER, Pres.

WM. T. SMITH, Sec.

 ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.^b

(Reserve at 3½%.)

Single Premium.	LIFE.					Ten year Convertible Term.	ENDOWMENT.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	*Twenty Premiums.		10 Years.	15 Years.	20 Years.	*20 Years.	Life Endow-ment at 65 N. P.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
31.09	16.87	43.19	30.62	26.40	27.23	12.00	98.28	63.34	46.41	52.38	11.29
33.54	17.26	43.86	31.11	26.79	27.39	12.00	98.59	63.55	46.47	52.49	11.56
36.12	17.65	44.56	31.60	27.20	28.15	12.00	98.89	63.76	46.60	52.80	11.83
38.80	18.05	45.27	32.11	27.64	28.59	12.08	99.17	63.97	46.73	52.98	12.13
41.58	18.47	46.02	32.64	28.10	29.16	12.18	99.47	64.18	46.85	53.21	12.44
44.46	18.91	46.78	33.19	28.59	29.67	12.28	99.77	64.37	47.06	53.50	12.78
47.44	19.36	47.58	33.76	29.09	30.28	12.40	100.10	64.55	47.26	53.79	13.13
50.52	19.85	48.40	34.35	29.61	30.82	12.52	100.43	64.75	47.47	54.10	13.50
53.70	20.36	49.26	34.96	30.15	31.48	12.65	100.63	64.95	47.64	54.43	13.90
57.02	20.88	50.16	35.61	30.71	32.07	12.80	100.84	65.18	47.80	54.79	14.31
60.48	21.45	51.08	36.27	31.29	32.78	12.95	101.06	65.42	47.98	55.15	14.77
64.08	22.04	52.03	36.96	31.90	33.43	13.12	101.29	65.67	48.22	55.56	15.23
67.82	22.67	53.02	37.67	32.53	34.23	13.31	101.51	65.93	48.48	56.00	15.79
71.70	23.32	54.04	38.42	33.19	34.95	13.52	101.88	66.17	48.75	56.40	16.28
75.72	24.01	55.10	39.19	33.88	35.82	13.74	102.25	66.26	49.05	56.72	16.86
79.88	24.74	56.20	39.99	34.59	36.62	13.99	102.62	66.37	49.34	57.08	17.47
84.18	25.53	57.34	40.82	35.34	37.59	14.26	103.02	66.48	49.66	57.48	18.12
88.62	26.35	58.52	41.69	36.11	38.61	14.56	103.42	66.61	50.01	57.93	18.83
93.20	27.21	59.75	42.59	36.93	39.57	14.89	103.85	66.75	50.39	58.42	19.59
97.92	28.13	61.02	43.53	37.79	40.74	15.26	104.28	66.91	50.79	58.99	20.41
102.78	29.10	62.33	44.51	38.68	41.80	15.68	104.73	67.09	51.21	59.61	21.30
107.78	30.13	63.70	45.53	39.61	43.11	16.14	105.20	67.29	51.69	60.31	22.26
112.92	31.23	65.12	46.59	40.60	44.49	16.67	105.71	67.51	52.19	61.10	23.29
118.20	32.38	66.59	47.69	41.63	45.80	17.26	106.26	67.77	52.74	61.95	24.42
123.62	33.63	68.11	48.86	42.71	47.37	17.94	106.77	68.06	53.34	62.93	25.66
129.18	34.95	69.70	50.07	43.86	49.09	18.59	107.30	68.38	54.02	64.00	27.01
134.88	36.35	71.34	51.34	45.08	50.89	19.58	107.86	68.76	54.74	65.18	28.49
140.72	37.83	73.07	52.67	46.36	52.64	20.57	107.49	69.17	55.25	66.51	30.12
146.70	39.42	74.84	54.07	47.71	54.48	21.68	107.83	69.65	55.83	67.96	31.88
152.82	41.12	76.69	55.54	49.16	56.74	22.93	108.21	70.18	56.59	69.58	33.82
159.08	42.92	78.62	57.08	50.69	58.86	24.32	108.64	70.78	57.45	71.34	35.97
165.48	44.86	80.62	58.69	52.30	61.42	25.88	109.11	71.45	58.49	73.29	38.37
172.02	46.91	82.69	60.40	54.03	64.19	27.61	109.65	72.20	59.46	75.41	41.08
178.70	49.09	84.85	62.19	.....	66.83	29.52	110.26	73.04	60.64	.....	44.15
185.52	51.42	87.09	64.08	.....	70.00	31.65	110.93	73.97	61.95	.....	47.66
192.48	53.92	89.42	66.07	.....	73.62	34.00	111.68	75.08	63.40	.....	51.71
199.58	56.50	91.84	68.18	.....	76.65	36.60	112.51	76.15	65.00	.....	56.46
206.82	59.25	94.37	70.40	.....	80.10	39.47	113.43	77.43	66.78	.....	62.11
214.20	62.20	97.00	72.75	.....	.....	.....	114.45	.....	.....	.....	.....
221.72	65.34	99.74	75.26	.....	.....	.....	115.60	.....	.....	.....	.....
229.38	68.71	102.63	77.93	.....	.....	.....	116.86	.....	.....	.....	.....
237.18	72.30	105.64	80.78	.....	.....	.....	118.28	.....	.....	.....	.....
245.12	76.14	108.80	83.82	.....	.....	.....	119.85	.....	.....	.....	.....

Guaranteed annual additions \$20 to \$40, according to age.

Guaranteed annual addition of \$50 during the term.

Maximum amount carried on one life, \$10,000.

^b Adopted January 1, 1908.

United States Annuity and Life Insurance Co.**TWENTY-PAYMENT LIFE POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.****AMOUNT, \$10,000. ANNUAL PREMIUM, \$386.10. AGE, 35.**

United States Annuity and Life Insurance Company of Chicago, Ill., will pay ten thousand dollars (hereinafter called the initial amount), together with a yearly addition of two hundred ninety dollars for each annual premium paid hereon, and also the entire earnings to the credit of this policy to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company, in Chicago, Ill., immediately upon receipt by the company of due proofs of death of John C. Stiles, the insured, of Chicago, in the county of Cook, and State of Illinois, during the continuance of this policy.

At the expiration of twenty years from the date hereof, if this policy shall have been kept in full force by the payment of all premiums, and the insured be then living, this policy will become a paid-up policy for ten thousand dollars; and the company will pay to the legal holder hereof the entire credit to this policy, in excess of the cash value of said paid-up policy.

This policy is issued for a term of one year from the date hereof in consideration of the application hereof, a copy of which is hereto attached, and made a part hereof, and the payment in advance, to the company or its authorized agent, of the premium of three hundred eighty-six dollars and ten cents (being the premium to provide the legal reserve and term insurance for one year), and will be renewed for the further term of nineteen years upon the payment at the home office of the company, in Chicago, Ill., of a like amount in advance, on or before the first day of February, in every year hereafter, during the life of the insured, until twenty full annual premiums have been paid.

This policy is issued and accepted subject to the agreements, benefits and conditions stated on the following pages, which are hereby referred to and made a part hereof.

In witness whereof, the said United States Annuity and Life Insurance Company has by its president and secretary, signed and delivered this contract at Chicago, Ill., on the first day of February, 1908.

INSURANCE DEPARTMENT, State of Illinois.
This policy is registered and approved. Securities equal in value to the legal reserve hereon are held in trust by this Department, Springfield, Ill., Feb. 1, 1908.

AGREEMENTS, BENEFITS AND CONDITIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, in Chicago, Ill., or to the company's authorized agents, in exchange for receipts signed by the president or secretary, and countersigned by the agents designated therein. Premiums are payable annually in advance, but may be paid in semi-annual, quarterly or monthly instalments, in advance, at the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy. One month's grace will be allowed upon any payment of premium after the first year without interest. If any premium, or any semi-annual, quarterly or monthly instalment, or any note therefor, or any indebtedness secured by this policy, shall not be paid when due, this policy shall thereupon cease, except as to the non-forfeiture options hereinafter recited; provided that this policy, if not previously surrendered to the company, may be reinstated at any time within three years after such default, by payment of the past due premiums, with interest at the rate of six per cent per annum, upon evidence of insurability, satisfactory to the company, and in such form as the company may require.

VALUATION.—For the first year succeeding the date hereof, the reserve value of this policy shall be computed for one-year term insurance. For subsequent years, such reserve premium and valuation for an age at issue advanced one year shall be computed, as will provide for the benefits and guarantees stipulated in this contract.

EXPENSE OF MANAGEMENT LIMITED.—The expense under this policy shall be limited to the loading provided for that purpose in each premium payable thereon, together with any mortality savings of the first policy year, except as hereinafter stated.

EARNINGS.—This policy shall be credited with its apportioned share of the net earnings after the first policy year, arising from the following sources: Excess interest on the reserve and the net profits arising from the investment thereof, gains from lapsed and surrendered policies, savings from mortality, less amounts paid for taxes, license fees, registration fees, medical examination and inspection fees, together with any Governmental charges for examination expenses.

DIVIDENDS.—All earnings shall be apportioned annually after the second year at the option of the insured, may be withdrawn in cash, applied to reduce the amount of the policy, used to purchase additions to the sum insured or left to accumulate at three per cent interest. If the insured shall not elect any other option the dividends shall be paid in cash, on demand.

FORFEITURE OPTIONS.—After payment of premiums for three or more full years, the policy, if free from indebtedness, may be surrendered within one month after default of payment of any subsequent premium; upon such surrender the company will grant the insured one of the following options: (a) A cash payment not less than the amount of the value of this policy and of any dividend additions thereto at the time of such redemption upon the American Experience Table of Mortality and three and one-half per cent interest, less a sum not more than two and one-half per cent of the amount by this policy and of any existing additions thereto, and less any existing indebtedness the company on this policy. Said cash payment shall not be less than the amount in the table of cash values given on page 3 of this policy; or (b) without such cash payment the policy will automatically continue in force as a participating paid-up policy, the cash value shall be equal to the cash value above defined, and for an amount not less than the amount shown in the table of paid-up insurance on page 3 of this policy; or (c) dividends payable annually; or (d) at the option of the insured expressed in a written application filed with the company at its home office within one month after default, this policy upon non-payment of any premium after the third, and without surrender, will continue in force as a non-participating paid-up term policy for the initial amount hereby (but without further payment of premiums) for the term of years shown in the table of extended insurance on page 3 (the net value of which shall be equal to the cash value above defined); should the cash value be greater than the reserve value required for the paid-up term insurance, such excess will be retained by the company, payable upon surrender of this policy, to the insured, if living at the expiration of the term of the insurance; or, on satisfactory proof of the prior death of the insured, to the beneficiary of this policy, in addition to the initial amount insured. Until the time for payment of the amount so retained, the company will pay to the insured, on demand, equal to three per cent of the amount so retained, payable one year after the expiration of such lapse, and annually thereafter. Any instalments of such interest not so paid added to the amount retained and subsequent interest payments shall be properly increased.

—After payment of premiums for three or more years, upon written request the insured may borrow from the company, upon the sole security of this policy, the full cash value of the policy at the end of the current policy year, less any portion of the cash value of the policy at the end of the current policy year defined, less any existing indebtedness to the company on this policy and subject to the payment in advance at five per cent per annum to the end of the current policy year; that this policy unincumbered be legally assigned to the company as security for the loan; that the company's form of assignment for that purpose, and provided all premiums have been paid for the policy year in which the loan is taken. Failure to pay any part of the interest thereon shall not avoid the policy, unless the total indebtedness to the company shall equal or exceed such loan value; nor until one month after the loan have been mailed by the company to the last known address of the insured or assignee if any. It is further provided that the loan above referred to (unless the amount sufficient only to pay premiums then due) may at the option of the insured be deferred for a period not exceeding six months after the application therefor.

—When the guaranteed cash value together with all earnings to the credit of this policy is sufficient to provide a paid-up policy for the amount hereby insured, this policy shall become a participating paid-up policy with dividends payable annually, at the request of the insured and indorsement hereon by the company.

ASSIGNMENTS.—This policy and the application therefor, a copy of which is attached and made a part hereof, constitute the entire contract between the parties. All statements made by the insured shall in the absence of fraud be deemed representations and warranties, and no such statement shall avoid the policy unless it is contained in a written application, a copy of which is attached hereto. No person, except the insured, vice-president or secretary of the company, has power, on behalf of the company, to make or modify this contract, to extend the time for payment of premiums, to surrender the policy, or to bind the company by making any promise, or by accepting any statement or information not contained in the application for this policy. These powers shall not be delegated, and can be exercised by said officers only in writing. This policy shall not take effect until the first premium thereon shall have been actually paid and the insured is in good health and of legal age.

REDUCTIONS.—Any indebtedness to the company, on account of or secured by this policy, including any balance of the current year's premium remaining unpaid, will be reduced in any settlement, from the amount payable under this policy, or from the term of extended insurance, such reductions shall apply first to the amount retained by the insured and the corresponding annuity, and then to the term of extended insurance.

ASSIGNMENTS.—The company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment be in writing, and unless the original or a copy shall have been filed at the home office of the company and its receipt duly acknowledged. Any claim under an assignment shall be subject to proof of interest. The company will assume no responsibility for the validity of an assignment.

RIGHTS OF BENEFICIARY.—Subject to the rights of any assignee, the insured may, at any time, and from time to time, during the continuance of this policy, change the

beneficiary, by filing at the home office of the company a written request therefor (in duplicate), such change to take effect only when the company's acceptance of request shall be endorsed thereon, and also upon the duplicate, which shall be to this policy; whereupon all rights of the former beneficiary or beneficiaries, shall if any beneficiary shall die before the insured, the interest of such beneficiary immediately vest in the insured.

INCONTESTABILITY.—This policy is unrestricted as to change of occupation or military service, residence or travel, and after two years from the date hereof be absolutely incontestable for any cause except non-payment of premiums, subject to the following provisions as to proof of age: The company will admit the age of the insured at any time on satisfactory proof, but if not so admitted, and if the age is to have been misstated, the amount of insurance payable shall be such amount actual premiums would have purchased at the true age.

LIMITATION.—The liability of the company shall be limited to the amount of premium paid on this policy, if, within two years from the date hereof, the insured shall die by suicide (whether sane or insane), or in consequence of his or her criminal act.

AMOUNT OF INSURANCE GUARANTEED IN EVENT OF DEATH.	If Premiums Have Been Paid in Full for	OPTION (a).	OPTION (b).	OPTION (c).	
		Guaranteed Cash or Loan Value.	Participating Paid-up Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for	Extra Cash Return Upon Payment of Extended Insurance
\$		\$	\$	years months	\$
10,200	1 year....	.....	.....	..	..
10,580	2 years....	.....	.....	..	..
10,870	3 "....	470	1,210	5	6
11,160	4 "....	720	1,810	8	5
11,450	5 "....	980	2,400	11	3
11,740	6 "....	1,250	2,990	13	10
12,030	7 "....	1,520	3,560	13	0
12,320	8 "....	1,800	4,120	12	0
12,610	9 "....	2,080	4,680	11	0
12,900	10 "....	2,380	5,220	10	0
13,190	11 "....	2,720	5,830	9	0
13,480	12 "....	3,020	6,350	8	0
13,770	13 "....	3,330	6,860	7	0
14,060	14 "....	3,650	7,350	6	0
14,350	15 "....	3,980	7,830	5	0
14,640	16 "....	4,310	8,290	4	0
14,930	17 "....	4,640	8,740	3	0
15,220	18 "....	4,980	9,170	2	0
15,510	19 "....	5,320	9,590	1	0
15,800	20 "....	5,660	10,000		

The above values will be increased proportionately in case of the payment of a full year's premium in addition to any complete number of years. Values of for years not stated in table will be equal to the full reserve of the policy and of conditions thereto, computed on the same basis.

INSTALLMENT OPTIONS.

This policy is issued payable in one sum on the death of the insured, but the insured may at any time from the date of issue, provided this policy is not then assigned, change the manner of such payment from one sum to such number of instalments as he (the insured) may elect, as provided in the annexed tables; or he may at any time subsequently change the number of instalments to such other number, provided in the annexed tables as may be desired, or entirely revoke any change, thereby making the proceeds of the policy again payable in one sum, by giving written notice to the company at its office, Chicago, Ill., accompanied by this policy. The insured may also, at any time during his lifetime, in like manner direct that the beneficiary shall have the right, any instalment becomes due, to commute and receive in one sum the then present value of all unpaid instalments. The beneficiary, without such direction, shall not have such right. If the beneficiary should die before all instalments have been paid, the remainder of the instalments shall be commuted on the basis of three per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. The first instalment under this contract shall be due immediately upon the death of the insured, and subsequent instalments shall be due annually thereafter upon each succeeding anniversary of such approval, until all instalments shall have been paid. The following tables are based upon \$10,000 of insurance, and will apply pro rata to the amount payable under this policy, in event of the death of the insured during the continuance of this policy. If the amount insured hereunder is less than \$10,000, or if there is more than one beneficiary the instalment option does not apply.

OPTION 1.—LIMITED INSTALLMENTS.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	\$550	*\$650	\$670	\$700	\$730	\$770	\$810
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	\$850	\$910	\$970	\$1,040	\$1,130	\$1,240	\$1,380
Number of instalments.....	7	6	5	4	3	2	
Amount of each.....	\$1,550	\$1,790	\$2,110	\$2,610	\$3,430	\$5,070	

EXPLANATION.—The amount of each instalment will be at the ratio of \$650 for each \$10,000 of proceeds, if payment is to be made by twenty instalments.

OPTION 2.—CONTINUOUS INSTALLMENTS.

Annual instalments to continue during the entire lifetime of the beneficiary, but twenty annual instalments at least to be paid.

Beneficiary at death of insured..	19 or under	20 to 24	25 to 27	*28 to 30
Amount of each instalment.....	\$400	\$410	\$420	\$430
Beneficiary at death of insured..	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment.....	\$440	\$450	\$460	\$470
Beneficiary at death of insured..	40 to 42	43 and 44	45 and 46	47 and 48
Amount of each instalment.....	\$480	\$490	\$500	\$510
Beneficiary at death of insured..	49 to 51	52 to 54	55 to 58	59 or over
Amount of each instalment.....	\$520	\$530	\$540	\$550

EXPLANATION.—The amount of each annual instalment will be at the ratio of \$430 for each \$10,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age last birthday.

20-YEAR ENDOWMENT POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$579.30. AGE, 35.

United States Annuity and Life Insurance Company, of Chicago, Ill., will pay ten thousand dollars to John C. Stiles, the insured, of Chicago, in the county of Cook, and State of Illinois, at the expiration of twenty years from the date hereof, together with all earnings as herein provided. Or, in the event of the previous death of the insured, will pay the sum of ten thousand dollars (hereinafter called the initial amount), together with the yearly addition of five hundred dollars for each year of premium paid hereon, and also the entire earnings to the insured of this policy, to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company in Chicago, Ill., immediately upon receipt by the company of due proofs of the death of the insured during the continuance of this policy.

This policy is issued for a term of one year from the date hereof, and in consideration of the application hereof, a copy of which is attached, and made a part hereof, and the payment, in advance, to the company or its authorized agent, of five hundred and twenty-nine dollars and thirty cents, being the premium, to provide the legal reserve and term insurance for one year, and which may be renewed for the further term of nineteen years upon the same terms, at the home office of the company in Chicago, Ill., the amount in advance, on or before the eighth day of May in any year hereafter during the life of the insured, until twenty annual premiums have been paid.

The remainder of policy, see preceding form, except as to:

AMOUNT OF INSURANCE GUARANTEED IN EVENT OF DEATH.	If Premiums Have Been Paid in Full for	OPTION (a).	OPTION (b).	OPTION (c).	
		Guaranteed Cash or Loan Value.	Participating Paid-up Endowment Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for	Excess of Cash Value Retained Until Payment or Expiration of Extended Insurance.
\$		\$	\$	years months	\$
10,500	1 year....	.....	.....	.....	.....
11,000	2 years....	.....	.....	.....	.....
11,500	3 ".....	810	1,380	9 9	.....
12,000	4 ".....	1,240	2,040	14 9	.....
12,500	5 ".....	1,680	2,600	15 0	370
13,000	6 ".....	2,130	3,320	14 0	860
13,500	7 ".....	2,590	3,939	13 0	1,370
14,000	8 ".....	3,070	4,510	12 0	1,900
14,500	9 ".....	3,570	5,080	11 0	2,440
15,000	10 ".....	4,070	5,630	10 0	3,010
15,500	11 ".....	4,650	6,240	9 0	3,650
16,000	12 ".....	5,190	6,740	8 0	4,280
16,500	13 ".....	5,740	7,230	7 0	4,890
17,000	14 ".....	6,300	7,690	6 0	5,530
17,500	15 ".....	6,880	8,120	5 0	6,210
18,000	16 ".....	7,480	8,550	4 0	6,910
18,500	17 ".....	8,090	8,980	3 0	7,630
19,000	18 ".....	8,650	9,260	2 0	8,330
19,500	19 ".....	9,200	9,520	1 0	9,030
20,000	20 ".....	10,000	.....	Endowment Matures.	.....

United Life and Accident Insurance Company.

HEAD OFFICE, CONCORD, N. H.

Organized Business 1914.

C. E. CARR, Pres.

A. HOLLIS, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

LIFE.				ENDOWMENT.						
	Ten Payment.	Fifteen Payment.	Twenty Payment.	10-Years.	15-Years.	20-Years.				
	\$	\$	\$	\$	\$	\$				
32	48.56	36.00	29.84	101.78	66.11	48.63				
36	49.30	36.55	30.31	102.01	66.29	48.79				
41	50.06	37.13	30.80	102.24	66.47	48.96				
49	50.85	37.73	31.31	102.48	66.67	49.14				
59	51.67	38.35	31.83	102.73	66.87	49.33				
71	52.51	38.98	32.37	102.99	67.08	49.53				
86	53.38	39.65	32.94	103.26	67.30	49.73				
104	54.28	40.33	33.52	103.54	67.53	49.95				
124	55.21	41.05	34.13	103.83	67.78	50.18				
148	56.18	41.78	34.76	104.14	68.03	50.43				
176	57.18	42.55	35.42	104.45	68.30	50.69				
208	58.21	43.34	36.11	104.79	68.58	50.96				
244	59.28	44.16	36.82	105.13	68.88	51.26				
284	60.38	45.02	37.56	105.49	69.19	51.67				
328	61.53	45.91	38.34	105.87	69.52	51.91				
376	62.71	46.83	39.15	106.27	69.88	52.28				
428	63.94	47.79	40.00	106.69	70.25	52.67				
484	65.21	48.79	40.89	107.13	70.65	53.10				
544	66.53	49.83	41.81	107.59	71.08	53.56				
608	67.90	50.92	42.79	108.07	71.54	54.06				
676	69.32	52.06	43.82	108.59	72.04	54.60				
748	70.79	53.24	44.90	109.14	72.58	55.20				
824	72.32	54.49	46.04	109.72	73.16	55.85				
904	73.91	55.79	47.25	110.35	73.80	56.56				
988	75.57	57.16	48.52	111.03	74.48	57.34				
1076	77.30	58.60	49.87	111.75	75.24	58.20				
1168	79.10	60.11	51.31	112.54	76.06	59.14				
1264	80.98	61.71	52.83	113.38	76.95	60.17				
1364	82.95	63.39	54.45	114.29	77.93	61.31				
1468	84.99	65.16	56.17	115.28	79.00	62.55				
1576	87.12	67.03	58.01	116.34	80.16	63.91				
1688	89.35	69.01	59.97	117.48	81.43	65.41				
1804	91.68	71.10	62.06	118.71	82.81	67.05				
1924	94.11	73.31	64.29	120.04	84.33	68.84				
2048	96.66	75.66	66.69	121.48	85.98	70.81				
2176	99.33	78.16		123.05	87.79					
2308	102.13	80.82		124.74	89.77					
2444	105.08	83.66		126.58	91.94					
2584	108.19	86.69		128.58	94.33					
2728	106.47			125.76						
2876	109.94			128.14						
3028	113.62			130.73						
3184	117.53			133.57						
3344	121.69			136.68						
3508	126.13			140.08						

annuity with Accident Disability Endorsement. Weekly Indemnity for total disability, paid prior to age 60.

Maximum amount carried on one life, \$5,000.

United Life and Accident Insurance Company.

TRIPLE INDEMNITY—TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$5,000. ANNUAL PREMIUM, \$191.70. AGE, 35.

The United Life and Accident Insurance Company of Concord, New Hampshire, promises to pay at its home office in the City of Concord, New Hampshire, upon receipt of due proof of the death of James Alfred Jones, of Concord, County of Merrimack, State of New Hampshire, hereinafter called the insured, while this policy is in force single indemnity, five thousand dollars without regard to whether such death of the insured shall be due to accident, sickness or old age; double indemnity and \$5,000 additional, making ten thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by external, violent, accidental means, resulting in such death within three months thereafter, except during military or naval service in time of war; triple indemnity or \$10,000 additional, making fifteen thousand dollars in all, in event such death of the insured, occurring before age seventy, shall have been occasioned solely by accidental means while the insured is or on a public conveyance, including the platform, steps or running board thereof, provided by a common carrier for passenger service, or in a completed building which burns or collapses, or in consequence of a cyclone, tornado, the explosion of a steam boiler, or being struck by lightning, resulting in such death within three months thereafter, except during military or naval service in time of war, to Bertha May Jones, wife of the insured or such other beneficiary as the insured may hereafter designate in writing as hereinafter provided.

CONDITIONS AND PRIVILEGES.

NO RESTRICTIONS.—From date of issue this policy is subject to no restrictions as to travel, residence or occupation; provided, however, that in event of suicide, while sane or insane, during the first year, the amount payable shall be the reserve upon this policy.

INCONTESTABILITY.—After one year in force, this policy shall be incontestable except for non-payment of premium.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted for the payment of each premium upon this policy, after the first, during which grace this policy shall remain in full force, subject to the deduction of the forborne premium.

AUTOMATICALLY NON-FORFEITABLE.—If any premium shall not have been paid at the expiration of the grace, and if the insured shall have elected in writing to accept this provision instead of one of the Non-Forfeiture Options, hereinafter set forth; the company will charge the same against this policy as a loan bearing interest at six per cent. per annum, annually compounded, provided the then loan value, over and above all previous loans then outstanding and interest thereon to date, shall be sufficient to enable such advances; or, if insufficient to cover the entire premium then due, the company will so charge an instalment thereof for a shorter period, but not for less than one-quarter year. Notice of such automatic application or charge shall be mailed to the insured. At any time while the policy is thus maintained in force, the payment of premiums may be resumed and, subject to such indebtedness, this policy shall remain in full force as if all premiums had been paid in cash. When the total indebtedness to the company hereon shall equal or exceed the loan value, this policy shall be void thirty-one days after notice shall have been mailed to the insured, unless during such period the indebtedness shall be reduced to an amount not exceeding the loan value.

RE-INSTATEMENT.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the same upon application by the insured, accompanied by proof of good health satisfactory to the company and by the tender of all arrears of premiums, accumulated at interest at six per cent. per annum, annually compounded.

NON-FORFEITURE OPTIONS.—This policy, at any time after the first annual renewal premium shall have been paid, may be surrendered to the company while in force for: (1) Cash surrender value; or (2) Paid-up insurance without double or triple indemnity for accidental death; or (3) Extended insurance for five thousand dollars, without double or triple indemnity for accidental death. If no other election has been made by the insured in writing the insurance shall be continued in force as extended insurance.

The amount of such cash surrender value, paid-up insurance and the term of extended insurance shall be as per the following table:

Serial Annual Premium ID.	Cash or Loan Value.	Paid-up Insurance.	Term of Extended Insurance for \$5,000.	NUMBER ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Term of Extended Insurance for \$5,000.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
145	375	3	3	12	1,420	2,975	22 1
250	640	5	9	13	1,575	3,230	23 1
365	905	8	4	14	1,735	3,480	23 11
480	1,165	10	11	15	1,900	3,735	24 10
600	1,430	13	2	16	2,075	3,985	25 10
725	1,690	15	3	17	2,250	4,235	26 11
850	1,950	16	11	18	2,435	4,490	28 4
965	2,205	18	6	19	2,630	4,740	30 6
1,100	2,465	19	10	20	2,830	5,000	Paid-up
1,270	2,720	21	0				

values and terms of extension available at the end of each succeeding year will be based on the same basis.

where the insured is indebted, the same shall be deducted from the cash surrender value, and the amount of the paid-up insurance and of the extended insurance shall be reduced accordingly.

The foregoing values and terms of extension and the values and terms of extension available at the end of each succeeding year, shall be at least equivalent to the legal reserve on the policy at the end of the current policy year, less a sum not exceeding two and one-half per cent. of the single indemnity benefit and less any indebtedness to the company on the policy, and the cash value is also at least equal to the sum which would, if not drawn, be available for the purchase of extended insurance.

IMMEDIATE BENEFIT AND MONTHLY INCOME OPTION.—If at any time the insured so requests the company in writing, and provided this policy be in full force and not then forfeited and that there be no indebtedness thereon to the company, the amount payable under at the death of the insured will, in lieu of a lump-sum payment, be paid to the beneficiary as follows: For each \$1,000 payable under this policy at the death of the insured, there will be paid to the beneficiary an immediate benefit of \$125 and thereafter a monthly income of \$5 payable on the first day of each succeeding month for a period of twenty full years; namely, \$1,325 in all; and in such case the monthly income benefits shall be commuted by the company after the death of the insured during the lifetime of the beneficiary nor will the company consent to any assignment thereof without the written consent of the insured. Should the beneficiary, original or substituted, survive the full period for which the monthly income is payable and if there be no other beneficiary, the monthly instalments remaining will be commuted at three and one-half per cent. per annum, compound interest, and paid in one sum to the estate of the insured.

LOAN ADVANCE.—After two full annual premiums have been paid the company will at any time advance upon this policy the amount of its then cash surrender value, less all indebtedness upon this policy and interest thereon, the same to bear interest at the rate of six per cent. per annum, payable annually in advance; provided that failure to repay any advance, either made in cash or in payment of premiums, or to pay interest, shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan advanced.

STATEMENT OF AGE.—If the age of the insured be mis-stated in the application for this policy, the insurance hereunder shall be the amount which the premiums actually would have purchased at the published rates of the company at the true age of the insured.

ASSIGNMENT.—This company shall not be deemed to have any knowledge of any assignment of this policy unless the same, together with a duplicate thereof, shall have been forwarded to the company at its home office, together with this policy, for endorsement. The company will not be responsible for the validity of any assignment and due proof of assignment must be tendered by the assignee on making claim.

CHANGE OF BENEFICIARY.—Upon the written application of the insured to the company at its home office, while this policy is in force, accompanied by the policy, the company will at any time by endorsement hereon change the beneficiary to such person or persons as the insured may so designate, subject, however, to any assignment thereof. If the beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

VESTED COST GUARANTEED.—This policy does not participate in, and the cost of this policy to the insured in no way depends upon, the profits or surplus of the company.

PRIVILEGES OF PREMIUM PAYMENT.—The payments of the first annual premium on this policy (or of all quarterly or semi-annual instalments thereof as the same become due) shall secure the insurance thereunder for the term of one year from the date hereof, i.e., noon eighth day of February, 1916, from which date it will be renewed as a triple indemnity, twenty payment life policy by the payment of an annual renewal premium of \$1.70 in advance, and thereafter on each succeeding anniversary of the date of this policy until twenty full annual premiums in all have been paid hereon, or the prior death of the insured; provided that after the insured has become sixty years of age the full annual premium shall be reduced to \$..... The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance, as per the table of premiums set hereon; and a change in the method of payment may be made on any anniversary of the policy.

The table of premiums endorsed hereon shows the amount of the annual premium and the amount of each semi-annual or quarterly instalment thereof.

TABLE OF PREMIUMS.—(In advance). Annually on the eighth day of February, \$1 semi-annually on the eighth day of February and August, \$99.70; quarterly on the eighth day of February, May, August and November, \$80.80. The payment of a premium & semi-annual or quarterly instalment of the annual premium, shall not have the effect to continue the insurance in force beyond the time when the next premium or instalment of the annual or quarterly instalment of the annual premium, shall not have the effect thereof shall become due and payable except as provided in the "Automatically Forfeitable" provision of this policy. In payment of a death claim on this policy amount equal to any unpaid portion of the full annual premium will be deducted from premiums are payable in advance at the home office of the company in the City of Concord, New Hampshire, but may be paid to an agent in exchange for a receipt signed by the president, secretary or treasurer of the company and countersigned by the agent.

PROVISIONS AND CONDITIONS.—No agent has authority to amend or modify any terms of this policy, or to waive any provision thereof or the payment of any premium thereon. The net premium and reserve under this policy are computed according to the American Experience Table of Mortality with three and one-half per cent. interest. This policy and the application herefor, a copy of which is attached to and endorsed upon the policy and made a part thereof, together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and warranties, and no such statement shall void the policy, unless it is contained in the application herefor. In event the insured shall engage in military or naval service in time of war, unless a written permit shall have been previously obtained and provision made for payment of additional charges therefor, this policy shall notwithstanding remain in full force, but the insured shall be indebted to the company in the amount of fifty dollars per \$1,000 insured thereunder, which, together with interest thereon at six per cent. annually compounded, shall be deducted in any settlement of this policy. In case the insured shall have paid in advance upon making application herefor the annual premium (or the first semi-annual or quarterly instalment thereof) in exchange for the binding receipt of the company, this policy shall, upon approval of such application by the company, take effect as of the date thereof; if a premium or instalment has not been so paid in advance, this policy shall not take effect until the delivery of the same to the insured and the payment of the first annual premium (or the first semi-annual or quarterly instalment of the same) during the lifetime and good health of the insured.

In witness whereof, the United Life and Accident Insurance Company has caused this policy to be signed at its home office in Concord, New Hampshire, by its president, secretary and countersigned by its registrar, this eighth day of February, 1915.

ACCIDENT DISABILITY ENDORSEMENT.

For and in consideration of twenty-five dollars per annum which sum is included in the total premium named on the page of this policy, the United Life and Accident Insurance Company hereby agrees to pay to the insured a weekly indemnity at the rate of fifty (\$50.00) dollars per week during the time the insured shall be totally and continuously unable to pursue gainful occupation for not to exceed 52 weeks, and thereafter weekly indemnity at the rate of twenty-five (\$25.00) dollars per week throughout the period of such disability; but all such weekly indemnities are payable only in case the disability is caused directly and exclusively by bodily injury sustained solely through accidental means, (not including injury sustained during military or naval service in time of war,) during the premium payment period of this policy and before attaining the age of sixty years.

The indemnity for disability is entirely independent of the insurance under this policy and no deduction will be made from the sum payable at death because of any indemnity paid hereunder but this accident insurance cannot be renewed or be maintained in force unless this entire policy is maintained in full force by payment of premiums as provided therein.

"STANDARD PROVISIONS."

1. This policy includes the endorsements and attached papers, if any, and covers the entire contract of insurance. No reduction shall be made in any indemnity provided by reason of change in the occupation of the insured or by reason of his age or any act or thing pertaining to any other occupation.
2. No statement made by the applicant for insurance not included herein shall be the policy or be used in any legal proceeding hereunder. No agent has authority to modify this policy or to waive any of its provisions. No change in this policy shall be valid unless approved by an executive officer of the company and such approval be endorsed hereon.
3. If default be made in the payment of the agreed premium for this policy, the subsequent acceptance of a premium by the company or by any of its duly authorized agents shall reinstate the policy, but only to cover loss resulting from accidental injury after sustained.
4. Written notice of injury on which claim may be based must be given to the company within twenty days after the date of the accident causing such injury.

Such notice given by or in behalf of the insured or beneficiary, as the case may be, to the company at Concord, New Hampshire, or to any authorized agent of the company, in particulars sufficient to identify the insured, shall be deemed to be notice to the company. Failure to give notice within the time provided in this policy shall not invalidate any claim if it shall be shown not to have been reasonably possible to give such notice and that notice was given as soon as was reasonably possible.

8. The company upon receipt of such notice, will furnish to the claimant such forms as are usually furnished by it for filing proofs of loss. If such forms are not so furnished within fifteen days after the receipt of such notice, the claimant shall be deemed to have complied with the requirements of this policy as to proof of loss upon submitting within the time fixed in the policy for filing proofs of loss, written proof covering the occurrence, character and extent of the loss for which claim is made.

7. Affirmative proof of loss must be furnished to the company at its said office within sixty days after the termination of the period of disability for which the company is liable.

8. The company shall have the right and opportunity to examine the person of the insured when and so often as it may reasonably require during the pendency of claim hereunder, and also the right and opportunity to make an autopsy in case of death where it is forbidden by law.

8. All indemnities provided in this policy for loss other than that of time on account disability, will be paid immediately after receipt of due proof.

(10.) Upon request of the insured and subject to due proof of loss all accrued indemnity for loss of time on account of disability will be paid at the expiration of each four weeks during the continuance of the period for which the company is liable, and any balance remaining unpaid at the termination of such period will be paid immediately upon receipt of due proof.

1. All the indemnities of this policy are payable to the insured.

2. If the insured shall at any time change his occupation to one classified by the company as less hazardous than that stated in the policy, the company, upon written request of the insured, and surrender of the policy, will cancel the same and will return to the insured the unearned premium.

4. No action at law or in equity shall be brought to recover on this policy prior to the expiration of sixty days after proof of loss has been filed in accordance with the requirements of this policy, nor shall such action be brought at all unless brought within two years in the expiration of the time within which proof of loss is required by the policy.

16. If any time limitation of this policy with respect to giving notice of claim or furnishing proof of loss is less than that permitted by the law of the state in which the insured resides at the time this policy is issued, such limitation is hereby extended to agree with the minimum period permitted by such law.

10. The insurance under this policy shall not cover any person under the age of fifteen years nor over the age of sixty years. Any premium paid to the company for any period covered by this policy will be returned upon request.

These "standard provisions" shall apply only to this accident disability endorsement. This accident disability endorsement shall not be in any way binding upon the company, unless it is signed by the secretary or assistant secretary of the company.

signed this eighth day of February, 1915.

AGREEMENT IN APPLICATION.

I am hereby agreed that all the foregoing statements and also those I make to the company's medical examiner, which are hereby made a part of this application, are offered to the company as true and correct, and the policy applied for, which policy I agree to accept, issued as applied for, but the same shall not take effect until this application, which I acknowledge to be true and correct, is accepted by the company, and the premium is paid in full, completely by submitting to a medical examination without delay, has been accepted and approved by the company at its home office in Concord, New Hampshire, and the first premium shall have been paid to and accepted by the company or its authorized agent, insuring my lifetime and good health; provided, that if the premium on the policy herein applied for shall be paid by me at the time of making this application, the insurance shall be in force from the date of the acceptance of the risk by the company.

in force from the date of the acceptance of the risk by the company. If the insured hereby elect, in accordance with the terms of the policy, if any, to be granted hereon, that, in event of my failure to pay any premium when due, the same shall be advanced the "automatically non-forfeitable" provision of such policy, instead of one of the non-forfeiture options, set forth therein, taking effect automatically as provided by law.

[illegible]

United States Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850. J. P. MUNN, Pres. ALFRED WEEKSWRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3 1/2 %.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Payment 20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
21	\$ 15.21	\$ 37.26	\$ 27.65	\$ 25.36	\$ 22.96	\$ 91.02	\$ 57.80	\$ 41.61	\$ 68.61	\$ 9.38	\$ 10.56	\$ 10.77	\$ 11.03
22	15.55	37.86	28.10	25.77	23.35	91.07	57.86	41.68	68.67	9.44	10.64	10.87	11.15
23	15.91	38.49	28.58	26.20	23.75	91.13	57.93	41.75	68.72	9.50	10.73	10.98	11.30
24	16.29	39.14	29.06	26.65	24.15	91.19	58.00	41.83	68.78	9.58	10.83	11.10	11.45
25	16.68	39.82	29.58	27.11	24.59	91.25	58.06	41.91	68.85	9.66	10.94	11.23	11.61
26	17.09	40.52	30.10	27.60	25.04	91.32	58.14	42.01	68.92	9.75	11.04	11.37	11.79
27	17.64	41.24	30.65	28.10	25.50	91.38	58.23	42.11	69.01	9.83	11.16	11.52	11.97
28	17.98	42.00	31.22	28.62	25.99	91.46	58.32	42.21	69.07	9.93	11.30	11.68	12.19
29	18.48	42.79	31.82	29.16	26.49	91.55	58.41	42.32	69.17	10.04	11.43	11.87	12.43
30	18.98	43.59	32.44	29.72	27.02	91.64	58.52	42.45	69.27	10.15	11.60	12.07	12.69
31	19.53	44.44	33.08	30.31	27.57	91.72	58.63	42.58	69.38	10.27	11.77	12.29	12.99
32	20.09	45.31	33.75	30.92	28.14	91.83	58.75	42.74	69.50	10.41	11.96	12.53	13.32
33	20.68	46.22	34.44	31.55	28.74	91.94	58.89	42.90	69.65	10.55	12.16	12.80	13.69
34	21.32	47.16	35.16	32.22	29.36	92.06	59.02	43.08	69.79	10.71	12.39	13.10	14.11
35	21.98	48.14	35.91	32.91	30.01	92.19	59.19	43.28	69.96	10.89	12.64	13.43	14.58
36	22.69	49.15	36.70	33.62	30.70	92.32	59.35	43.49	70.14	11.09	12.92	13.82	15.09
37	23.44	50.21	37.51	34.38	31.41	92.48	59.55	43.74	70.34	11.31	13.23	14.24	15.67
38	24.23	51.30	38.36	35.16	32.17	92.65	59.76	44.01	70.59	11.54	13.58	14.73	16.34
39	25.06	52.44	39.25	35.98	32.95	92.83	59.99	44.31	70.84	11.80	13.96	15.27	17.05
40	25.95	53.61	40.18	36.84	33.78	93.03	60.26	44.65	71.13	12.09	14.40	15.88	17.86
41	26.90	54.84	41.14	37.74	34.64	93.26	60.54	45.02	71.45	12.41	14.89	16.55	18.75
42	27.90	56.11	42.16	38.69	35.56	93.50	60.87	45.43	71.80	12.77	15.46	17.32	19.73
43	28.96	57.44	43.22	39.69	36.52	93.78	61.23	45.89	72.21	13.18	16.09	18.17	20.89
44	30.10	58.82	44.34	40.74	37.55	94.09	61.62	46.40	72.66	13.64	16.81	19.13	22.10
45	31.30	60.27	45.50	41.84	38.63	94.43	62.07	46.99	73.17	14.18	17.62	20.21	23.45
46	32.59	61.77	46.74	43.01	39.77	94.82	62.57	47.63	73.74	14.79	18.54	21.40	24.96
47	33.96	63.33	48.03	44.24	40.98	95.25	63.14	48.34	74.38	15.47	19.58	22.73	26.61
48	35.41	64.97	49.40	45.55	42.28	95.74	63.77	49.13	75.09	16.22	20.72	24.22	28.43
49	36.98	66.67	50.84	46.93	43.65	96.28	64.47	50.01	75.87	17.15	22.02	25.85	30.44
50	38.64	68.45	52.35	48.40	45.11	96.89	65.24	50.99	76.76	18.15	23.45	27.66	32.63
51	40.40	70.31	53.95	49.95	46.67	97.56	66.11	52.07	77.72	.....	25.04	29.66	35.02
52	42.29	72.24	55.64	51.60	48.32	98.30	67.06	53.27	78.78	.....	26.81	31.86	37.62
53	44.30	74.25	57.42	53.35	50.08	99.12	68.10	54.59	79.96	.....	28.76	34.28	40.43
54	46.44	76.36	59.31	55.22	51.97	100.04	69.28	56.05	81.24	.....	30.92	36.92	43.49
55	48.73	78.56	61.30	57.21	54.00	101.04	70.57	57.65	82.65	.....	33.30	39.83	46.78
56	51.18	80.87	63.43	59.34	56.16	102.15	71.99	59.42	84.20	.....	35.94	43.01	.....
57	53.79	83.28	65.69	61.62	58.48	103.38	73.57	61.36	85.87	.....	38.83	46.47	.....
58	56.58	85.82	68.09	64.06	60.97	104.74	75.31	63.51	87.71	.....	42.01	50.29	.....
59	59.57	88.48	70.66	66.68	63.66	106.24	77.24	65.84	89.71	.....	45.52	54.31	.....
60	62.76	91.30	73.41	69.49	66.54	107.90	79.37	68.41	91.87	.....	49.37	58.73	.....

* Adopted September 16, 1911.

Maximum amount carried on one life, \$10,000.

United States Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$219.80 AGE, 35.

The United States Life Insurance Company, in the City of New York, in consideration of the annual premium of two hundred and sixteen dollars and eighty cents, and of the payment of a like amount upon each fifteenth day of January hereafter until the death of the insured, promises to pay at the home office of the company in New York City, upon receipt at said home office of a proof of the death of John Doe, of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy or upon surrender of this policy, properly received, to Mary Doe, beneficiary, with right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the assent of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One-half in cash on due date of premium, and balance by six months' note with interest at six per centum per annum; or, one-quarter cash and balance in three notes of equal amounts at three, six and nine months, respectively, with interest at six per centum per annum.

PAYMENT.—Notes must be for even dollars, the excess being included in the cash payment. Except as herein provided the payment of a premium or instalment thereof shall not sustain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by an executive officer, viz.: the president, vice-president, second vice-president, secretary, Assistant Secretary or actuary of the company and countersigned by said agent. A grace of thirty days shall be allowed for the payment of every premium after the first year, during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of premium for the then current policy year shall be deducted from the amount payable under.

TABLE OF LOAN AND SURRENDER VALUES.

OF YEARS' E- TERMS ID.	Loan Value.	Paid-up Life Insurance.		Paid-up Continued Insurance.		No. OF YEARS' PRE- MIUMS PAID.	Loan Value.	Paid-up Life Insurance.		Paid-up Continued Insurance.	
		\$	770	3	dys.			\$	3,240	12	dys.
years.	304.40			4	165	12 years.	1,545.00			13	322
"	412.40	1,030	4	243	13	"	1,735.60	3,560	13	220	
"	523.80	1,280	5	295	14	"	1,956.70	3,930	14	136	
"	638.70	1,530	6	344	15	"	2,191.50	4,320	15	24	
"	757.10	1,770	8	6	16	"	2,369.10	4,550	15	102	
"	884.30	2,020	9	17	17	"	2,549.70	4,790	15	155	
"	1,034.70	2,320	10	53	18	"	2,733.10	5,030	15	185	
"	1,194.70	2,620	11	57	19	"	2,919.20	5,250	15	195	
"	1,364.80	2,930	12	25	20	"	3,107.50	5,500	15	188	

values for later years will be computed on the same basis and be furnished upon request. **CONDITIONS.**—This policy contains no restriction upon the insured in respect either of travel, residence or occupation, excepting always that if within one year from the date of issue of this policy the insured shall go within the tropics, or north of the parallel of 40th degree north latitude, or engage in military or naval service in time of war, the policy of the company in case of death of the insured shall be limited to the return of premiums actually paid hereon; and in the event of the death of the insured by self-slaughter, whether sane or insane, within one year from the date of issue of this policy, the policy of the company shall be only for the return of the premiums actually paid hereon. **INCONTTESTABILITY.**—This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have been based at the correct age.

Non-Participation.—This policy shall not participate in the profits of the company.
LOANS.—The company at any time will advance upon the sole security of this policy, at a rate not greater than six per centum per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed eighty per centum of the net value of the policy, and thirty days' notice shall have been given by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

For OPTIONS ON SURRENDER OR LAPSE, and MODES OF SETTLEMENT, see New York Life.

TABLE OF INSTALLMENTS FOR EACH \$1000.

OPTION 2.		OPTION 3.			
NUMBER OF ANNUAL INSTALLMENTS.	Amount of Each Installment.	Age of Beneficiary at Death of Insured.	Amount of Each Installment.	Age of Beneficiary at Death of Insured.	Amount of Each Installment.
	\$		\$		\$
2.....	508.60	20.....	45.24	49.....	58.89
3.....	344.88	21.....	45.60	50.....	59.57
4.....	263.05	22.....	45.76	51.....	60.25
5.....	213.99	23.....	46.04	52.....	60.92
6.....	181.32	24.....	46.32	53.....	61.57
7.....	158.01	25.....	46.63	54.....	62.22
8.....	140.56	26.....	46.95	55.....	62.81
9.....	127.00	27.....	47.28	56.....	63.43
10.....	116.18	28.....	47.62	57.....	64.00
11.....	107.34	29.....	47.98	58.....	64.54
12.....	99.99	30.....	48.36	59.....	65.04
13.....	93.78	31.....	48.76	60.....	65.50
14.....	88.48	32.....	49.17	61.....	65.92
15.....	83.89	33.....	49.60	62.....	66.31
16.....	79.89	34.....	50.05	63.....	66.65
17.....	76.37	35.....	50.51	64.....	66.94
18.....	73.25	36.....	51.00	65.....	67.20
19.....	70.48	37.....	51.50	66.....	67.41
20.....	67.99	38.....	52.03	67.....	67.58
21.....	65.74	39.....	52.57	68.....	67.71
22.....	63.70	40.....	53.13	69.....	67.82
23.....	61.85	41.....	53.71	70.....	67.89
24.....	60.17	42.....	54.31		
25.....	58.62	43.....	54.93		
26.....	57.20	44.....	55.56		
27.....	55.90	45.....	56.21		
28.....	54.69	46.....	56.86		
29.....	53.57	47.....	57.53		
30.....	52.53	48.....	58.21		

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse to reinstate this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this fifteenth day of January, 1907.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed: 1st. That all the statements and answers in this application are true, full and complete; that this application and declaration shall, with the policy herein applied for, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and no information or statement, unless contained in this application, made, given, received or required, by any person at any time shall be binding on the company; and that the policy to be issued hereon shall take effect only upon payment of the first premium, and delivery of the policy during my lifetime, and while I am in sound health and insurable condition. 2d. In the event of my death by self-destruction, sane or insane, within one year from the date of issue of any policy that may issue hereon, the liability of the company shall only be for the return of the premiums paid thereunder. 3d. That any policy to be issued hereon shall not be entitled to participate in the profits or surplus of the company.

Volunteer State Life Insurance Company.

HEAD OFFICE, CHATTANOOGA, TENN.

Commenced Business, 1903.

Z. C. PATTEN, Presi

W. C. STACY, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.*

(Reserve at 3 1/2%.)

PARTICIPATING.													NON-PARTICIPATING.					
LIFE.					ENDOWMENT.			LIFE.					ENDOWMENT.					
Ordinary Life.	10-Payment.	15-Payment.	20-Payment.		10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.					
18.10	42.40	32.19	27.45	101.38	64.56	47.79	14.77	37.35	27.80	23.00	58.17	42.03						
18.50	43.08	32.71	27.90	101.47	64.72	47.92	15.09	37.95	28.25	23.37	58.25	42.10						
19.01	43.79	33.25	28.36	101.57	64.88	48.06	15.43	38.57	28.71	23.76	58.33	42.17						
19.35	44.52	33.81	28.84	101.66	65.05	48.20	15.79	39.21	29.19	24.16	58.41	42.25						
19.82	45.27	34.39	29.34	101.76	65.22	48.35	16.17	39.88	29.69	24.58	58.49	42.33						
20.30	46.06	34.99	29.86	101.86	65.40	48.51	16.56	40.57	30.21	25.01	58.59	42.42						
20.81	46.87	35.61	30.40	101.97	65.58	48.68	16.98	41.28	30.75	25.47	58.68	42.51						
21.35	47.71	36.26	30.96	102.07	65.77	48.85	17.42	42.03	31.31	25.94	58.78	42.61						
21.91	48.59	36.93	31.55	102.18	65.97	49.03	17.88	42.80	31.89	26.43	58.89	42.72						
22.51	49.49	37.63	32.15	102.31	66.17	49.22	18.36	43.60	32.50	26.93	59.00	42.83						
23.14	50.43	38.36	32.78	102.45	66.38	49.43	18.88	44.42	33.12	27.46	59.12	42.96						
23.80	51.42	39.12	33.45	102.59	66.61	49.66	19.42	45.29	33.78	28.03	59.25	43.11						
24.50	52.44	39.92	34.15	102.74	66.84	49.90	19.99	46.19	34.47	28.61	59.39	43.27						
25.23	53.50	40.74	34.88	102.90	67.09	50.16	20.59	47.12	35.18	29.22	59.54	43.44						
26.01	54.60	41.60	35.64	103.06	67.35	50.48	21.22	48.09	35.92	29.86	59.70	43.63						
26.84	55.74	42.49	36.43	103.24	67.62	50.75	21.90	49.10	36.69	30.52	59.88	43.84						
27.69	56.93	43.43	37.26	103.44	67.98	51.08	22.62	50.15	37.51	31.21	60.07	44.08						
28.59	58.16	44.41	38.13	103.66	68.25	51.45	23.38	51.23	38.35	31.94	60.29	44.34						
29.54	59.44	45.43	39.03	103.89	68.60	51.85	24.19	52.36	39.23	32.70	60.52	44.63						
30.55	60.77	46.49	39.98	104.13	68.97	52.28	25.05	53.53	40.14	33.49	60.78	44.94						
31.62	62.15	47.59	40.97	104.38	69.37	52.75	25.96	54.74	41.09	34.32	61.06	45.25						
32.75	63.59	48.74	42.03	104.70	69.82	53.28	26.93	56.01	42.09	35.21	61.38	45.63						
33.95	65.08	49.94	43.15	105.03	70.30	53.86	27.95	57.33	43.13	36.14	61.73	46.12						
35.23	66.64	51.20	44.32	105.38	70.83	54.49	29.04	58.70	44.22	37.13	62.12	46.65						
36.60	68.25	52.52	45.56	105.78	71.40	55.19	30.20	60.12	45.33	38.16	62.55	47.11						
38.04	69.93	53.90	46.86	106.21	72.03	55.96	31.44	61.59	46.55	39.26	63.03	47.70						
39.59	71.68	55.38	48.25	106.68	72.74	56.79	32.75	63.14	47.82	40.42	63.57	48.41						
41.23	73.51	56.93	49.71	107.24	73.59	57.71	34.16	64.75	49.16	41.64	64.16	49.12						
42.98	75.41	58.55	51.26	107.83	74.35	58.72	35.65	66.43	50.56	42.94	64.82	49.92						
44.84	77.39	60.25	52.91	108.48	75.27	59.84	37.24	68.17	52.03	44.32	65.55	50.82						
46.82	79.44	62.04	54.66	109.18	76.27	61.07	38.95	69.97	53.57	45.79	66.34	51.80						
48.93	81.57	63.91	56.51	109.98	77.33	62.39	40.75	71.85	55.18	47.34	67.18	52.82						
51.18	83.79	65.86	58.49	110.85	78.49	63.86	42.67	73.81	56.87	49.00	68.11	54.03						
53.58	86.10	67.91	60.60	111.80	79.77	65.47	44.73	75.84	58.64	50.76	69.13	55.33						
56.14	88.50	70.07	62.85	112.84	81.17	67.25	46.92	77.96	60.50	52.65	70.27	56.75						
58.88	91.01	72.34	65.25	113.98	82.72	69.20	49.26	80.17	62.47	54.66	71.52	58.33						
61.70	93.53	74.70	67.68	115.12	84.37	71.30	51.70	82.38	64.51	56.73	72.86	60.03						
64.73	96.10	77.17	70.29	116.29	86.13	73.57	54.30	84.65	66.64	58.88	74.29	61.86						
67.97	98.75	79.76	73.11	117.50	88.00	76.02	57.10	86.98	68.87	61.25	75.81	63.84						
71.33	101.48	82.48	76.15	118.71	90.07	78.68	60.03	89.39	71.23	63.79	77.50	65.96						
74.90	104.25	85.37	79.31	120.16	92.29	81.56	63.08	91.83	73.71	66.44	79.32	68.32						

* Adopted April, 1912.

Maximum amount carried on one life, \$10,000.

Volunteer State Life Insurance Company.

WHOLE LIFE POLICY—FIVE YEAR DIVIDEND.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$268.40. AGE, 35

In consideration of the application for this policy, which is hereby made a part of this contract, and endorsed hereon, and of the payment in the manner specified of the premium herein stated, the Volunteer State Life Insurance Company hereby insures the life of Andrew Jackson, of Hermitage, county of Davidson, State of Tennessee, for the amount herein named, payable as specified and subject to all privileges and provisions contained herein.

The amount of insurance is ten thousand dollars, payable in one sum at the home office of the company in Chattanooga, Tenn., upon receipt of due proof of death of the insured and surrender of this policy, properly receipted, unto Rachel Donelson Jackson, wife, if living, if not, to the executors, administrators, or assigns of the insured.

This insurance is issued for a term of one year from the first day of April, 1912, and is based upon the payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on the delivery of this policy as the premium for one year's insurance, and in consideration of one full year's premium being paid, this contract shall be continued as a whole life policy upon the further payment of two hundred sixty-eight and $\frac{40}{100}$ dollars on or before the first day of April in each and every year thereafter during the life of the insured.

All premiums are payable at the home office of the company in Chattanooga, Tenn., or as provided under the heading "provisions" on third page hereof.

PARTICIPATION.—This policy shall participate in the surplus earnings of the company apportioned and accruing to policies of this class, and its proportion of the divisible surplus shall be ascertained by the company and distributed at the end of each five-year period from date hereof, provided the policy be then in full force. Such dividend may be withdrawn in cash, applied to purchase a paid-up addition to the policy, or to reduce the premium hereon. Unless the insured shall notify the company in writing within three months from the end of each dividend period which mode of settlement is desired, the company reserves the right to make the selection.

PRIVILEGES.

CASH LOANS.—The company will, at any time after three full years' premiums have been paid, advance upon the sole security of this policy, when legally assigned, a sum equal to the amount specified in the table below, plus the full legal reserve on all dividend additions apportioned and credited hereon, less any indebtedness to the company on account of this policy. The interest on such loan shall not exceed six per cent per annum and shall be payable annually in advance. Failure to repay any such loan or to pay the interest thereon or to pay any loan and interest under the automatic loan clause shall not void this policy unless the total indebtedness to the company on account of this policy shall equal or exceed the then total loan value at such time of failure, nor until one month after the company shall have mailed notice of such fact to the last known address of the insured, also to the assignee, if any.

AUTOMATIC PREMIUM LOANS.—In the event the insured should, at any premium date or within the days of grace thereafter, after three full years' premiums have been paid hereon, fail to pay or cause to be paid the then current premium, if the policy be not surrendered by the insured with a choice of one of the options herein guaranteed, and if, at the time of the non-payment of premium there is a loan value hereon in excess of all indebtedness that may then exist against the policy together with interest, the company will apply such available loan value towards the payment of the premium then due, with interest thereon at a rate not exceeding six per cent (6%) per annum, chargeable annually in advance; and will continue to carry said policy in force, in the form as written and at the rate of premium as provided for in the face hereof, subject to its terms and such indebtedness the same as if the premium had been paid in cash, and will continue to apply such loan value as long as such value, at the rate of premium provided in the face hereof, will suffice to pay for even one day's premium. At any time while this policy is thus in force the insured may resume payment of premiums thereon without medical re-examination, and in that event, any indebtedness against the policy may either be paid in cash or allowed to remain as a loan hereon. All such indebtedness shall be a first lien on the policy, and the policy will lapse unless premium payments are resumed by the insured within the actual period of extension.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, it may be surrendered to the company at any time prior to default in premium payment, or within the days of grace thereafter, and as full consideration therefor, one of the following options may be accepted:

1. CASH SURRENDER VALUE.—Accept the cash value indicated by the following table, plus the full legal reserve on all dividend additions apportioned and credited hereon, less any indebtedness to the company on account of this policy; or,

2. PAID-UP LIFE POLICY.—Accept a non-participating paid-up life policy for the amount indicated by the following table, plus all dividend additions apportioned and credited hereon, payable at the same time and on the same conditions as this policy; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then total cash surrender value; or,

3. PAID-UP TERM POLICY.—Accept a non-participating paid-up term policy without the right to loans for the full amount insured by this policy, plus all dividend additions apportioned and credited hereon, to be dated on the day to which premiums have been duly paid and to continue in force for the term indicated by the following table; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up term policy shall be the face value of this policy, plus all dividend additions apportioned and credited hereon, less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy, herein specified, after deducting such indebtedness, will carry the modified amount at the single premium term rates of this company.

TABLE OF LOAN AND SURRENDER VALUES.
(Referred to Above.)

AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.	AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender or Loan Value.	Paid-up Life Insur- ance.	Paid-up Term Insur- ance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
1 year	None	None	...	11 years	1,410	3,010	12 160
2 years	None	None	...	12 "	1,580	3,290	13 40
3 "	220	540	2 170	13 "	1,740	3,570	13 231
4 "	350	840	3 307	14 "	1,920	3,840	14 46
5 "	480	1,150	5 109	15 "	2,090	4,100	14 158
6 "	620	1,470	6 267	16 "	2,270	4,360	14 256
7 "	780	1,800	8 76	17 "	2,460	4,610	14 330
8 "	940	2,140	9 223	18 "	2,640	4,850	15 8
9 "	1,090	2,440	10 246	19 "	2,830	5,090	15 34
10 "	1,250	2,730	11 236	20 "	3,020	5,340	15 37

Values for later years will be computed on the same basis and furnished upon request. The reserve maintained on this policy and the loan and surrender values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent (3½%) per annum.

INSTALLMENT OPTION OF SETTLEMENT.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than \$1000, it may, at the option of the insured or beneficiary, be made payable instead in either, five, ten, fifteen, or twenty equal annual instalments. The amount of such instalments shall be based upon the amount insured under this policy, together with any paid-up additions hereon, and shall be determined from the table opposite. The first instalment shall be payable at the same time the original amount would have been payable under this policy, and subsequent instalments shall become payable on succeeding anniversaries of the payment of the first instalment and continue until all of said instalments shall have been paid. Unless the company shall have been otherwise directed by the insured in writing all unpaid instalments, at the time any instalment is due, may be commuted at the rate of three per cent per annum, compound interest, and the equivalent withdrawn in one sum.

No. OF INSTALMENTS.	Amount of Each Instal- ment Per \$1000 Insur- ance.	Amount of Each Instal- ment Under this Policy.	No. OF INSTALMENTS.	Amount of Each Instal- ment Per \$1000 Insur- ance.	Amount of Each Instal- ment Under this Policy.
Five.....	\$ 212	\$ 2,120	Fifteen.....	\$ 81	\$ 810
Ten.....	114	1,140	Twenty.....	65	650

SPECIAL PRIVILEGES.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month will be allowed, during which time the policy will remain in force. If death should occur within the month of grace, the unpaid premium for the current year will be deducted from the amount payable hereunder.

TOTAL AND PERMANENT DISABILITY.—Should the insured, after having paid the premium for at least one full year, and sixty days before any subsequent premium is due, and before attaining the age of sixty years, furnish proof satisfactory to the company that he has become wholly disabled by bodily injury or disease, so that he is and will be permanently, continuously, and wholly prevented thereby from performing any work

for compensation or profit, or from following any gainful occupation, the company will, by endorsement hereon, agree to pay for the insured subsequent premiums hereon as they fall due during such total disability. Any premiums so paid by the company shall not be deducted from the sum payable under the policy, or from the loan and surrender options herein provided for, but such values shall increase as though the premiums were actually paid by the insured in cash; provided that satisfactory evidence of such continued total disability be furnished on or before each annual premium due date in lieu of payment of premium, and that the insured shall, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and shall, on request, submit to be examined by a physician named by the company, and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any gainful occupation, then all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision, and not subject to further proof of disability.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount thereof, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

CHANGE IN POLICY FORM.—This policy may be changed at any time while in force, and not assigned, for any other form of policy issued by the company at the time of such exchange, provided the amount of insurance is not increased nor the premium rate lowered, and provided that the difference in past premiums, with interest at a rate not to exceed six per cent (6%) per annum is paid on such difference between the premium rate of the policy exchanged and the policy applied for. Such exchange may be made without medical examination; and the new policy shall bear the same date as this policy.

PROVISIONS.

PAYMENT OF PREMIUMS.—The premiums on this policy are payable in advance. If the premiums be made payable in quarterly or semi-annual instalments, any instalments of the annual premium for the current year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president, vice-president, or secretary, and countersigned by such agent. If any premium be not paid when due, the liability of the company shall be only as heretofore provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted from any payment or payments in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, privilege, or provision of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice presidents the secretary, the assistant secretary, or the actuary. No agent has power on behalf of the company to modify this contract of insurance, to extend the time for paying a premium to waive any forfeiture, or to bind the company by making any promise or representation.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless such assignment shall be in writing and acknowledged under oath, and the original or certified copy thereof filed with the company at its home office and its receipt duly acknowledged. The claims of any assignee shall be subject to proof of insurable interest, and the company will not assume any responsibility for the validity of an assignment.

SUICIDE.—Suicide within two years from the date of this policy, whether the insured be sane or insane, is a risk not assumed by the company, but in case of such suicide the company will return the premiums actually paid in cash.

INTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premium and engaging in military or naval service in time of war, for which written permission must be obtained from the company.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

STATEMENTS OF THE INSURED.—All statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in a written application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

West Coast Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1906. T. L. MILLER, Pres. GEO. H. BRAUDRY, Asst. Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3 1/2 %.)

Age	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment, 20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year Term Participating.
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	19.00	43.80	32.95	27.55	105.80	67.05	48.05	39.25	77.45	15.85	23.30	43.30	13.20
22	19.40	44.50	33.45	27.95	105.85	67.15	48.10	39.35	77.55	16.20	23.65	43.35	13.55
23	19.80	45.25	33.95	28.40	105.90	67.30	48.15	39.50	77.70	16.55	24.05	43.40	13.80
24	20.25	46.00	34.50	28.90	106.00	67.45	48.25	39.60	77.80	16.90	24.45	43.45	14.25
25	20.70	46.75	35.10	29.40	106.10	67.60	48.30	39.75	77.95	17.30	24.85	43.50	14.60
26	21.15	47.50	35.75	29.95	106.20	67.75	48.40	39.90	78.05	17.70	25.25	43.55	14.90
27	21.65	48.30	36.40	30.50	106.35	67.90	48.50	40.05	78.20	18.15	25.70	43.60	15.20
28	22.20	49.15	37.05	31.05	106.45	68.05	48.65	40.20	78.35	18.60	26.15	43.65	15.50
29	22.75	50.05	37.70	31.65	106.55	68.25	48.80	40.40	78.50	19.05	26.65	43.75	15.80
30	23.30	51.00	38.40	32.25	106.70	68.45	48.95	40.60	78.70	19.55	27.15	43.85	16.10
31	23.90	52.00	39.15	32.85	106.85	68.65	49.15	40.80	78.90	20.10	27.70	43.95	16.40
32	24.55	53.00	39.90	33.50	107.00	68.85	49.35	41.05	79.10	20.65	28.25	44.05	16.70
33	25.25	54.05	40.70	34.20	107.15	69.05	49.55	41.30	79.30	21.25	28.80	44.15	17.05
34	26.00	55.10	41.55	34.95	107.30	69.25	49.75	41.55	79.55	21.85	29.40	44.30	17.40
35	26.80	56.20	42.45	35.75	107.50	69.50	50.00	41.85	79.80	22.50	30.00	44.45	17.75
36	27.65	57.30	43.35	36.60	107.70	69.75	50.25	42.20	80.10	23.20	30.65	44.60	18.10
37	28.55	58.45	44.30	37.45	107.90	70.05	50.50	42.60	80.40	23.95	31.30	44.80	18.45
38	29.50	59.65	45.30	38.35	108.15	70.35	50.80	43.00	80.75	24.70	32.00	45.00	18.80
39	30.45	60.90	46.30	39.25	108.40	70.65	51.15	43.45	81.15	25.50	32.75	45.25	19.15
40	31.45	62.25	47.30	40.20	108.65	70.95	51.55	43.95	81.55	26.35	33.50	45.50	19.50
41	32.45	63.70	48.35	41.20	108.95	71.30	52.00	44.50	82.00	27.25	34.30	45.80	19.85
42	33.50	65.20	49.45	42.20	109.30	71.70	52.45	45.10	82.55	28.25	35.15	46.15	20.25
43	34.65	66.75	50.60	43.25	109.65	72.20	52.95	45.75	83.05	29.30	36.05	46.50	20.65
44	35.90	68.35	51.80	44.40	110.05	72.80	53.50	46.45	83.65	30.40	37.05	46.95	21.05
45	37.30	69.95	53.10	45.65	110.50	73.45	54.10	47.20	84.30	31.60	38.00	47.35	21.45
46	38.85	71.60	54.55	47.00	110.95	74.20	54.80	48.05	85.05	32.85	39.05	47.90	21.85
47	40.60	73.35	56.05	48.45	111.45	75.00	55.60	49.00	85.90	34.15	40.15	48.45	22.30
48	42.25	75.20	57.60	50.00	112.00	75.80	56.50	50.10	86.80	35.55	41.35	49.10	22.75
49	44.10	77.15	59.25	51.60	112.65	76.60	57.50	51.40	87.80	37.05	42.65	49.85	23.20
50	46.00	79.25	61.00	53.25	113.40	77.40	58.60	52.90	88.90	38.65	44.00	50.70	23.65
51	47.95	81.55	62.80	54.95	114.25	78.25	59.80	54.60	90.10	40.40	45.40	51.60	24.10
52	50.00	84.00	64.70	56.70	115.15	79.20	61.10	56.40	91.45	42.20	46.90	52.60	24.60
53	52.20	86.55	66.75	58.55	116.10	80.30	62.50	58.30	92.90	44.15	48.50	53.75	25.10
54	54.60	89.15	68.95	60.60	117.15	81.60	64.05	60.30	94.50	46.25	50.25	55.00	25.65
55	57.20	91.75	71.30	62.90	118.35	83.15	65.80	62.40	96.25	48.45	52.10	56.40	26.20
56	60.00	94.35	73.85	65.50	119.65	84.90	67.80	64.60	98.15	50.80	54.05	57.95	26.80
57	63.00	96.95	76.60	68.30	121.05	86.80	70.00	66.90	100.20	53.35	56.15	59.65	27.40
58	66.20	99.55	79.55	71.25	122.60	88.80	72.30	69.30	102.45	56.05	58.45	61.50	28.05
59	69.65	102.20	82.75	74.30	124.30	90.90	74.80	71.80	104.90	58.90	60.95	63.55	28.75
60	73.35	104.95	86.25	77.50	126.20	93.15	77.40	74.40	107.55	61.95	63.65	65.80	29.50
61	77.30	107.85	90.00	80.80	128.30	95.50	80.10	77.10	110.40	65.25	66.65	68.30	30.30

* Rates adopted June, 1907.

Maximum amount carried on one life, \$10,000.

The West Coast Life Insurance Company.**TWENTY-PAYMENT LIFE POLICY. ANNUAL DIVIDEND.****AMOUNT \$10 000. ANNUAL PREMIUM \$366. AGE 35.**

The West Coast Life Insurance Company, San Francisco, California, agrees to pay ten thousand dollars to Catherine O. Watkins, wife of Walter C. Watkins (the insured), or to duly substituted beneficiary, under this policy, at its home office, upon the death of the insured within one year from date, or subsequently if this policy shall be renewed according to its terms, and immediately upon receipt and approval of proofs of death of the insured.

All insurance hereunder is based upon the written and printed application therefor, which is made a part of this contract, a copy whereof is attached hereto and the payment of three hundred and sixty-six dollars on February 15, 1907, as the premium for one year's insurance (which payment may be made in semi-annual instalments of \$190.50 or quarterly instalments of \$97, covering the period of half year's or quarter year's insurance for which the instalment is paid), and shall be renewed upon the further payment of a like sum (which may be paid in like instalments as aforesaid but subject to the same provisions) on or before the fifteenth day of February in each and every year thereafter during the continuance of this policy, until premiums shall have been paid for twenty years in all from date, when it shall become full-paid insurance.

At any time after the date hereof, should the insured, prior to attaining the age of sixty years, become disabled, as defined in the endorsements hereon, the company agrees to pay him, while living, annual advances, according to the provisions in said endorsements, on account of the amount payable under this policy upon the death of the insured.

The benefits, statements and values on the succeeding pages of this policy are made a part hereof.

In witness whereof, The West Coast Life Insurance Company has caused this policy to be executed at the City of San Francisco, as of the fifteenth day of February, 1907.

BENEFITS REFERRED TO ON THE PRECEDING PAGE OF THIS POLICY.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue if the premiums are paid as herein provided.

GRACE.—Thirty days' grace without interest shall be allowed in payment of any premium after this policy has been in force one year.

DIVIDENDS.—After four years from the date of this policy, upon payment of the fifth year's premium, and upon payment of accruing year's premiums thereafter, it shall share annually in the surplus earnings apportioned by the company. Each dividend so apportioned may be used in reduction of the premium then payable, but if not so used shall be converted into a non-participating paid-up addition to the policy. It is

CASH LOANS.—Cash loans may be obtained by the insured at any time after three full years' premiums have been paid, subject to the company's then existing rules—the policy being in force for the original amount. The amount of loan available at any time is specified on the fourth page and includes loans then unpaid. Interest will be charged at a rate to yield the company six per cent per annum, payable in advance to the next anniversary, and annually in advance on that date and thereafter.

NON-FORFEITURE PROVISIONS.—First.—In case of default of any premium payment after three or more full years' premiums have been paid, if not indebted to the company at the time of such default, the insured shall be entitled to one of the two following benefits based upon completed policy years: (1) Such paid-up life insurance, without request or demand therefor, as is specified on the fourth page, increased by any existing paid-up dividend additions; or, (2) term insurance for the full amount of this policy for the term specified on the fourth page, provided, however, this policy is surrendered to the company during the lifetime of the insured, and within three months after said defaulted premium payment became due.

cond.—In case of default of any premium payment after three or more full years' premiums have been paid, if indebted to the company at the time of such default, the insured shall be entitled to one of the two following benefits based upon completed policy:

(1) Such paid-up life insurance without request or demand therefor as any excess reserve under this policy over such indebtedness will purchase at the attained age of insured, computed on same basis as when not indebted, increased by any existing unpaid dividend additions; or, (2) term insurance for the net amount payable as a claim for such time as any excess of the reserve under this policy over such indebtedness will purchase at the attained age of the insured, computed on same basis when not indebted, and no longer; provided, however, that this policy is surrendered by the company during the lifetime of the insured and within three months after said death premium payment became due. The automatic paid-up insurance and term insurance, as specified above, shall be subject to the provisions of this policy, except shall be no right to loans or participation in earnings.

CASH VALUE.—After three or more full years' premiums have been paid, the insured shall be entitled to the cash value shown on the fourth page provided this policy is surrendered to the company while in force or within three months after default.

PAYMENT OF PREMIUMS.—All premiums upon this policy are due and payable at the office of the company, in the city of San Francisco, but may be paid to agents of company producing receipts signed by the president, a vice-president, secretary or assistant-secretary, and countersigned by such agents. The mode of premium payment may be changed by the company, upon request (on any anniversary of the date of this policy), from annual to semi-annual or quarterly or vice versa at the premium rates set by the company at the date hereof, but such semi-annual or quarterly payment shall not have the effect to continue this policy in full force longer than for the six months next months, covered by such payment, subject to the above provisions relating to interest. It is agreed, if this policy becomes a claim by death that the company shall have the right to deduct any part or parts of the policy year's premiums unpaid.

RESTORATION.—If default is made in payment of premium this policy, if not then surrendered, will be restored to full force and effect upon written application to the home office, and the payment of premiums to the date of restoration and any indebtedness due insured to the company, both with interest not to exceed six per cent per annum, deducted the insured shall with such application then submit evidence of insurability satisfactory to the company.

CHANGE OF BENEFICIARY.—At any time while this policy is in force, if not then assigned, if there is no permanent beneficiary under it then living, upon receipt by the company of this policy together with written notice from the insured to substitute new beneficiary previously designated beneficiary, or to make permanent any beneficiary then or previously designated, such change will be made by the company effective only after the endorsement upon the policy by the company. During the lifetime of a permanent beneficiary the insured shall have no right to name new beneficiary.

INSTALLMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided on the fourth page hereof.

BENEFITS FOR PERMANENT DISABILITY.—At any time after the date hereof, and while this policy is in full force and effect, should the insured, prior to attaining the age of years, become disabled, as hereinafter defined, without default in payment of any sum, the company agrees to pay annually as an advance to the insured, while living, a sum of the amount payable under this policy upon the death of the insured, all as follows:

The company's maximum aggregate limit of liability for such advance payments shall be this and any and all policies upon the same life shall not, in any event, exceed one thousand dollars, and in no case shall there be more than ten payments, nor shall the total amount payable annually exceed one thousand dollars, and all payments shall be deducted from the amount payable upon the death of the insured.

In case of any and every such advance payment, this and every other policy upon the same life providing for any such advance payment must be produced at the home office of the company to have the amount of payment or payments endorsed thereon in full or extinguishment of the amount payable upon the death of the insured.

The premiums payable after satisfactory proof of such disability shall have been deducted from the company as hereinafter provided, shall be only for the insurance if any, and the maximum aggregate limit of liability as provided in clause 1 hereof.

Immediately after the happening of the disability, full particulars thereof must be furnished in writing to the company at its home office, together with the then address and whereabouts of the insured, and, within one hundred and twenty days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by it, satisfactory proof of disability, and, after the payment of the first advance, a proof must be made, if required by the company of such continuing disability, at the time of each subsequent annual advance payment.

Any medical adviser of the company shall be allowed to examine the person of the insured in respect of any alleged disability, in the manner and at the times the medical officer may require.

No suit on account of alleged disability shall be maintainable, if commenced before the expiration of one year or after the expiration of two years from the date of the happening of the disability.

If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability or for any advance payment shall arise or be valid or enforceable.

8. Any valid claim for such advancement shall extinguish all other rights, options, values, and benefits under this policy, except: (a) As to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured; and (b) as to such insurance, if any, as exceeds the maximum limit of such advances and which is kept in force by continuing premium payments.

9. The disability above referred to must be total and permanent, and such that there is neither then nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit.

10. In the event that the company has erred in determining that the disability is permanent and in case the disability shall cease before the completion of the contemplated payments, then such payments shall cease and all amounts paid, together with interest at six per cent per annum from respective dates of payment, shall be deducted from the sum originally insured, and thereafter only the remainder shall be the insurance under this policy, and premiums shall be paid as herein provided on such remainder only in the fraction of the original premium that such remainder bears to the original insurance. Accidental injuries which, independently of all other cause and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrist, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also constitute such disability. This permanent disability insurance may at any time after the payment of three years' premiums be canceled by the insured, and thereafter the premium on this policy will be reduced by fifty cents per annum for each thousand dollars insured. Limitation as to commencing suit on account of permanent disability does not apply after payment by the company of the first instalment.

STATEMENT.—(1) Only the president, or a vice-president, together with the secretary or assistant secretary (and they only in writing signed by them), have power in behalf of the company to issue permits or make or modify this or any contract, or to extend the time for making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by them only in writing and signed conjointly as stated. (2) Any error in stating the age of the insured shall be adjusted by the company paying such an amount as the premium actually paid would have purchased at the table rate at the correct age. (3) Any indebtedness of the insured to the company shall first be deducted from any money, payable or in any settlement under this policy. (4) A duplicate of any assignment of this policy shall be filed with the company. The company will not assume responsibility for the validity of any assignment. (5) In any apportionment or distribution of surplus earnings, the principles and methods which may be adopted by the company for such apportionment or distribution, and its determination of the amount belonging to this policy, shall be conclusive upon the insured and upon every person having or claiming any right under this policy. (6) This policy shall lapse if any premium is not paid as herein provided, and no right thereunder nor on account of previous premium payment shall exist, except as herein expressly provided. (7) Engaging in any military or naval service, except in time of peace, is not a risk assumed under this policy, unless the company shall have first issued a written permit. (8) Proofs of death of the insured shall be made on the forms prescribed by the company, and no suit under this policy shall be sustainable unless commenced within one year from the date of the death of the insured. (9) The insured may, without the consent of the beneficiary, except in the case of a permanent beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

SCHEDULE OF POLICY VALUES.

This schedule applies to this policy only if free from indebtedness, but such indebtedness may be repaid at any time before policy values are payable.

NO. OF YEARS PAID.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.		NO. OF YEARS PAID.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	
			Yrs.	Days.				Yrs.	Days.
3.....	420	1,060	4	121	12.....	2,790	5,850	19	324
4.....	650	1,618	7	...	13.....	3,100	6,360	29	205
5.....	880	2,140	9	243	14.....	3,430	6,890	21	64
6.....	1,130	2,690	12	60	15.....	3,770	7,416	21	251
7.....	1,380	3,220	14	121	16.....	4,120	7,920	22	69
8.....	1,640	3,750	15	332	17.....	4,480	8,430	22	280
9.....	1,910	4,270	17	55	18.....	4,860	8,950	23	74
10.....	2,190	4,800	18	75	19.....	5,250	9,476	23	267
11.....	2,490	5,310	19	41	20.....	5,660	10,000	Fully Paid.	

INSTALLMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply pro rata in like cases.

LIMITED INSTALMENTS.

Instalments limited to the number stated below; any number from two to ten may be selected by the insured.

of instalments.....	25	20	19	18	17	16	15
of each instalment.....	\$ 56	\$ 65	\$ 67	\$ 70	\$ 73	\$ 77	\$ 81
of instalments.....	14	13	12	11	10	9	8
of each instalment.....	\$ 85	\$ 91	\$ 97	\$ 104	\$ 113	\$ 124	\$ 138
of instalments.....	7	6	5	4	3	2	
of each instalment.....	\$ 155	\$ 179	\$ 211	\$ 261	\$ 343	\$ 507	

TRATION.—If payment is to be made by twenty instalments, the amount of each it will be \$65 for each \$1,000 of insurance.

SPECIAL PLAN—LIMITED INSTALMENTS.

Instalment \$150—subsequent annual instalments limited to number stated below; payment may be made by the insured.

of instalments after the first.....	24	19	14	9
of each instalment after the first.....	\$ 50	\$ 59	\$ 75	\$ 109

TRATION.—If payment is made by twenty instalments, the amount of the first \$50 and of each subsequent instalment (19) \$59 for each \$1,000 of insurance.

CONTINUOUS INSTALMENTS.

Five annual instalments at least to be paid, but instalments to continue during lifetime of beneficiary. (Payment by continuous instalments cannot be selected if more than one beneficiary under this policy.)

beneficiary at death of insured....	Under 19	20 to 24	25 to 27	28 to 30
of each instalment.....	\$ 40	\$ 41	\$ 42	\$ 43
beneficiary at death of insured....	31 to 33	34 and 35	36 and 37	38 and 39
of each instalment.....	\$ 44	\$ 45	\$ 46	\$ 47
beneficiary at death of insured....	40 to 42	43 and 44	45 and 46	47 and 48
of each instalment.....	\$ 48	\$ 49	\$ 50	\$ 51
beneficiary at death of insured....	49 to 51	52 to 54	55 to 58	59 or over.
of each instalment.....	\$ 52	\$ 53	\$ 54	\$ 55

TRATION.—If at the death of the insured the beneficiary should be thirty years of age, the amount of each annual instalment will be \$43 for each \$1,000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary is before the twenty-five instalments shall have been paid, the remainder of the five instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change any selection of instalment benefits; and may make any selection, thereby making this policy again payable in one sum. Each change or revocation of a selection, shall be made by the insured in writing, and shall not take effect until endorsed on this policy by the company at its home office. The amount of the first instalment shall be made immediately upon receipt and approval of the death of the insured, and subsequent instalments shall be paid annually. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor pledge unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at its home office.

the lifetime of the insured. If, however, the proceeds of this policy or any part thereof are payable to executors, administrators or assigns, such proceeds shall be paid in lump sum. If more than one beneficiary has a right under the limited instalment plan, which special or otherwise, such right shall be joint and vest in the survivors and shall not be severed without the consent of the company.

ACCIDENT AND DISEASE DISABILITY INSURANCE

Attached to and made a part of Policy No. 09876, dated February 15, 1915, on the life of Walter C. Watkins, and subject to all conditions of said policy, as to method of premium payment, "grace" period and lapse.

The West Coast Life Insurance Company (called the company) in consideration of the payment of forty dollars as the premium for one year (which payment may be made in semi-annual installments of \$20, or quarterly installments of \$10, covering the period of half-year's or quarter-year's insurance for which the instalment is paid); hereby also insures the said applicant (called the insured), subject to the conditions and provisions herein contained, against: First—Disability as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means. Second—Disability as hereinafter set forth, resulting directly and independently of all other causes from disease, which disease is contracted and begins not less than 15 days after the date hereof.

ACCIDENT BENEFITS.—(a) Fifty dollars per week while disability so accidentally caused, consists of continuous total loss of business time and such disability immediately follows the accident, herein called total disability. (b) One half of the amount stated in clause "a" per week while disability, so accidentally caused, is not total but consists of continuous disability to prosecute one or more important daily business duties, from either the time of accident or the termination of such total disability. Liability under clause "b" is limited to twenty-six weeks, and under clause "a" or clauses "a" and "b" together, fifty-two weeks.

DISEASE BENEFITS.—(c) Fifty dollars per week, while disability so caused by any disease consists of continuous confinement inside the house, accompanied by regular visits by a legally qualified physician. (d) Two-fifths of the amount stated in clause "c" per week, in case of valid claim under clause "c" while disability so caused by disease continues after termination of such confinement and visits and consists of inability to transact any and every kind of business. Liability under clause "d" is limited to twenty-six weeks, and under clause "c" or clauses "c" and "d" together, fifty-two weeks, and no disease benefits shall be payable for the first three days' disability.

PROVISIONS.

If the insured be injured after having changed his occupation to one classed by the company as more hazardous than that stated in the application for this policy, or be injured while doing any act or thing pertaining to any more hazardous occupation, the company's liability shall be only for such proportion of the accident benefits as the premium hereon would purchase at the rate fixed by the company for like insurance for such more hazardous occupation, and according to the company's rates and classification of risks filed with the insurance commissioner at, or prior to, the date of issuance of the policy under which indemnity is claimed.

If the insured has or shall become entitled to or make claim for accident benefits under any policy issued by the company, it shall not for any portion of the same period of time be liable for disease benefits under any policy. Any accident or disease benefits paid shall be deducted from any amount payable as advances under the provisions of said life insurance policy as to "benefits for permanent disability," if the sole or contributory or secondary cause of such permanent disability is also the sole or contributing or secondary cause of the disability on account of which accident or disease benefits were paid.

Accident and disease benefits shall be payable to the insured if living at the time of actual payment, otherwise to the person or persons entitled to receive payment of moneys payable on account of the death of said insured under said life insurance policy.

Written notice of any accident and injury or any disease with full particulars must be given the company at its home office, San Francisco, California, within twenty days from the date of the accident or beginning of disability from disease, and satisfactory written affirmative proof of the character and effects of any accident and disability or any disease and disability must be furnished the company within ninety days after the termination of such disability if it be less than thirteen weeks, otherwise within ninety days after the termination of each thirteen weeks' period of continuous disability, and each such period shall constitute a separate and distinct claim and shall be payable within sixty days of the receipt by the company of such satisfactory proof. The company shall have the right and opportunity to have the person of the insured examined when and so often as it requires in case of injury or disease. In case of failure for any cause to so furnish such notice or proof, or to allow such examination, no claim shall arise or be valid for disability. Legal proceedings for accident or disease benefits shall not be brought before three months nor after six months from date of filing proofs at the company's home office.

This accident insurance covers freezing and unprovoked assaults (including assaults

burglars and robbers), but neither accident nor disease insurance covers disability due to the use of intoxicants or narcotics or disability from injuries received while affected by or under their influence.

This accident and disease insurance may be cancelled at any time by the insured filing written notice at the home office of the company at San Francisco, or by the company mailing written notice by registered letter to the insured at either last known residence or the residence given in the application for said life insurance policy, together with cash or money order for the unearned portion of the premium. Such cancellation shall be without prejudice to any claim arising from disability contracted and beginning prior to the date of such cancellation. Disease insurance ceases upon the insured becoming fifty-five years of age, and accident insurance upon his becoming seventy years of age, and both disease and accident insurance upon default in payment of any premium, also when premiums upon said life insurance policy ceases to be payable.

Dated as of the 15th day of February, 1915.

AGREEMENT IN APPLICATION

Do you agree (1) that only the officers of the company, at its home office, can accept or reject this or any application? (2) That no knowledge of any person and no statement made or given by or to any person shall bind the company or in any manner affect its rights unless such knowledge and statement are set forth in writing in this application? (3) That no policy issued hereunder shall take effect until the first premium shall have been paid and accepted by said company or its authorized agent and such policy delivered to and accepted by you while you are in good health? (4) That unless written permission is first expressly granted by the company no policy shall be valid if during the first year following its date you engage in any of the following extra hazardous occupations or employments: submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance? (5) That, if during the first year following the date of said policy you commit suicide, sane or insane, or die in consequence of your own unlawful act, the only liability under said policy shall be for a fixed sum equivalent to five per cent of the principal sum of said policy? (6) That any physician may, at any and all times, disclose any information, heretofore or hereafter in any way acquired or communicated to him, concerning any question arising under any of the statements or answers for such contract of insurance?

VOLUNTEER STATE LIFE.

AGREEMENT IN APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits, and that the statements and answers to the foregoing questions are complete and true and that the foregoing, together with this declaration, shall constitute the application and become part of the contract for the insurance hereby applied for. I agree that if within two years from the date hereof I shall die a suicide, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid on this policy. I further agree that I will not engage in any military or naval service in time of war during the continuance of the said contract without first obtaining written permission from the company. I hereby agree that the policy herein applied for shall be accepted, subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered during my continuance in good health and the first premium thereon paid in full.

Western and Southern Life Insurance Company

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1888. Wm. J. Williams, Pres. HENRY WANNENWESCH, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.													
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Year.	15 Year.	20 Year.											
20	\$ 301.39	\$ 14.83	\$ 36.62	\$ 27.08	\$ 22.43	\$ 91.29	\$ 57.83	\$ 41.52											
21	306.08	15.15	37.20	27.52	22.80	91.33	57.88	41.58											
22	310.93	15.49	38.80	27.97	23.18	91.38	57.94	41.64											
23	315.96	15.85	38.42	28.44	23.57	91.43	57.99	41.71											
24	321.16	16.22	39.07	28.92	23.98	91.48	58.05	41.78											
25	326.55	16.61	39.74	29.43	24.41	91.53	58.12	41.86											
26	332.13	17.03	40.44	29.95	24.85	91.59	58.19	41.94											
27	337.91	17.46	41.16	30.50	25.31	91.65	58.26	42.03											
28	343.90	17.92	41.91	31.06	25.79	91.72	58.34	42.12											
29	350.09	18.40	42.69	31.65	26.29	91.79	58.43	42.23											
30	356.50	18.91	43.50	32.26	26.81	91.87	58.52	42.35											
31	363.13	19.44	44.34	32.89	27.35	91.95	58.62	42.47											
32	370.00	20.01	45.20	33.55	27.91	92.04	58.74	42.61											
33	377.10	20.61	46.11	34.24	28.50	92.14	58.86	42.76											
34	384.44	21.23	47.04	34.95	29.12	92.25	58.99	42.93											
35	392.03	21.90	48.01	35.70	29.76	92.37	59.13	43.12											
36	399.87	22.60	49.02	36.47	30.43	92.49	59.29	43.32											
37	407.97	23.35	50.06	37.28	31.14	92.63	59.47	43.55											
38	416.34	24.13	51.15	38.12	31.88	92.78	59.67	43.81											
39	424.97	24.97	52.27	38.99	32.65	92.95	59.88	44.09											
40	433.88	25.85	53.44	39.91	33.46	93.13	60.13	44.41											
41	443.06	26.79	54.65	40.86	34.32	93.34	60.40	44.76											
42	452.53	27.79	55.92	41.86	35.22	93.57	60.70	45.16											
43	462.28	28.85	57.23	42.91	36.17	93.82	61.04	45.60											
44	472.32	29.98	58.60	44.01	37.17	94.11	61.42	46.10											
45	482.65	31.33	60.03	45.16	38.24	94.43	61.85	46.65											
46	493.26	32.64	61.52	46.39	39.36	94.80	62.33	47.27											
47	504.15	34.04	63.06	47.66	40.56	95.21	62.87	47.96											
48	515.31	35.53	64.67	49.01	41.83	95.66	63.47	48.72											
49	526.73	37.13	66.35	50.41	43.18	96.17	64.13	49.58											
50	538.38	38.84	68.11	51.90	44.61	96.75	64.89	50.53											
51	550.27	40.65	69.94	53.48	46.14	97.39	65.71	51.58											
52	562.35	42.58	71.84	55.13	47.76	98.09	66.62	52.75											
53	574.63	44.46	73.84	56.89	49.50	98.88	67.66	54.03											
54	587.10	46.85	75.90	58.74	51.36	99.75	68.78	55.46											
55	599.72	49.20	78.08	60.71	53.35	100.72	70.03	57.02											
56	612.48	51.72	80.36	62.80	55.48	101.79	71.41	58.75											
57	625.36	54.41	82.73	65.02	57.76	102.97	72.95	60.66											
58	638.34	57.28	85.22	67.38	60.21	104.27	74.65	62.75											
59	651.41	60.36	87.84	69.90	62.84	105.73	76.52	65.05											
60	664.53	63.65	90.61	72.59	65.68	107.33	78.60	67.57											

* Adopted March, 1915.

Maximum amount carried on one life, \$10,000.

Western and Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
BOUNT, \$10,000. ANNUAL PREMIUM, \$297.60. AGE, 35.

The Western and Southern Life Insurance Company, Cincinnati, Ohio, by this policy of insurance agrees to pay ten thousand dollars, on receipt at the home office of the company, in Cincinnati, Ohio, upon blanks furnished by the company, of due date of the death of William F. Clark of Cleveland (hereinafter called the insured) in the State of Ohio to Carrie M. Clark, wife, beneficiary, (with right of revocation) if living, otherwise to the executors, administrators, or assigns of the insured; less any indebtedness hereunder to the company, and any unpaid portion of the premium for the then current policy year. This policy is conditioned upon the payment of premiums as follows: Two hundred ninety-seven and $\frac{60}{100}$ dollars, annually, in cash in exchange for a receipt signed by the president or secretary, and countersigned by the authorized agent designated thereon, on delivery of this policy during the life and sound health of the insured; and on or before the fifth day of April in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

All premiums are due and payable in advance at the home office of the company in Cincinnati, or they may be paid to agents on or before the dates when due, in exchange for official premium receipts signed by the president or secretary of the company.

The company will accept payment of premiums at other times than as stated above, as follows: Semi-annually, one hundred fifty-four and $\frac{60}{100}$ dollars, or quarterly, seventy-eight and $\frac{60}{100}$ dollars, but in any event this policy shall continue in force only for the period actually paid.

In grace of one month, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in settlement hereunder.

REINSTATEMENT.—In case of default of any premium the company will, within three months after such default, reinstate this policy, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office, with evidence of insurability satisfactory to the company; the payment of all premiums that should have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent per annum, and the payment or renewal of any indebtedness existing at the time of default.

POLICY VALUES.—The insured, if living on the fifth day of April, 1935, provided the premiums theretofore payable in each insurance year shall have been paid in cash, and he is not indebtedness hereunder, may select one of the following options: 1. Continue this policy without further payment of premiums. 2. A cash payment of \$5660 and surrender this policy. 3. An annual income of \$420, payable during the natural life of the insured, and surrender this policy. The first payment to be made at time of said surrender. Agents are not authorized to alter this policy or waive or modify any of its conditions, in any respect, nor to extend the time for the payment of premiums.

TRUST FUND AND INSTALLMENT PRIVILEGES.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy, if not less than \$1000, paid either in cash or as follows: (1) By the payment of interest thereon three per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee—unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying table (B) for each \$1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty-five years and for so many years longer as the payee shall survive, in accordance with the accompanying table (A) for each \$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid—unless otherwise directed in said notice—to the executors, administrators, or assigns of the payee.

TABLE OF INSTALMENTS.
For Each \$1000 of Proceeds Under this Policy
TABLE A—LIFE INSTALMENTS.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Annual Instalments.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Mini Am Pay Am Instal
20 or less	\$ 40	\$ 1,000	41	48	1
21	41	1,025	42	48	1
22	41	1,025	43	49	1
23	41	1,025	44	49	1
24	41	1,025	45	50	1
25	42	1,050	46	50	1
26	42	1,050	47	51	1
27	42	1,050	48	51	1
28	43	1,075	49	52	1
29	43	1,075	50	52	1
30	43	1,075	51	52	1
31	44	1,100	52	53	1
32	44	1,100	53	53	1
33	44	1,100	54	53	1
34	45	1,125	55	54	1
35	45	1,125	56	54	1
36	46	1,150	57	54	1
37	46	1,150	58	54	1
38	47	1,175	59	55	1
39	47	1,175	60 or over	55	1
40	48	1,200			

TABLE B—LIMITED INSTALMENTS.

No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amount Payable in Annual Instalments.	No. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Tot Am Pay in An Instal
	\$	\$		\$	\$
5	211	1,055	18	70	1,26
6	179	1,074	19	67	1,27
7	155	1,085	20	65	1,30
8	135	1,104	21	63	1,32
9	124	1,116	22	61	1,34
10	113	1,130	23	59	1,35
11	104	1,144	24	57	1,36
12	97	1,164	25	56	1,40
13	91	1,183	26	54	1,40
14	85	1,190	27	53	1,43
15	81	1,215	28	52	1,46
16	77	1,232	29	51	1,47
17	73	1,241	30	50	1,50

* ILLUSTRATION.—If, at the death of the insured, the beneficiary is fifty years of age the company will pay the beneficiary annually \$52 for every \$1000 of insurance, so as the beneficiary shall live. At least twenty-five annual payments will be made, should the beneficiary die in say ten years the remaining fifteen payments would be paid to the executors or assigns of the beneficiary.

† ILLUSTRATION.—If the insured should direct that the policy should be paid in two annual instalments, the beneficiary would receive \$65 per \$1000 of insurance every year for twenty years; a total of \$1300.

CONDITIONS GOVERNING PRIVILEGE.—If the trust is created by the insured for benefit of the beneficiary, the beneficiary cannot assign or commute the instalment nor, if the proceeds are placed in trust subject to interest, withdraw the principal anticipate the interest—unless such right is given by the insured in writing, and is drossed on the policy by the company at its home office, during the lifetime of the insured. If the trust is created by the beneficiary, the beneficiary may at any time subsequent commute or assign the unpaid instalments, or at any time withdraw the principal or part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalment may be created at any time by the insured, but shall only be created and have effect when made in writing, subscribed by him, and by the company at its home

ist agreement may be created by the beneficiary after the death of the insured, and in the proceeds of this policy become payable to the beneficiary. When a trust is created and a new one is not created, and no other provision is made for the proceeds of this insurance, payment shall be made in cash, as provided in this policy.

GENERAL CONDITIONS.

1. This policy cannot be varied or altered, or its conditions waived or extended in respect, except by written agreement of the company, signed by the president, president or secretary, whose authority in this respect will not be delegated.

2. All statements made by the insured in the application for this policy, a true copy of which is hereto attached, shall, in the absence of fraud, be deemed representations, and not warranties.

3. No assignment of this policy shall be binding upon the company until it be filed with the company at its home office, and a duplicate of such assignment must be attached hereto. The company assumes no responsibility as to the validity of any assignment.

4. In case of suicide while sane or insane, within two years from the date on which the insurance begins, the limit of recovery shall be the amount of premiums paid hereon.

5. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

6. No action or suit to recover any claim hereunder shall be commenced after five years from the time such action shall accrue, and it is expressly agreed that if such suit or action is commenced after such period, the lapse of time shall be conclusive evidence against such claim, all statutory provisions to the contrary notwithstanding.

7. **VALUE OF THIS POLICY AS SECURITY FOR CASH LOANS.**—After three years' premiums have been paid, the company, at any time while the policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at six per cent interest per annum, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year on this policy, specified in Column 1 of the accompanying Table (C).

The company will deduct from such loan value any existing indebtedness to the company on the policy, and any unpaid balance or instalment of the premium for the current policy year with interest in advance on the loan to the same date. Interest on loans, not paid annually, shall be added to the principal and bear the same rate of interest. Loans may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay policy loan, or to pay interest shall not avoid this policy unless and until the total indebtedness to the company hereon shall equal or exceed the loan value of this policy at the time of such failure, nor until one month after notice shall be mailed by the company to the last known address of the insured, or of the assignee, if any. No condition other than herein provided shall be exacted as a prerequisite to any such loan or advance.

TABLE C—SURRENDER VALUES.

END OF YEARS.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.	END OF YEARS.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insur- ance.	COL. 3. Extended Insur- ance.
	\$		YRS. DYS.		\$		YRS. DYS.
.....	460	1,180	5 117	12.....	2,770	5,820	21 249
.....	680	1,690	7 313	13.....	3,080	6,330	22 240
.....	910	2,220	10 135	14.....	3,400	6,830	23 206
.....	1,140	2,720	12 220	15.....	3,730	7,340	24 96
.....	1,380	3,230	14 221	16.....	4,070	7,830	25 144
.....	1,640	3,750	16 167	17.....	4,430	8,340	26 188
.....	1,910	4,280	18 25	18.....	4,820	8,880	28 7
.....	2,190	4,800	19 167	19.....	5,220	9,420	30 54
.....	2,470	5,310	20 220	20.....	5,660	10,000	Life.

Values for years beyond this table, computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum, will be furnished on request.

VALUES OF THIS POLICY IF PREMIUMS ARE DISCONTINUED.—After this policy shall have been in force for three full years, the owner, within two months after any default in premium, may elect to accept the value of this policy in cash, specified in Column 1 of the accompanying Table (C), or to have the insurance continued in force from date of default as term insurance (specified in Column 3), or to purchase paid-up insurance (specified in Column 2), payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum; less not more than two and one-half per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The amount of paid-up insurance, or the term for which the insurance will be extended, will be such as the cash value will purchase a net single premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not within two months from default, surrender this policy to the company at its home office for a cash surrender value or for endorsement as paid-up insurance, the insurance will automatically continue as term insurance from

date of said default, as stated in Column 3 of accompanying table. Any existing indebtedness due the company on account of or secured by the policy shall reduce amount or term of such extended insurance in the ratio of such indebtedness to the value of such insurance.

CHANGE OF BENEFICIARY.—Provided the right of revocation has been reserved in application herefor, and this policy has not been assigned, the insured may at any time and from time to time, change the beneficiary, to take effect when such change has been endorsed on this policy with the written approval of the president or secretary of the company, whereupon all rights of former beneficiary shall cease. In the event of death of an irrevocable beneficiary not a creditor, the insured may designate a new beneficiary with or without the right of revocation. If there shall be no beneficiary at the death of the insured, the proceeds of the policy shall be payable in cash to the executors, administrators or assigns of the insured.

CONTRACT INCONTESTABLE.—This policy and the application herefor, a true copy of which is endorsed hereon or securely attached hereto, constitute the entire contract between the parties, and shall be incontestable after two years from its date, except non-payment of premiums.

PROVISION OF NON-FORFEITURE.—This policy is non-forfeitable after three full years' premiums have been paid, and may be surrendered at any time thereafter for its value in cash, or the equivalent in paid-up or extended insurance.

In witness whereof, The Western and Southern Life Insurance Company has caused this policy to be signed by its president and secretary at Cincinnati, Ohio, this day of April, 1915.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am now in good health, and ordinarily have good health; that I am temperate in my habits, that in my statements and answers in application and to the medical examiner, no information has been withheld touching my past and present state of health and habits of life, occupations, employments and avocations; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and any beneficiary under any policy issued hereunder by The Western and Southern Life Insurance Company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and the first premium paid in cash during my lifetime of good health.

Western Life Insurance Company.

HOME OFFICE, DES MOINES, IOWA.

Commenced Business 1907.

Jas. H. Jamison, Pres.

A. D. Struthers, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 4%.)

		PARTICIPATING.				NON-PARTICIPATING.			
		LIFE.				ENDOWMENTS.			
		Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	
		\$	\$	\$	\$	\$	\$	\$	
20.42	44.18	33.38	27.92	106.40	68.22	49.50	24.81	43.51	12.00
20.94	45.03	34.05	28.48	106.50	68.30	49.60	25.12	43.62	12.00
21.35	45.98	34.60	29.05	106.70	68.39	49.77	25.53	43.63	12.00
21.93	46.67	35.17	29.66	106.80	68.47	49.89	25.92	43.74	12.00
22.54	47.61	35.76	30.15	106.90	68.57	50.00	26.35	43.75	12.00
23.11	48.41	36.38	30.70	107.00	68.68	50.12	27.06	43.86	12.60
23.69	49.22	37.02	31.26	107.10	68.78	50.26	27.37	43.97	12.60
24.22	50.06	37.66	31.83	107.30	68.89	50.40	27.88	44.08	12.60
24.78	51.14	38.34	32.42	107.40	69.01	50.56	28.29	44.19	12.60
25.45	52.04	39.20	33.04	107.60	69.14	50.73	28.80	44.30	12.60
26.16	52.97	39.92	33.80	107.80	69.28	50.92	29.29	44.39	13.20
26.90	54.16	40.83	34.35	108.00	69.42	51.10	29.88	44.58	13.20
27.50	55.10	41.62	35.17	108.20	69.57	51.33	30.47	44.67	13.20
28.22	56.41	42.59	36.04	108.40	70.03	51.57	31.06	44.86	13.20
28.96	57.48	43.45	36.93	108.60	70.22	51.83	31.65	44.95	13.20
29.98	58.82	44.50	37.87	108.80	70.42	52.13	32.34	45.14	13.80
31.05	60.22	45.60	38.86	109.10	70.65	52.46	33.03	45.33	13.80
32.02	61.66	46.75	39.75	109.40	71.21	52.84	33.82	45.62	14.40
33.15	63.17	47.95	40.83	109.70	71.51	53.25	34.51	45.91	15.00
34.19	64.75	49.21	41.99	110.10	71.85	53.71	35.30	46.20	15.60
35.26	66.38	50.54	43.03	110.40	72.83	54.24	36.21	46.51	16.20
36.68	68.10	51.95	44.31	110.80	73.87	54.82	37.12	46.92	16.80
37.92	69.90	53.42	45.60	111.20	74.38	55.47	38.03	47.43	17.40
39.52	71.17	54.95	46.90	111.80	74.93	56.20	39.04	47.64	18.60
41.21	73.09	56.59	48.40	112.30	75.56	56.99	40.15	48.45	19.80
43.00	75.07	57.99	49.78	113.00	76.22	57.86	41.25	49.06	21.00
44.57	77.12	59.73	51.41	113.60	76.96	58.80	42.57	49.77	22.20
46.55	79.21	61.28	52.93	114.40	77.76	59.84	43.75	50.58	23.40
48.48	81.07	62.92	54.54	115.20	78.65	60.97	45.09	51.39	25.20
50.52	83.30	64.62	56.43	116.10	79.93	62.21	46.60	52.40	26.40
52.85	85.62	66.65	58.43	117.10	81.30	63.57	48.09	53.49	28.20
55.15	88.01	68.78	60.55	118.20	82.46	65.03	49.68	54.58	30.00
57.55	90.49	71.01	62.80	119.40	84.06	66.65	51.47	55.87	32.40
60.12	93.06	73.36	65.18	120.80	85.46	68.42	53.36	57.26	34.20
62.82	94.16	73.75	67.72	121.20	85.94	69.50	55.35	58.85	37.20
64.44	96.47	76.27	68.80	122.40	86.88	71.59	57.44	60.54	40.20
67.69	99.39	78.91	71.60	123.70	88.69	74.15	59.73	62.53	42.60
71.14	102.26	81.79	74.61	125.20	90.67	76.68	62.22	64.72	46.00
74.83	105.36	84.82	77.83	126.70	92.85	79.42	64.91	67.01	49.60
78.74	108.59	88.05	81.29	128.40	95.26	82.74	67.70	69.40	53.20

Maximum amount carried on a single life, \$10,000.

Western Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—DEFERRED DIVIDENDS
AMOUNT, \$10,000. ANNUAL PREMIUM, \$369.30. AGE, 35.

The Western Life Insurance Company will pay ten thousand dollars to Martha Washington, wife of the insured, if living, otherwise to the executors, administrators or assigns of the insured, or to such other beneficiary as may have been duly designated, at the home office of the company, in Des Moines, Iowa, immediately upon receipt of satisfactory proofs of the death of George Washington (the insured) while this contract is in force.

This contract is granted in consideration of the application therefor, which application is hereby made a part of this contract, and a copy is attached hereto or endorsed hereon, and in further consideration of the sum of three hundred, sixty nine dollars and thirty cents in advance, being the premium for one year's term insurance, and payment of further sums of three hundred, sixty nine dollars and thirty cents on or before the first day of February in every year during the continuance of this contract until twenty full annual premiums have been paid.

ADDITIONAL INDEMNITY.—Should the insured meet with accidental death while passenger on a common carrier, all as hereinafter defined, and while this contract is in full force and effect, all as provided on the succeeding pages of this contract, the company will pay to the beneficiary or beneficiaries hereunder the sum of twelve thousand dollars.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled, as hereinafter defined, before attaining the age of fifty-five years, and while this contract is in full force and effect, the company will pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this contract. The privileges, conditions, loan and surrender values stated on the following pages, form a part of this contract as fully as if recited over the signatures of the president and secretary, hereto affixed.

Dated, signed and sealed at Des Moines, Iowa, this first day of February, 1915.

This policy is protected by a deposit of the full legal reserve, in approved securities actually deposited with the auditor of the state of Iowa under chapters 6 and 8, title 1 of the code.

SPECIAL PRIVILEGES.—Arranged in condensed form for ready reference and convenience of the insured, but governed by the conditions as hereinafter specified in detail.

1. This contract is incontestable after one year.
2. This contract grants freedom of residence and travel from date of issue.
3. This contract grants freedom of occupation after one year.
4. This contract has no restrictions as to time, place or manner of death after one year.
5. The insured may reinstate this contract at any time, in the event of lapse on satisfactory proof of condition of health.
6. This contract may be exchanged for another without re-examination.
7. Premiums may be paid annually, semi-annually or quarterly and on the payment of any premium thirty days' grace allowed without interest.
8. This contract grants loan, cash surrender, extended insurance and automatic premium values, after three years.
9. The insured may change the beneficiary at will, or assign this contract.
10. This contract participates in the surplus of the company.
11. This contract pays the beneficiary a special mortuary dividend in addition to the face of the contract.
12. This contract pays extra for accidental death occurring while a passenger of common carrier.
13. This contract provides that all premiums stop and the insured receives advances in case of permanent total disability.
14. On maturity of this contract, any cash settlement may be converted into a monthly or yearly income or an annuity for life.
15. This contract pays the beneficiary immediately upon receipt of proofs of death.
16. The reserve on this policy is based upon the combined experience table at 6 per cent interest and preliminary term method.

PRIVILEGES AND PROVISIONS, WITH DETAILED CONDITIONS GOVERNING EACH.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue.

FREEDOM OF RESIDENCE AND TRAVEL.—Is granted from date of issue.

FREEDOM OF OCCUPATION.—No restrictions as to occupation after one year.

RE-INSTALLMENT.—This contract will be re-instated on the written application of the insured at any time after nonpayment of any premiums, subject to evidence of good health satisfactory to the company, and payment of premiums to date of re-installment together with any indebtedness to the company under this contract existing at the time of lapse, with interest at not to exceed 6 per cent per annum.

CONVERTIBILITY.—This contract may be converted at any time without medical examination, to any other contract issued by this company, on which a higher premium is charged, at the age at which this contract was issued, providing the difference in the premiums is paid in full at 6 per cent interest.

e.—Thirty days' grace will be allowed in the payment of any premium on this, during which time the insurance will be in full force and effect, but if not then a contract will be absolutely void, except as hereinafter provided in the non-forfeiture, and all premiums paid shall be forfeited to the company. The sending of premium payment, or other notice after the forfeiture, or lapse shall not be a evidence of waiver of such lapse or forfeiture.

ITY FOR MAKING PAYMENTS.—The premiums hereon may be paid annually, monthly, or quarterly after the first contract year, as herein provided.

ENDED INSURANCE.—After this contract shall have been in force for three full years, in the event of the failure to pay any premium upon written request of the insured in good health and within sixty days of the due date hereof, the contract may be in force as non-participating term insurance for the time stated in the table below in column four, provided that if any indebtedness exists against this contract at the time of non-payment, the time of continuance shall be correspondingly reduced.

GE OF BENEFICIARY.—The insured may, at any time during the continuance of the contract, provided the contract is not then assigned, change the beneficiary or beneficiary or assign this contract pursuant to the laws of Iowa, by written notice to the company at its home office, accompanied by this contract, such change to take effect on the assignment of the same on the contract by the company; but the company assumes no liability for the validity of any such change or assignment.

s.—After this contract shall have been in force for three full years, and while it is in force under its original conditions, the company will, in conformity with its original conditions, loan to the insured the amount of cash stated in the table below in column one, at the interest rate of 6 per cent, payable in advance, except that no loan will be made for a shorter period than one year, provided all premiums be fully paid to the company for the contract year in which loan falls due.

MATIC PAID-UP INSURANCE.—After this contract shall have been in force for three full years, in the event of the failure to pay any premium, and the insured has made no written request for cash settlement or extended insurance, the company will automatically issue a non-participating paid-up policy for the amount of cash stated in the table below in column two, less the paid-up insurance value of any indebtedness against this contract.

ATION FOR RESERVE.—The reserve on this policy shall be valued by the preferred method in accordance with the laws of Iowa, except valuation may be made to comply with the laws governing the valuations for the states in which such policy is delivered; but the basis shall be the combined experience table and four per cent interest.

VALUE.—After this contract shall have been in force for three full years from the date hereof, and provided it has not been extended as term insurance for more than three years, the company will, upon a full and valid surrender of this contract, pay the insured as a cash surrender value, the amount stated in the table below in column three, less the indebtedness against this contract.

ENDS.—This contract is issued on the accumulative dividend plan and no distribution of surplus will be made hereon, except in the case of special mortuary dividend payable the first day of February, 1935, at which time, if in force, the insured or assigns shall receive the full share of the profits of the company that shall then be apportioned to this contract as a cash dividend under one of the following options:

OPTIONS.—Option One—Surrender this contract for its guaranteed cash value, less unpaid premium and three hundred and ninety dollars, and in addition thereto its cash dividend as provided in the table below in column two; or Option Two—Surrender this contract for the amount of paid-up insurance or annual income for life that Option One will purchase; or Option Three—Surrender the dividend in cash and surrender this contract for the amount of paid-up insurance as provided in the table below in column two; or Option Four—Receive the dividend or converted into an annual income for life, and continue this contract under the conditions as heretofore, and participate annually in profits thereafter. The insured may notify the company in writing within sixty days of dividend date which one of the above options of settlement he selects, or the dividend will be converted into an annual income for life, as provided in Option Four. Any paid-up insurance under the above conditions in excess of the face value of this contract is subject to evidence of insurability for the company, and the amount of paid-up insurance will be computed by the company's present printed table of single premium rates.

ERS NOT DELEGATED TO AGENTS.—No agent has power in behalf of the company to modify this or any contract of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by any promise, or making any representation or information. These powers can be exercised only by the insured and secretary jointly and by written instrument, and cannot be delegated.

S NOT ASSUMED WITHIN ONE YEAR.—This contract shall cease and be null and void if no effect:

(1) within one year from the date hereof, the insured shall commit suicide or die by fire, flood, or act, whether sane or insane at the time, or if the death of the insured occurs while engaged or in consequence of having been engaged in blasting, undermining (except quartz), submarine labor, aeronautic ascensions, manufacture or use of inflammable or explosive substances, or in any capacity upon any steamship, motor vessel, except as captain, purser or engineer, or handling electric wires or electric machinery with a voltage in excess of six hundred volts, or in handling electric wires as a telegraph man or repairer, or in employment upon any train or tracks of a steam railway as a conductor on a passenger train or sleeping car, or section foreman, or shall occur in the manufacture or sale of alcoholic liquors as a beverage, or shall occur in the insured shall engage in any military or naval service in time of war, insurrection without the written permission of the company and an additional premium therefor, the liability of the company shall cease, and in case of death from such

advice without such written consent, the liability of the company shall be limited to the amount of the then legal reserve on this policy.

Inasmuch as the foregoing risks are not assumed by this company within one year after the death of the insured (on account of the foregoing ways), the amount payable hereunder shall be restricted to the amount of premiums paid on this contract at the time of the death of the insured.

PERMANENT TOTAL DISABILITY.—Should the insured, before attaining the age of five years, become permanently totally disabled, as hereinafter defined, while this contract is in full force and effect under its original conditions and prior to default in the payment of any premium, the company will pay annually as an advance to the insured one-tenth of the amount payable under this contract upon the death of the insured provided as follows:

1. This company's maximum aggregate liability for such advance payments on this and any and all contracts upon the same life shall not, in any event, exceed ten thousand dollars, and in no case shall there be more than ten payments, nor shall the amount payable annually exceed two hundred dollars and all payments shall be made from the amount payable upon the death of the insured.

2. In case of any and every such advance payment, this and every other contract upon the same life providing for any such advance payment must be produced at the office of the company to have the amount of payment or payments endorsed thereon in reduction or extinguishment of the amount payable upon the death of the insured.

3. The premiums payable after permanent total disability, and notice and continued proof thereof, as hereinafter provided, shall be such only as will keep the contract in full force the insurance, if any, in excess of two thousand dollars.

4. Within sixty days after the happening of the disability, full particulars must be given in writing to the company at its home office, together with the then and whereabouts of the insured, and, within ninety days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by the company, satisfactory proofs of disability, and, after the payment of the first advance, similar proof must be made, if required by the company, of such continuing total disability, prior to each subsequent annual advance payment.

5. Any medical adviser of the company shall be allowed to examine the person insured in respect to any alleged disability in the manner and at all times the medical adviser may require.

6. No suit on account of alleged permanent total disability shall be maintained until commenced before the expiration of one year from the date of the happening of the disability.

7. If there is a failure to comply with any one of the foregoing provisions, the contract on account of disability or for any advance payment shall arise or be valid or enforceable.

8. Any valid claim for such advancement shall extinguish all other rights, values and benefits under this contract, except: (a) as to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments received by the insured; and (b) as to such insurance, if any, in excess of two thousand dollars, the maximum limit of liability for such advances which is kept in force by the company for premium payments.

SPECIAL ADVANTAGES.

Table of guaranteed values at the end of any policy year named in table for which required full years' premiums have been received.

END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Auto- matic Pd-up Pol.	COL. 3. Extended Insurance		END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Auto- matic Pd-up Pol.	COL. 3. Extended Insurance
	\$	\$	yrs. mos.			\$	\$	yrs. mos.
3.....	340	1,100	2 10		12.....	2,640	5,800	1 1
4.....	560	1,600	5 5		13.....	2,940	6,350	1 1
5.....	730	2,100	8		14.....	3,250	6,850	1 1
6.....	1,010	2,650	9 10		15.....	3,570	7,400	2 2
7.....	1,260	3,200	11 6		16.....	3,900	7,900	2 2
8.....	1,510	3,700	13 1		17.....	4,250	8,450	2 2
9.....	1,730	4,250	14 5		18.....	4,610	9,000	2 2
10.....	2,050	4,750	15 8		19.....	4,990	9,500	2 2
11.....	2,350	5,300	16 8		20.....	5,390	10,000	2 2

Values for succeeding years not given above will be furnished on application to the company. Any indebtedness to the company must be paid in cash, or the amount of the above values shall be correspondingly diminished or reduced.

9. The disability above referred to must be permanent and total, and such total disability is neither then, nor at any time thereafter, any work, occupation, or profession insured can ever sufficiently do or follow to earn or obtain any wages, compensation, profit, and must not result directly or indirectly, in whole or in part, from an insanity or from disease complicated with insanity.

Accidental injuries which, independently of all other causes and within six months from the happening of the accident, result in the irrecoverable loss of the entire both eyes, or in the amputation of both entire hands at or above the wrists, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also be constitute permanent total disability.

MORTUARY DIVIDEND.—In the event of the death of the insured after five years from the date hereof, and during the accumulation period, the contract being in full force and value, and all premiums having been fully paid, the beneficiary hereof shall be paid a mortuary dividend in cash of so much of the accumulated fund that may be apportioned on account of this contract in addition to the full amount of the death benefit payable under this contract.

[illegible]

is company's maximum aggregate limit of liability for such additional indemnity and any and all policies, upon the same life shall not, in any event, exceed two dollars.

such death results from accident and is sustained (1) while the insured is a passenger on board a railway passenger car provided by a common carrier of passengers propelled by mechanical power; (2) or while the insured is a passenger and on board a vessel licensed for and regularly employed in the transportation of passengers; (3) or while he is a passenger and is within a passenger elevator (mine elevators excepted); (4) or as the consequence of the destruction of a building by fire while he is therein (firemen, fire fighters, and fire inspectors excepted); then the amount payable as an additional indemnity shall be double the amount payable as a death claim hereunder, not to exceed the amount herein provided.

as additional indemnity benefit shall in no case be construed to include death by any manner whatsoever unless said accidental death occurs while this contract is in force and effect and does not include accidental death if such accidental death while the insured hereunder is taking advantage of any of the special benefits of this contract, but more especially permanent total disability benefits.

AL REGULATIONS.—1. Notice of each and every premium to become due hereon, and accepted by the delivery and acceptance of this contract, and any further hereby expressly waived by the insured. Notification of premiums becoming due shall be sent to the insured, but without any agreement on the part of the company and without any responsibility for omission or miscarriage.

any premium due, and payable in advance at the home office of the company, Des Moines, Iowa, unless otherwise agreed in writing, but may be paid by the agent or collector on the date when due, but only in exchange for an official receipt by the president or secretary and countersigned by the agent or person to whom payment is made as evidence of such payment to him. If any premium is not paid as specified, this policy shall become void, and all payments previously made shall be property of the company, except as herein provided. The premium hereon shall be paid annually, semi-annually, or quarterly, in advance, after the first policy year, and in accordance with the statement of rates endorsed hereon, but in any event this policy shall remain in force only for the period actually paid.

ly the president and secretary have power to make or modify any contract of this company and only when they jointly execute a written instrument.

Proofs of death and validity of the claim must be furnished to the company at its
ce, on its blanks, within four months after the death of the insured. No suit
shall be maintained on this contract unless said suit or action is commenced
a year from the day of the death of the insured.

If the age of the insured is understated, the amount payable hereunder shall be the amount of insurance or other benefit the actual premium paid would have purchased at the age of the insured.

any indebtedness to the company, including any unpaid balance of the premiums insurance year, will be deducted in any settlement on this contract.

VESTED OPTIONS.—The company will at the written request of the insured at any time insure hereunder payable in equal annual instalments as provided in any of the following options, provided this contract has not been assigned; but no age shall take effect until it is endorsed by the company on this contract. The amount shall be paid on the death of the insured, or at the end of the endowment instalment shall be paid on the endowment plan. Unpaid instalments can neither be commuted, and in the event of the death of the beneficiary after the death of the insured, any unpaid instalments shall revert to the administrators, executors or assigns of the beneficiary. The payment of all benefits hereunder shall be subject to conditions and proofs as are required by this contract for the payment of the insurance hereunder. Option No. 1.—In ten annual instalments of \$116 each, plus \$1,160 for each \$1,000 of insurance hereunder; or Option No. 2.—In fifteen annual instalments of \$84 each amounting to \$1,260 for each \$1,000 of insurance hereunder; or Option No. 3.—In twenty annual instalments of \$68 each, amounting to \$1,360 for each \$1,000 of insurance hereunder; or Option No. 4.—In twenty-five annual instalments of \$54 each amounting to \$1,350 for each \$1,000 of insurance hereunder; or Option No. 5.—In twenty-five annual instalments of \$45 each amounting to \$1,125 for each \$1,000 of insurance hereunder; or Option No. 6.—In twenty-five annual instalments of \$36 each amounting to \$900 for each \$1,000 of insurance hereunder; or Option No. 7.—In twenty-five annual instalments of \$27 each amounting to \$675 for each \$1,000 of insurance hereunder; or Option No. 8.—In twenty-five annual instalments of \$18 each amounting to \$450 for each \$1,000 of insurance hereunder; or Option No. 9.—In twenty-five annual instalments of \$9 each amounting to \$225 for each \$1,000 of insurance hereunder; or Option No. 10.—In twenty-five annual instalments of \$4.50 each amounting to \$112.50 for each \$1,000 of insurance hereunder; or Option No. 11.—In twenty-five annual instalments of \$2.25 each amounting to \$56.25 for each \$1,000 of insurance hereunder; or Option No. 12.—In twenty-five annual instalments of \$1.125 each amounting to \$28.125 for each \$1,000 of insurance hereunder; or Option No. 13.—In twenty-five annual instalments of \$0.5625 each amounting to \$14.0625 for each \$1,000 of insurance hereunder; or Option No. 14.—In twenty-five annual instalments of \$0.28125 each amounting to \$7.03125 for each \$1,000 of insurance hereunder; or Option No. 15.—In twenty-five annual instalments of \$0.140625 each amounting to \$3.515625 for each \$1,000 of insurance hereunder; or Option No. 16.—In twenty-five annual instalments of \$0.0703125 each amounting to \$1.7578125 for each \$1,000 of insurance hereunder; or Option No. 17.—In twenty-five annual instalments of \$0.03515625 each amounting to \$0.87890625 for each \$1,000 of insurance hereunder; or Option No. 18.—In twenty-five annual instalments of \$0.017578125 each amounting to \$0.439453125 for each \$1,000 of insurance hereunder; or Option No. 19.—In twenty-five annual instalments of \$0.0087890625 each amounting to \$0.2197265625 for each \$1,000 of insurance hereunder; or Option No. 20.—In twenty-five annual instalments of \$0.00439453125 each amounting to \$0.10986328125 for each \$1,000 of insurance hereunder; or Option No. 21.—In twenty-five annual instalments of \$0.002197265625 each amounting to \$0.054931640625 for each \$1,000 of insurance hereunder; or Option No. 22.—In twenty-five annual instalments of \$0.0010986328125 each amounting to \$0.0274658203125 for each \$1,000 of insurance hereunder; or Option No. 23.—In twenty-five annual instalments of \$0.00054931640625 each amounting to \$0.01373291015625 for each \$1,000 of insurance hereunder; or Option No. 24.—In twenty-five annual instalments of \$0.000274658203125 each amounting to \$0.006866455078125 for each \$1,000 of insurance hereunder; or Option No. 25.—In twenty-five annual instalments of \$0.0001373291015625 each amounting to \$0.0034332275390625 for each \$1,000 of insurance hereunder; or Option No. 26.—In twenty-five annual instalments of \$0.00006866455078125 each amounting to \$0.00171661376953125 for each \$1,000 of insurance hereunder; or Option No. 27.—In twenty-five annual instalments of \$0.000034332275390625 each amounting to \$0.000858306884765625 for each \$1,000 of insurance hereunder; or Option No. 28.—In twenty-five annual instalments of \$0.0000171661376953125 each amounting to \$0.0004291534423828125 for each \$1,000 of insurance hereunder; or Option No. 29.—In twenty-five annual instalments of \$0.00000858306884765625 each amounting to \$0.00021457672119140625 for each \$1,000 of insurance hereunder; or Option No. 30.—In twenty-five annual instalments of \$0.000004291534423828125 each amounting to \$0.000107288360595703125 for each \$1,000 of insurance hereunder; or Option No. 31.—In twenty-five annual instalments of \$0.0000021457672119140625 each amounting to \$0.0000536441802978515625 for each \$1,000 of insurance hereunder; or Option No. 32.—In twenty-five annual instalments of \$0.00000107288360595703125 each amounting to \$0.00002682209014892578125 for each \$1,000 of insurance hereunder; or Option No. 33.—In twenty-five annual instalments of \$0.000000536441802978515625 each amounting to \$0.000013411045074462890625 for each \$1,000 of insurance hereunder; or Option No. 34.—In twenty-five annual instalments of \$0.0000002682209014892578125 each amounting to \$0.0000067055225372314453125 for each \$1,000 of insurance hereunder; or Option No. 35.—In twenty-five annual instalments of \$0.00000013411045074462890625 each amounting to \$0.00000335276126861572265625 for each \$1,000 of insurance hereunder; or Option No. 36.—In twenty-five annual instalments of \$0.000000067055225372314453125 each amounting to \$0.0000016763806343078611328125 for each \$1,000 of insurance hereunder; or Option No. 37.—In twenty-five annual instalments of \$0.0000000335276126861572265625 each amounting to \$0.00000083819031715393056640625 for each \$1,000 of insurance hereunder; or Option No. 38.—In twenty-five annual instalments of \$0.000000016763806343078611328125 each amounting to \$0.000000419095158576965283203125 for each \$1,000 of insurance hereunder; or Option No. 39.—In twenty-five annual instalments of \$0.0000000083819031715393056640625 each amounting to \$0.0000002095475792884826416015625 for each \$1,000 of insurance hereunder; or Option No. 40.—In twenty-five annual instalments of \$0.00000000419095158576965283203125 each amounting to \$0.00000010477378964424132080078125 for each \$1,000 of insurance hereunder; or Option No. 41.—In twenty-five annual instalments of \$0.000000002095475792884826416015625 each amounting to \$0.000000052386894822120660400390625 for each \$1,000 of insurance hereunder; or Option No. 42.—In twenty-five annual instalments of \$0.0000000010477378964424132080078125 each amounting to \$0.0000000261934474110603302001953125 for each \$1,000 of insurance hereunder; or Option No. 43.—In twenty-five annual instalments of \$0.00000000052386894822120660400390625 each amounting to \$0.00000001309672370553016510009765625 for each \$1,000 of insurance hereunder; or Option No. 44.—In twenty-five annual instalments of \$0.000000000261934474110603302001953125 each amounting to \$0.000000006548361852765082550004878125 for each \$1,000 of insurance hereunder; or Option No. 45.—In twenty-five annual instalments of \$0.0000000001309672370553016510009765625 each amounting to \$0.0000000032741809263825412750024390625 for each \$1,000 of insurance hereunder; or Option No. 46.—In twenty-five annual instalments of \$0.00000000006548361852765082550004878125 each amounting to \$0.00000000163709046319127063750121953125 for each \$1,000 of insurance hereunder; or Option No. 47.—In twenty-five annual instalments of \$0.000000000032741809263825412750024390625 each amounting to \$0.000000000818545231595635318750609765625 for each \$1,000 of insurance hereunder; or Option No. 48.—In twenty-five annual instalments of \$0.0000000000163709046319127063750121953125 each amounting to \$0.000000000409272615797817659375304878125 for each \$1,000 of insurance hereunder; or Option No. 49.—In twenty-five annual instalments of \$0.00000000000818545231595635318750609765625 each amounting to \$0.0000000002046363078989088296876524390625 for each \$1,000 of insurance hereunder; or Option No. 50.—In twenty-five annual instalments of \$0.00000000000409272615797817659375304878125 each amounting to \$0.00000000010231815394945441484382621953125 for each \$1,000 of insurance hereunder; or Option No. 51.—In twenty-five annual instalments of \$0.000000000002046363078989088296876524390625 each amounting to \$0.000000000051159076974727207421913109765625 for each \$1,000 of insurance hereunder; or Option No. 52.—In twenty-five annual instalments of \$0.0000000000010231815394945441484382621953125 each amounting to \$0.000000000025579538487363603710956554878125 for each \$1,000 of insurance hereunder; or Option No. 53.—In twenty-five annual instalments of \$0.00

TABLE.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1000.	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of Each Instalment Per \$1000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per \$1000.
16 or under	\$ 41	38 and 39	\$ 50	51	\$ 59
17 to 20	42	40	51	52 and 53	60
21 to 23	43	41 and 42	52	54	61
24 to 26	44	43	53	55 and 56	62
27 to 29	45	44 and 45	54	57	63
30 and 31	46	46	55	58 and 59	64
32 and 33	47	47	56	60 and 61	65
34 and 35	48	48 and 49	57	62 to 64	66
36 and 37	49	50	58	65 or over	67

The above tables may be applied to any form of policy at maturity; pro-rated for the cash surrender values thereof.

When the instalments provided for in any one of the above options shall have been paid, this contract shall be surrendered to the company and be deemed satisfied in full.

The above tables may be applied to any form of policy at maturity; pro-rated for the cash surrender values thereof.

AGREEMENT IN APPLICATION.

I hereby agree as follows: 1st. That this application and the answers made to the medical examiners and the policy issued thereunder shall constitute the entire contract between the parties hereto. 2nd. That I will be examined for the policy herein applied for, within 30 days, by one of the company's designated, regular medical examiners. 3rd. That I will pay the first annual premium thereon, and accept the policy, if issued according to this application.

Western Reserve Life Insurance Company.

HEAD OFFICE, MUNCIE, IND.

commenced Business, 1907.

D. P. CAMPBELL, Pres.

JOHN W. DRAGOO, Sec.

ANNUAL PREMIUM RATES PER \$1000 OF INSURANCE.

(Reserve at 3½%.)

	NON-PARTICIPATING							PARTICIPATING				
	LIFE.				ENDOWMENT.							
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Year.	15 Year.	20 Year.	10 Year Term.	Ordinary Life.	20-Payment.	20 Year Endowment.	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
10	14.80	36.85	27.70	22.30	91.80	58.20	41.80	18.50	27.60	47.80		
11	15.25	37.45	28.00	22.95	91.85	58.25	41.85	10.15	18.90	28.10	47.90	
12	15.60	38.05	28.50	23.35	91.90	58.30	41.90	10.20	19.30	28.50	48.00	
13	15.95	38.70	29.00	23.75	91.95	58.35	41.95	10.30	19.70	29.00	48.10	
14	16.35	39.35	29.50	24.15	92.00	58.40	42.05	10.40	20.20	29.50	48.20	
15	16.75	40.00	30.00	24.55	92.05	58.50	42.15	10.50	20.70	30.10	48.30	
16	17.15	40.75	30.55	25.00	92.10	58.55	42.20	10.60	21.20	30.60	48.40	
17	17.60	41.45	31.10	25.50	92.20	58.65	42.30	10.75	21.80	31.20	48.50	
18	18.05	42.20	31.70	25.95	92.25	58.70	42.40	10.85	22.30	31.80	48.70	
19	18.55	43.00	32.35	26.45	92.35	58.80	42.50	11.00	22.90	32.40	48.80	
20	19.05	43.80	32.90	27.00	92.40	58.90	42.65	11.15	23.50	33.00	48.90	
21	19.60	44.65	33.50	27.55	92.50	59.00	42.75	11.30	24.20	33.70	49.10	
22	20.15	45.55	34.15	28.10	92.60	59.10	42.90	11.50	24.90	34.40	49.30	
23	20.75	46.45	34.85	28.70	92.70	59.25	43.05	11.70	25.60	35.10	49.50	
24	21.40	47.40	35.65	29.35	92.80	59.35	43.25	11.90	26.40	35.80	49.70	
25	22.10	48.35	36.50	30.00	92.90	59.55	43.45	12.15	27.30	36.60	49.90	
26	22.80	49.35	37.40	30.65	93.05	59.70	43.65	12.40	28.10	37.40	50.10	
27	23.55	50.40	38.30	31.35	93.20	59.85	43.85	12.70	29.00	38.30	50.40	
28	24.35	51.50	39.20	32.10	93.35	60.10	44.15	13.05	30.00	39.30	50.70	
29	25.15	52.65	40.10	32.90	93.50	60.30	44.40	13.40	31.10	40.30	51.00	
30	26.05	53.85	41.00	33.70	93.70	60.55	44.75	13.85	32.20	41.30	51.40	
31	27.00	55.05	42.00	34.60	93.90	60.80	45.10	14.45	33.30	42.40	51.80	
32	28.00	56.30	43.05	35.50	94.15	61.15	45.50	15.10	34.60	43.60	52.30	
33	29.10	57.65	44.20	36.45	94.40	61.45	45.95	15.85	35.90	44.90	52.80	
34	30.25	59.05	45.50	37.45	94.70	61.85	46.45	16.65	37.30	46.20	53.40	
35	31.45	60.45	46.90	38.55	95.05	62.30	47.00	17.60	38.80	47.60	54.10	
36	32.75	61.95	48.35	39.65	95.40	62.80	47.65	18.65	40.40	49.10	54.80	
37	34.10	63.50	49.85	40.90	95.80	63.35	48.35	19.85	42.10	50.70	55.60	
38	35.60	65.15	51.40	42.15	96.30	63.95	49.10	21.15	43.90	52.40	56.50	
39	37.15	66.85	53.00	43.50	96.80	64.60	49.95	22.65	45.80	54.20	57.50	
40	38.80	68.60	54.65	44.95	97.40	65.40	50.95	24.30	47.90	56.10	58.60	
41	40.60	70.45	56.45	46.50	98.05	66.20	52.05	.....	50.10	58.10	59.80	
42	42.50	72.40	58.40	48.15	98.75	67.15	53.20	.....	52.40	60.30	61.10	
43	44.50	74.40	60.50	49.90	99.55	68.20	54.50	.....	54.90	62.70	62.60	
44	46.65	76.50	62.85	51.80	100.45	69.35	55.95	.....	57.50	65.20	64.20	
45	48.95	78.70	65.40	53.80	101.50	70.60	57.50	.....	60.40	67.90	66.00	
46	51.40	80.95	68.30	55.95	102.50	72.00	.....	.....	63.40	70.70	68.00	
47	54.05	83.35	71.20	58.25	103.70	73.55	.....	.....	66.60	73.80	70.20	
48	56.85	85.90	74.30	60.70	105.05	75.25	.....	.....	70.10	77.10	72.60	
49	59.85	88.55	77.55	63.40	106.50	77.15	.....	.....	73.80	80.70	75.30	
50	63.05	91.35	81.10	66.25	108.15	79.25	.....	.....	77.70	84.50	78.20	

Maximum amount carried on one life, \$10,000.

Western Reserve Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, \$10,000. ANNUAL PREMIUM, \$300. AGE, 31.

Western Reserve Life Insurance Company, of Muncie, Ind. hereby agrees, while this policy is in force, to pay at its home office within thirty days after receipt of due proof of the interest of the claimant and of the death of John Doe of Muncie, county of Delaware, State of Indiana, the insured, ten thousand dollars less any indebtedness on account of this policy to Mary Doe, wife if living, otherwise to the insured's executors, administrators, or assigns, or to such other beneficiary as may be designated by the insured, subject to the conditions and privileges on the following pages hereof, which are hereby made a part of this contract.

This insurance is granted in consideration of the agreements and representations contained in the application hereof, a copy of which is hereto attached and made a part hereof, and of the payment, in advance, of three hundred dollars, on or before the tenth day of March in each and every year for twenty years from date hereof, or until the prior death of the insured.

The full legal reserve on this policy is deposited with the auditor of State of Indiana in approved securities required by and in accordance with the compulsory reserve law of Indiana.

In witness whereof, the Western Reserve Life Insurance Company, by its proper officers, has issued, executed and signed this policy at Muncie, Ind., on the tenth day of March, 1914.

CONDITIONS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, Muncie, Ind. They may, however, be paid elsewhere to any authorized agent or collector, but only in exchange for a receipt duly signed by the president or secretary of the company, and countersigned by the agent or collector to whom payment is made. The failure to pay any premium, or any note, or interest upon notes given to the company for any such premium or part of premium, on or before the days upon which such premium, note or interest becomes due, shall void and annul this policy without action on the part of the company or notice to the insured or beneficiary, and all payments made upon this policy shall be deemed earned as premiums during its currency, and shall remain the property of the company, except as hereinafter provided.

MISSTATEMENT OF AGE.—In case the age of the insured shall have been understated, the amount payable hereunder shall be such as the premium would have purchased at the correct age according to the published premium rate now in use for the correct age.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his (or her) own criminal action, the liability of the company shall be limited to the amount of premium paid on this policy.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless made in writing, duly witnessed and filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

MODIFICATIONS.—No agent has power on behalf of the company to change, modify or alter this policy, to change or extend the time for paying any premium hereunder, to waive any forfeiture, or to bind the company by any promise or by making or receiving any representation or information. These powers may be exercised only by the president, vice-president or secretary, and cannot be delegated. No change, modification or alteration of this policy shall be binding unless endorsed hereon and signed by the president, vice-president or secretary of the company.

MILITARY SERVICE.—Military or naval service in time of war, without a permit, are risks not assumed by the company under this policy; and in case of death while engaged in such service without such permit, the amount payable hereunder shall be the full reserve on this policy at date of death.

TRAVEL, ETC.—This policy is absolutely free of conditions as to residence, occupation, travel and habits of life, except military or naval service in time of war.

INCONTESTABILITY.—This policy, together with the application therefor, a copy of which is attached hereto or endorsed hereon, constitutes the entire contract between the parties hereto, and is incontestable after one year from its date, except for non-payment of premiums or violation of the conditions hereof in relation to military or naval service in time of war without a permit. All statements by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties.

GRACE IN PREMIUM PAYMENTS.—Thirty days' grace will be allowed in the payment of premiums hereon after this policy has been in force one year, without interest, during which time this policy shall remain in full force. If the insured shall die within any such period of grace, the unpaid premiums for the then current policy year shall be deducted by the company in any settlement hereunder.

CHANGE IN PREMIUM PAYMENTS.—The mode of premium payments may be changed at the time any premium falls due from annual to semi-annual, or quarterly, or vice-versa, according to the company's schedule for this kind of policy, endorsed on the back hereof, but the payment of any premium shall not have the effect to continue this policy.

for a period longer than designated in the receipt therefor. In case the premium on this policy is paid semi-annually, or quarterly, the company shall deduct in any settlement hereunder on account of the death of the insured an amount equal to the premiums otherwise would have accrued on this policy during its then current year.

REINSTATEMENT.—In case there has been default in the payment of any premium due hereunder, or of any note or interest thereon, by reason whereof this policy has become lapsed, this policy may be reinstated at any time, providing the same has not been surrendered to the company and cancelled, upon written application therefor, and the payment of all overdue premiums with interest thereon at the rate of five per cent per annum, subject to evidence of good health of the insured satisfactory to the company.

CHANGE IN BENEFICIARY.—The insured may, at any time during the continuance of this policy, providing same has not been assigned, change the beneficiary or beneficiaries filing with the company, at its home office, a written request therefor, accompanied by this policy; such change to be effective only from and after the endorsement of the company on this policy by the company.

CHANGING PLAN OF INSURANCE.—This policy, at any anniversary of its date of issue, on written application to the company at its home office, may be exchanged for any other form of policy issued by the company, without medical re-examination, providing the amount of insurance under such policy shall not exceed or the rate of premium thereof less than as herein provided for, and provided the first premium on the new policy shall be paid while this policy is in force. Such change may be effected in one of the following methods, to-wit: (a) The company will issue a new policy, to date concurrently with the date of exchange, in which case the entire net reserve value of this policy shall be applied toward the payment of premiums on the new policy; or, (b) the company will issue a new policy to date concurrently with the issuance of this policy upon the request by the insured of the difference between the reserve upon this policy at date of such change and the amount of reserve required for a policy to which the change is requested at the end of the same period.

INSTALLMENT OPTIONS.—This policy is issued payable in one sum at maturity or on the death of the insured, but the insured, at any time, this policy then being in effect and not assigned, may elect by written request on the company's form, that each \$1000 of insurance due hereunder upon the maturity of this policy shall be paid to the beneficiary in accordance with either of the following installment options, the first installment being due in each case when the one sum becomes payable as hereinbefore provided, and election may be changed subsequently in like manner to any other option provided above, or revoked entirely. The beneficiary can neither assign nor commute unpaid installments, without the previous written consent of the insured, given to the company and by it endorsed on this policy at its home office during the lifetime of the insured.

Option 1. In five annual installments of \$211.99 each, amounting to \$1,059.95. **Option 2.** In ten annual installments of \$113.32 each, amounting to \$1,133.20. **Option 3.** In twenty annual installments of \$51.83 each, amounting to \$1,036.60. **Option 4.** In twenty annual installments of \$65.28 each, amounting to \$1,305.60. **Option 5.** In annual installments during the life of the beneficiary, the amount of each installment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual installments have been paid, the company will pay the commuted value of the remainder of said twenty installments in one sum to the estate of the beneficiary. **Option 6.** In annual installments during the life of the beneficiary, the amount of each installment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount Annual Installment Option 5.	Amount Annual Installment Option 6.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount Annual Installment Option 5.	Amount Annual Installment Option 6.
20	\$41	\$44	46	\$54	\$60
21 and 22	42	44	47	55	62
23	42	45	48	55	63
24 to 26	43	45	49	56	64
27 and 28	44	46	50	57	66
29	44	47	51	57	67
30	45	47	52	58	69
31 and 32	46	48	53	59	70
33	46	49	54	59	72
34	47	49	55	60	74
35	47	50	56	61	76
36	48	51	57	61	78
37	49	51	58	62	80
38	49	52	59	62	83
39	49	53	60	63	85
40	50	54	61	63	88
41	51	55	62	63	91
42	51	56	63	64	94
43	52	57	64	64	97
44	53	58	65 to 67	64	99
45	53	59	68 and over	65	100

* Amounts for later ages furnished upon request.

GUARANTEED VALUES.—This policy is automatically non-forfeitable, as hereinafter provided, after three full years' premiums have been paid.

TABLE OF LOAN AND SURRENDER VALUES.
Available Under the Conditions Specified Below.

AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid- up Insur- ance.	Extended Insur- ance For	AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid- up Insur- ance.	Extended Insur- ance For
YEARS	\$	\$	yrs. dys.	YEARS	\$	\$	yrs. dys.
3.....	420	1,070	4 31	12.....	2,790	5,850	20 62
4.....	650	1,610	6 155	13.....	3,100	6,370	21 90
5.....	880	2,150	8 217	14.....	3,430	6,890	22 90
6.....	1,130	2,680	10 156	15.....	3,770	7,400	23 62
7.....	1,360	3,220	12 31	16.....	4,120	7,920	24 31
8.....	1,640	3,750	14 62	17.....	4,480	8,430	25 69
9.....	1,910	4,290	16 ...	18.....	4,860	8,940	26 135
10.....	2,190	4,800	17 217	19.....	5,250	9,470	27 341
11.....	2,490	5,330	19 ...	20.....	5,660	10,000	Life

The values in the above table are for the end of the respective policy years, and they and the reserve on this policy are based upon the American Experience Table with three and one-half per cent interest. Values for later years shall be equivalent to the full reserve then due on this policy, and will be furnished upon request. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

AUTOMATIC EXTENDED INSURANCE.—After three full annual premiums shall have been paid hereon, if default be made in the payment of any subsequent premium, this policy, without action upon the part of the insured, will become a non-participating policy for paid-up term insurance for the number of years and days stated in the above table for the end of the last year for which full annual premiums shall have been paid, subject to all the conditions of this policy, except the further payment of premiums, all other loan or surrender values being waived while this policy is in force as extended insurance; provided, that any existing indebtedness to the company on account of, or secured by this policy, if not paid in cash, shall be deducted from the net value of such paid-up term insurance and the difference shall be applied to purchase paid-up term insurance for such an amount as this difference, considered as a net single premium upon the American Experience Table of Mortality with three and one-half per cent interest, will purchase for such time.

CASH.—After this policy shall have been in force three full years, upon a full and valid surrender thereof and of all claims thereunder at the home office of the company, within one month (including the days of grace) after the date upon which the last unpaid premium hereon became due as provided herein, the company will, upon request of the holder hereof, pay to the insured within six months of the date upon which such premium became due, the cash value specified in the above table to be paid at the end of the last year for which full annual premiums have been paid, less the amount of any unpaid note given to the company for premiums hereon and any existing indebtedness to the company on account of or secured by this policy; the cash value herein specified shall not, in any event, be less than the sum available for the purchase of extended insurance, as above indicated.

LOANS.—After three full years' premiums shall have been paid hereon, no default having been made in the payment of any premiums hereunder, the company, at any time thereafter while this policy is in force, will loan within six months after receipt of written application therefor, upon the sole security of this policy, any sum not exceeding the amount specified in the above table to be loaned during the last year for which complete annual premiums have been paid, plus the value of the reserve on any dividend additions to this policy; providing: (1) That this policy be duly assigned to the company as security for such loan; (2) that such loan shall bear interest at the rate of five per cent per annum and that interest at such rate shall be paid in advance for the remainder of the current policy year; (3) that in determining the loan available hereunder, there shall be deducted from the loan value herein specified any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the then current policy year; (4) that failure to repay to the company any such loan, or interest thereon, when due, shall not void this policy until the total indebtedness to the company on or secured by this policy shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any.

PAID-UP INSURANCE.—After three or more full years' premiums shall have been paid hereon, if default be made in the payment of any subsequent premium, upon written application therefor by the insured within sixty days (including the days of grace) of such default, the company will, upon a full and valid surrender of this policy and all claims thereunder at the home office of the company, issue a paid-up non-participating life policy for the amount stated in the above table for the last year for which complete annual premiums shall have been paid; provided, that any existing indebtedness to the company on or secured by this policy, including any unpaid note given for premiums hereon, if not paid in cash, shall be deducted from the net value of such paid-up life insurance and the difference shall be applied to purchase paid-up life insurance for such

amount as this difference, considered as a net single premium upon the American Table of Mortality with three and one-half per cent interest, will buy.

AUTOMATIC PREMIUM LOAN.—Upon written request of the insured and beneficiary herein, accompanied by this policy for endorsement hereon, the company will that if any premium hereon shall not be paid before the expiration of the days, the company will charge such premium as a loan against this policy at five per cent interest, if the cash value of the policy available at that time be sufficient to cover loan and interest thereon from the due date of such premium to the due date of next premium; provided, that if the available cash value be not sufficient to cover premium and interest the company shall apply the available cash value to the payment of the premium and interest thereon for such period as the same will pay. While policy is thus in force, the payment of premiums may be resumed by the insured without medical examination, and the accumulated loans and interest may be repaid at any time to stand as a lien against the policy. Such request for automatic premium may be revoked at any time by written notice to the company accompanied by this policy for endorsement, provided that such revocation shall not affect any lien already established against the policy while such option remained in force.

AGREEMENT IN APPLICATION.

I hereby agree that all provisions of law forbidding any physician who has attended or may attend me, from disclosing any and all information which he has or may acquire in attendance, are hereby expressly waived; that in any distribution of surplus, the rates and methods which may then be in use by the company for determination of amount and its apportionment are hereby accepted; that the policy shall not take effect unless I am alive and in good health at the time of its delivery to me; nor then unless the premium has been paid in cash or a note for extension of time for such payment accepted by the company at its home office in Muncie, Ind., and that the method of conducting the business of said company may at any time be changed to such plan as may be provided by any law of the State of Indiana relating to life insurance companies. I agree that each statement made herein and in Part II of this application by whom they are written are full, true and complete, and that each of the same is material and correct.

I hereby agree for myself and any person who may at any time have or claim any interest in any policy issued upon this application, that the place of the contract is the home office of the company, in Muncie, Ind., and that said contract shall in all things be governed by the law of said State, and that no statement, promise or information made orally or to the person taking this application, or any other person, shall be binding upon the company or in any way affect its rights, unless reduced to writing and presented to the company at its home office.

Western States Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1910. WARREN R. PORTER, Pres.

F. S. WITHERINGTON, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating).

(Reserve at 34%.)

Age.	LIFE.				ENDOWMENT.			COUPON SAVINGS.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
15	\$ 13.81	\$ 36.90	\$ 26.40	\$ 21.56	\$ 93.32	\$ 61.92	\$ 43.81	\$ 17.40	\$ 27.34	\$ 49.52	\$ 9.91	\$ 10.03	\$ 10.3
16	14.09	37.53	26.87	21.87	93.37	61.95	43.85	17.73	27.72	49.60	9.95	10.09	10.4
17	14.37	38.07	27.28	22.20	93.44	61.98	43.88	18.07	28.12	49.69	10.00	10.15	10.5
18	14.67	38.65	27.69	22.55	93.49	62.01	43.91	18.44	28.53	49.78	10.06	10.22	10.6
19	14.98	39.25	28.12	22.90	93.56	62.04	43.96	18.81	28.95	49.87	10.12	10.29	10.7
20	15.30	39.86	28.56	23.27	93.63	62.08	44.00	19.21	29.39	49.97	10.19	10.36	10.8
21	15.64	40.50	29.03	23.65	93.70	62.11	44.04	19.62	29.84	50.07	10.26	10.44	10.9
22	16.01	41.17	29.51	24.04	93.77	62.16	44.09	20.06	30.31	50.17	10.33	10.53	11.0
23	16.39	41.85	30.01	24.46	93.85	62.20	44.15	20.51	30.80	50.28	10.41	10.62	11.2
24	16.78	42.57	30.53	24.89	93.94	62.24	44.20	20.99	31.31	50.40	10.49	10.72	11.3
25	17.20	43.30	31.06	25.33	94.02	62.29	44.26	21.49	31.83	50.53	10.57	10.82	11.5
26	17.64	44.07	31.62	25.80	94.11	62.38	44.33	22.01	32.37	50.66	10.67	10.94	11.7
27	18.10	44.86	32.20	26.28	94.19	62.40	44.40	22.56	32.94	50.81	10.77	11.06	11.9
28	18.59	45.69	32.80	26.77	94.29	62.46	44.49	23.14	33.52	50.97	10.88	11.20	12.1
29	19.10	46.55	33.42	27.29	94.39	62.52	44.57	23.74	34.13	51.13	11.00	11.35	12.3
30	19.64	47.43	34.06	27.83	94.51	62.60	44.67	24.38	34.76	51.31	11.13	11.51	12.6
31	20.21	48.35	34.74	28.40	94.62	62.68	44.78	25.05	35.42	51.51	11.27	11.69	12.9
32	20.81	49.29	35.44	28.98	94.74	62.77	44.90	25.75	36.11	51.72	11.42	11.88	13.2
33	21.44	50.27	36.16	29.59	94.89	62.87	45.03	26.50	36.82	51.95	11.59	12.09	13.6
34	22.12	51.30	36.91	30.23	95.02	62.98	45.18	27.28	37.56	52.20	11.76	12.33	14.1
35	22.83	52.36	37.70	30.90	95.19	63.10	45.35	28.11	38.34	52.47	11.95	12.59	14.5
36	23.58	53.45	38.51	31.59	95.34	63.23	45.53	28.98	39.15	52.78	12.21	12.87	15.1
37	24.38	54.59	39.36	32.33	95.53	63.39	45.74	29.90	40.00	53.10	12.45	13.20	15.7
38	25.22	55.77	40.24	33.09	95.71	63.56	45.98	30.88	40.89	53.47	12.72	13.55	16.4
39	26.11	56.99	41.17	33.89	95.91	63.75	46.24	31.91	41.81	53.87	13.02	13.96	17.1
40	27.07	58.26	42.14	34.73	96.15	63.96	46.54	33.01	42.79	54.31	13.35	14.41	18.0
41	28.07	59.58	43.13	35.61	96.39	64.20	46.87	34.16	43.82	54.80	13.72	14.93	18.9
42	29.14	60.94	44.17	36.54	96.66	64.47	47.25	35.39	44.90	55.33	14.13	15.51	19.8
43	30.29	62.36	45.28	37.53	96.97	64.78	47.68	36.70	46.04	55.93	14.61	16.18	21.1
44	31.50	63.83	46.42	38.57	97.29	65.13	48.15	38.08	47.25	56.59	15.14	16.93	22.4
45	32.79	65.36	47.63	39.67	97.67	65.52	48.69	39.55	48.52	57.32	15.76	17.78	23.8
46	34.17	66.96	48.89	40.82	98.07	65.98	49.30	41.12	49.87	58.14	16.47	18.74	25.3
47	35.63	68.61	50.21	42.05	98.54	66.48	49.97	42.79	51.31	59.03	17.28	19.82	26.9
48	37.20	70.33	51.62	43.37	99.03	67.05	50.72	44.57	52.83	60.13	18.20	21.03	28.6
49	38.88	72.12	53.07	44.75	99.60	67.68	51.56	46.46	54.45	61.13	19.22	22.37	30.4
50	40.66	73.98	54.62	46.22	100.21	68.40	52.50	48.48	56.17	62.34	20.37	23.87	32.3
51	42.54	75.91	56.23	47.80	100.88	69.19	53.54	50.62	58.01	63.67	21.67	25.52	34.3
52	44.57	77.91	57.95	49.46	101.65	70.07	54.70	52.91	59.97	65.15	23.09	27.36	36.4
53	46.73	80.00	59.74	51.24	102.46	71.05	55.98	55.35	62.06	66.76	24.68	29.38	38.6
54	49.03	82.17	61.65	53.14	103.38	72.13	57.40	57.95	64.29	68.55	26.45	31.64	40.9
55	51.49	84.43	63.66	55.19	104.39	73.35	58.97	60.72	66.69	70.51	28.41	34.12	43.4
56	54.12	86.79	65.79	57.37	105.50	74.69	60.70	63.68	69.26	72.66	30.57	36.82	46.0
57	56.92	89.24	68.05	59.71	106.71	76.19	62.62	66.84	72.01	75.01	32.97	39.80	48.7
58	59.93	91.82	70.47	62.22	108.06	77.85	64.73	70.22	74.98	77.61	35.63	43.00	51.5
59	63.14	94.51	73.04	64.94	119.56	79.69	67.09	73.83	78.17	80.41	38.56	46.40	54.4
60	66.58	97.34	75.80	67.85	111.20	81.72	69.60	77.69	81.60	83.58	41.80	50.00	57.4

*These are for amounts less than \$5,000. Rates are reduced for policies of \$5,000 and over (except Term).

Maximum amount carried on one life, \$10,000.

Western States Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—COUPON SAVINGS.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$383.40. AGE 35.

Western States Life Insurance Company agrees to pay ten thousand dollars at the home office of the company, in San Francisco, Cal., as follows: To the beneficiary, Mary Doe, wife of the insured (without right of revocation reserved in the insured), immediately upon receipt of due proofs of the death of the insured, during the continuance of this policy. The insured, John Doe, of San Francisco, county of San Francisco, State of California.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries, disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement on this contract, to pay the face amount of insurance under this policy, in twenty annual instalments, or ninety-three per cent of the said face amount in fifteen equal annual instalments, or eighty-five per cent of the said face amount in ten equal annual payments to the insured or the executors of the insured, and will continue to make equal payments of the same amounts during the life of the insured, after the said twenty, or ten instalments shall have been paid; the said instalments and payments to the insured or the executors of the insured shall be paid immediately upon receipt of due proofs of the said total disability. The first instalment shall be paid immediately upon acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit has been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, the payments of instalments shall immediately cease. This policy may then be reinstated on payment of the full amount, and all the original benefits thereunder restored, without medical examination, on payment to the company of the total amount of instalments paid and arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of said payment may remain as a loan on the policy subject to other loan provisions hereon. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of sixty years.

STATE OF CALIFORNIA.—INSURANCE DEPARTMENT.

This policy is registered and the reserve thereon is deposited as required by Section 634 of the political code of California.

SAN FRANCISCO, CAL., July 1, 1910.

This policy is absolutely free from conditions or restrictions as to residence, occupation or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

GUARANTEED VALUES AND BENEFITS UNDER THIS POLICY.

LOAN IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one hundred and thirty-one days of grace (without interest) will be allowed in payment of premiums, during which time the policy shall remain in full force.

LOAN ON AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will, without action upon the part of the insured, automatically continue from said due date as term insurance, for the term, including the period of grace, specified in Column 3 of the accompanying

table.—At any time after two full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security of the company, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of the current policy year, as shown in Column 1 of the table of values given below; any existing loan on the policy, with accrued interest, and any unpaid portion of the premiums due or to become due at the end of the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of five per cent per annum, payable at the end of each policy year, and this interest, if not paid at the end of each policy year, shall be added to the existing loan and shall bear interest at the same rate. The insured may repay any such advance or to pay interest shall not avoid this policy unless the insured is indebtedness hereon to the company shall equal or exceed the cash value at the end of such failure, nor until one month after notice shall have been mailed by the insured to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

PAID-UP INSURANCE.—In lieu of the automatic term insurance, the company will, on this policy, the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within the time from said due date.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance stated above. If any indebtedness to the company on account of this policy shall exist at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period is then be adjusted on the basis originally used in their calculation. The cash value of the net value of the term insurance and paid-up insurance specified above shall not be less, at the time the same become available, than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.
(If coupons are used to reduce premiums.)

END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.	END OF POLICY YEAR.	COL. 1.	COL. 2.	COL. 3.
	Cash or Loan Value.	Paid- up Insur- ance for	Automatic Term Insurance for \$10,000.		Cash or Loan Value.	Paid- up Insur- ance for	Automatic Term Insurance for \$10,000.
	\$	\$	yrs. mos.		\$	\$	yrs. mos.
1.....	...	...	1	11.....	2,590	5,560	21
2.....	190	480	2 1	12.....	2,890	6,070	22
3.....	420	1,070	4 9	13.....	3,200	6,580	23
4.....	670	1,660	7 8	14.....	3,520	7,080	24
5.....	920	2,240	10 5	15.....	3,850	7,580	25
6.....	1,180	2,810	13 0	16.....	4,190	8,070	26
7.....	1,450	3,380	15 3	17.....	4,540	8,550	27
8.....	1,720	3,940	17 2	18.....	4,900	9,040	28
9.....	2,000	4,490	18 10	19.....	5,280	9,520	30
10.....	2,300	5,040	20 3	20.....	5,660	10,000	Paid-up

The above values are computed on the assumption that all coupon amounts have been used to reduce the premiums or drawn in cash.

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Values for subsequent years not shown above will be based on the full reserve on this policy, and will be furnished on request of the insured.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or, (2) on anniversary nearest the age of sixty-five of the insured, if this policy be then in force for the face amount of insurance hereunder, and the extended insurance provision shall not have become operative, and no indebtedness to the company on account of this policy shall exist, an annuity policy, in lieu of all other benefits hereunder, will be issued by the company on surrender of this policy, guaranteeing an income payable annually to the insured during his or her life, of the amounts stated below, the first payment thereof to be made on the following dates: (1) \$470; on the first day of January 1931; or (2) \$830; on the first day of July, 1943. No fractional part of any annuity payment hereunder shall be payable on the death of the insured.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option except cash surrender value herein given shall have been taken, this policy may be reinstated to its original face and amount on payment to the company of arrears of premiums with interest at the rate of five per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may at any time and from time to time, subject to any existing assignment of this policy and during its continuance, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GUARANTEED COUPON OPTIONS.

OPTION I.—Beginning with the second year, the annual premiums payable hereon may be reduced by the amount shown on the coupons attached hereto and the company will accept, on the dates thereon, or within thirty-one days thereafter, the said coupons in partial payment of the annual premium then due.

OPTION II.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon shall be placed to the credit of the policy on the said date, and interest thereon, compounded annually at the rate of three and one-half per cent, shall also be credited on the same date; any part of the amounts so credited may be withdrawn by the insured at any time and interest on the amount so withdrawn shall then cease. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall have been paid in full in cash, and if the amounts credited as in Option II shall have remained with the company, the insured shall have the option, at the end of fifteen years from the date of the policy, of surrendering the accumulated amount of the coupon and interest credits to the company.

upon this policy shall become fully paid up, and endorsement to that effect shall be by the company on the policy on presentation thereof at its home office.

OPTION IV.—If all premiums due hereon shall have been paid in full in cash, and all amounts credited as in Option II shall have remained with the company, at the thirty-one years from date of the policy, it may mature as an endowment, and the amount thereof shall then be paid in cash to the insured. Any balance of coupon accumulations above the amount necessary at net single premium rates to make the policy paid-up to mature it as an endowment for its face amount, under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon, on written request of the insured, and on surrender of the coupon, be applied to the company as a single premium, at the company's rates now in force, and at the time the insured at that time, to purchase additional paid-up non-participating life insurance, without medical examination. Such additional insurance may be surrendered at any subsequent anniversary of the policy for its legal cash surrender value, or the said value may be applied to reduce any subsequent premium, or drawn in cash, by the insured.

The said additional insurance may be applied, on any policy anniversary, to increase the paid-up value, or its cash value applied to increase the cash or loan values, or this policy. If the extended insurance specified on the second page hereof shall become operative, any said additional paid-up insurance remaining in force shall be paid to the beneficiary hereunder with the face amount of the policy if the insured die before the end of the extension period, or the cash surrender value of such remaining additional insurance shall be paid to the insured, if living, on the expiration of the extension insurance period, or said value may previously be paid to the insured on demand. The cash or paid-up values, increased under this option, and the accumulated amounts under Option II, are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES.

(If coupons are not used to reduce premiums.)

Total Insurance if Premiums are Paid.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.	END OF POLICY YEAR.	Total Insurance if Premiums are Paid.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.
\$	\$	\$	\$		\$	\$	\$	\$
10,140	240	620	59.50	11...	11,540	3,270	7,100	820.80
10,290	530	1,360	123.60	12...	11,710	3,660	7,780	933.50
10,440	830	2,100	192.50	13...	11,880	4,070	8,460	1,052.50
10,590	1,150	2,830	266.30	14...	12,050	4,490	9,130	1,178.00
10,740	1,470	3,550	345.20	15...	12,220	4,930	9,800	1,310.20
10,900	1,810	4,280	429.20	16...	12,390	5,370	10,460	1,449.30
11,060	2,160	5,000	518.60	17...	12,560	5,840	11,110	1,595.60
11,220	2,520	5,710	613.50	18...	12,730	6,320	11,770	1,749.30
11,380	2,890	6,420	714.20	19...	12,900	6,810	12,420	1,910.60
				20...	13,070	7,320	13,070	2,079.70

The above cash, loan and paid-up values shall be subject to the same conditions as for values on the second page of this policy.

SETTLEMENTS UNDER COUPON OPTION II, END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full, and all coupon accumulations shall have remained with the company until the end of twenty years, as in coupon Option II herein, and the insured is indebtedness to the company on account of the policy exists, the insured may have the choice of one of the following options, on surrender of this policy: (1) receive in cash \$7739.70, (2) receive a policy of paid-up life insurance of \$10,000 and \$2079.70, (3) receive a policy of paid-up life insurance of \$13,670, (4) receive a paid-up policy guaranteeing a life annuity, first payment at the end of one year, of \$650. Option (3) shall only be available on receipt of evidence of insurability satisfactory to the company.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium would have purchased at the true age of the insured, unless a different method of statement be required by the laws of the State in which this policy shall be delivered, if any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed

upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any cash settlement of this policy or will reduce, proportionately, any other benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefit by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Mortality and three and one-half per cent interest. (7) This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

THIS POLICY IS INCONTESTABLE AFTER ONE YEAR if all premiums shall have been duly paid. In case of suicide of the insured, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part hereof, and the payment of three hundred and eighty-three and $\frac{40}{100}$ dollars in advance before this contract shall take effect, which sum consists of the initial reserve at the date of this policy and the term premium for an insurance terminating on the first day of July, 1911.

In consideration of the said application and the payment to the company of a like amount in the succeeding nineteen years or until the prior death of the insured, at the home office of the company on or before the same days, or upon the presentation of a receipt for the said amounts signed by the secretary of the company and countersigned by an authorized agent of the company, this contract shall be renewed and continued until the death of the insured.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, the Western States Life Insurance Company has caused this policy to be signed by its president and secretary, at the home office of the company at San Francisco, Cal., this first day of July, 1910.

NOTE.—Coupons provide for a reduction in annual premiums as follows, \$57.50, \$59.90, \$62.40, \$64.80, \$67.20, \$69.50, \$71.90, \$74.20, \$76.50, \$78.80, \$81.10, \$83.40, \$85.70, \$87.90, \$90.10, \$92.20, \$94.50, \$96.70 and \$98.80.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows: (Option 1) On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the net sum, at the rate of three and one-half per cent, to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand. (Option 2) In the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately in accordance with the following table for each \$1000 of the said net sum. (See table, Option 2.) (Option 3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

ED INCOME. OPTION 2.—Income limited to one of the periods stated below per of years, from five to thirty, may be selected.

Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	NO. OF YEARS PAY-ABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	NO. OF YEARS PAY-ABLE.	Amount of Annual Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.
\$	\$		\$	\$		\$	\$
214	18.19	14.....	88	7.48	23.....	61	5.19
181	15.39	15.....	84	7.14	24.....	60	5.10
158	13.43	16.....	80	6.80	25.....	58	4.93
140	11.90	17.....	76	4.46	26.....	57	4.85
127	10.80	18.....	73	6.21	27.....	55	4.68
116	9.86	19.....	70	5.95	28.....	54	4.59
107	9.10	20.....	68	5.78	29.....	53	4.51
100	8.50	21.....	65	5.53	30.....	52	4.42
94	7.99	22.....	63	5.36			

INCOME. OPTION 3.—Income to be paid for at least twenty years, but to con-
tinuing entire lifetime of beneficiary.

Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	AGE OF BENEFICIARY AT TIME OF FIRST PAY-MENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.	AGE OF BENEFICIARY AT TIME OF FIRST PAY-MENT.	Amount of Annual Life Income Per \$1,000 Insurance.	Amount of Monthly Income Per \$1,000 Insurance.
\$	\$		\$	\$		\$	\$
42	3.57	36.....	48	4.08	51.....	58	4.93
43	3.66	37.....	49	4.17	52.....	58	4.93
43	3.66	38.....	49	4.17	53.....	59	5.02
43	3.66	39.....	50	4.25	54.....	60	5.10
44	3.74	40.....	50	4.25	55.....	60	5.10
44	3.74	41.....	51	4.34	56.....	61	5.19
44	3.74	42.....	52	4.42	57.....	62	5.27
45	3.83	43.....	52	4.42	58.....	62	5.27
45	3.83	44.....	53	4.51	59.....	63	5.36
45	3.83	45.....	54	4.59	60.....	63	5.36
46	3.91	46.....	54	4.59	61.....	64	5.44
46	3.91	47.....	55	4.68	62.....	64	5.44
47	4.00	48.....	56	4.76	63.....	64	5.44
47	4.00	49.....	56	4.76	64.....	65	5.53
48	4.08	50.....	57	4.85	65 or over	65	5.53

AGREEMENT IN APPLICATION.

See as follows: 1. That the insurance hereby applied for shall not take effect the first premium is paid and the policy delivered to and received by me during time, and that, unless otherwise agreed in writing, the policy shall then relate and take effect as of the date of this application. 2. That any payment on account of the first premium before delivery of the policy to me shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt duly filled out and detached from this application, which is the only authorized receipt for such payment. 3. That the agent taking this application has no authority to make, modify or discharge contracts, or to waive any of the company's requirements.

Western Union Life Insurance Company.

HEAD OFFICE, SPOKANE, WASH.

Commenced Business 1906. ROBERT LEWIS RUTTER, Pres. J. N. WRIGHT, Sec.

ANNUAL PREMIUM RATES PER \$1000 (Non-Participating)
(Reserve at 3½%)

Age.	LIFE.					ENDOWMENT.			Guaranteed Coupon.	MONTHLY INCOME.		
	Single.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	20-Year
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	316.26											
21	321.42	15.21	59.44	29.26	22.45	93.36	59.66	43.21	29.84	26.68	39.38	75
22	326.79	15.56	40.08	29.74	22.82	93.43	59.73	43.26	30.31	27.29	40.03	75
23	332.35	15.93	40.75	30.25	23.33	93.51	59.80	43.36	30.80	27.94	40.73	75
24	338.15	16.31	41.45	30.76	23.62	93.60	59.88	43.45	31.31	28.61	41.43	75
25	344.17	16.72	42.18	31.32	24.04	93.68	59.96	43.53	31.83	29.33	42.17	75
26	350.45	17.15	42.93	31.86	24.48	93.77	60.06	43.64	32.37	30.08	42.94	75
27	356.96	17.59	43.73	32.45	24.94	93.85	60.14	43.73	32.94	30.85	43.74	75
28	363.74	18.07	44.49	33.04	25.40	93.95	60.25	43.84	33.52	31.69	44.53	75
29	370.78	18.57	45.33	33.68	25.90	94.05	60.35	43.96	34.13	32.57	45.43	75
30	378.11	19.09	46.18	34.34	26.40	94.17	60.47	44.09	34.76	33.48	46.31	75
31	385.71	19.65	47.08	35.01	26.94	94.28	60.59	44.24	35.42	34.47	47.25	75
32	393.61	20.23	48.02	35.72	27.49	94.40	60.72	44.39	36.11	35.48	48.25	75
33	401.81	20.84	48.97	36.44	28.07	94.55	60.86	44.56	36.82	36.55	49.25	75
34	410.34	21.50	49.98	37.21	28.67	94.68	61.02	44.74	37.56	37.71	50.29	75
35	419.18	22.19	51.01	37.99	29.30	94.85	61.18	44.94	38.34	38.92	51.30	75
36	428.37	22.92	52.08	38.80	29.96	95.00	61.35	45.17	39.15	40.20	52.55	75
37	437.89	23.70	53.20	39.68	30.65	95.19	61.58	45.41	40.00	41.57	53.79	75
38	447.77	24.52	54.33	40.57	31.37	95.37	61.79	45.69	40.89	43.01	55.02	75
39	457.99	25.38	55.54	41.51	32.13	95.57	62.03	46.01	41.81	44.52	56.36	75
40	468.60	26.31	56.80	42.48	32.91	95.80	62.31	46.34	42.79	46.15	57.72	75
41	479.57	27.28	58.07	43.49	33.75	96.05	62.60	46.71	43.82	47.85	59.20	75
42	490.93	28.33	59.40	44.54	34.63	96.31	62.93	47.13	44.90	49.69	60.74	75
43	502.67	29.44	60.80	45.65	35.56	96.62	63.28	47.61	46.04	51.64	62.37	75
44	514.83	30.62	62.26	46.82	36.54	96.94	63.70	48.12	47.25	53.73	64.09	75
45	527.35	31.87	63.77	48.04	37.58	97.32	64.17	48.72	48.52	55.92	65.92	75
46	540.30	33.21	65.33	49.31	38.67	97.72	64.67	49.36	49.87	58.27	67.83	75
47	553.62	34.64	66.98	50.67	39.83	98.19	65.24	50.10	51.31	60.78	69.86	75
48	567.34	36.16	68.68	52.09	41.08	98.67	65.87	50.90	52.83	63.44	72.05	75
49	581.41	37.79	70.44	53.56	42.38	99.24	66.56	51.78	54.45	66.30	74.33	75
50	595.84	39.52	72.27	55.13	43.77	99.85	67.34	52.77	56.17	69.34	76.77	75
51	610.59	41.35	74.21	56.79	45.26	100.52	68.21	53.88	58.01	72.55	79.39	75
52	625.65	43.32	76.18	58.52	46.83	101.28	69.15	55.09	59.97	76.00	82.14	75
53	640.99	45.42	78.27	60.35	48.51	102.09	70.21	56.41	62.06	79.68	85.09	75
54	656.63	47.66	80.43	62.28	50.31	103.01	71.37	57.89	64.29	83.61	88.24	75
55	672.49	50.05	82.70	64.34	52.24	104.03	72.67	59.52	66.69	87.79	91.63	75
56	638.60	52.61	85.04	66.52	54.30	105.12	74.10		69.28	92.28	95.24	75
57	704.89	55.33	87.51	68.83	56.51	106.33	75.67		72.01	97.05	99.12	75
58	721.36	58.26	90.13	71.31	58.88	107.67	77.43		74.98	102.19	103.25	75
59	737.97	61.38	92.84	73.96	61.45	109.17	79.34		78.16	107.66	107.78	75
60	750.65	64.71	95.71	76.77	64.19	110.80	81.47		81.60	113.50	112.5	75

* Adopted January 1, 1910.

Maximum amount carried on one life, \$12,500.

Western Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, \$10,000. ANNUAL PREMIUM, \$264.00 AGE, 30.
 Western Union Life Insurance Company of Spokane, Wash.,
 pay ten thousand dollars, at the home office of the company
 Martha Washington, wife of the insured, beneficiary, im-
 mediately after receipt of due proof of the death of George Wash-
 ton, the insured, while this policy is in full force.

TOTAL DISABILITY.—After one full annual premium shall have been paid hereon and in default in the payment of any subsequent premium, if the insured, before attaining the age of sixty years, shall furnish due proof that he has, since such payment, become totally disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, by an endorsement in writing hereon, will continue this insurance in full force during such disability, without additional cost to the insured, and the values in the schedule on page two hereof shall increase in the same manner as if the premiums were being paid by the insured. The insured shall, however, upon due date of any premium, if requested by the company, furnish due proof of the continuance of such disability. If the insured shall fail to furnish such proof, the company's obligation to continue this insurance in force hereunder shall cease and the insured shall then resume payment of premiums hereon. The entire and irrecoverable loss of the sight of both eyes or severance of both hands at or above the wrists or of both feet at or above the ankles, of one entire hand and one entire foot as above, shall also be deemed to constitute total and permanent disability.

PRIVILEGES AND PROVISIONS.

LOANS WITHOUT REQUEST OF THE INSURED.—After three full years' premiums have been paid hereon, if any premium hereunder shall not be paid when due, and if no surrender value has been chosen by the insured within the period of grace, the company will, without request on the part of the insured, charge the amount then due hereunder as a loan against the policy, with interest in advance thereon at a rate not exceeding six per centum per annum, if the loan value hereon at date such premium was due, is sufficient to secure all indebtedness hereunder, with interest. If the premium is so charged this policy will be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the increasing loan value hereunder is sufficient to pay for one day's insurance on a quarterly premium basis. Notice of such loans will be mailed to the assignee, if any assignment is recorded at the home office of the company. The insured may resume the payment of premiums hereunder at any time, without medical re-examination, while the policy is so continued in force. The indebtedness hereon may be repaid in cash wholly or in part or may be allowed to remain as a loan against the policy, subject to interest as aforesaid.

INDEBTEDNESS.—In any settlement under this policy any indebtedness to the company hereon shall first be deducted.

TABLE OF LOAN AND SURRENDER VALUES.

(Subject to any indebtedness hereon.)

YEARS' PREMIUMS PAID.	COL. 1.	COL. 2.	COL. 3.	YEARS' PREMIUMS PAID	COL. 1.	COL. 2.	COL. 3.
	Loan or Cash.	Paid-up Life Insur- ance.	Extended Term Insurance.		Loan or Cash.	Paid-up Life Insur- ance.	Extended Term Insurance.
	\$	\$	yrs. dys.		\$	\$	yrs. dys.
.....	380	1,070	4 280	12.....	2,490	5,820	24 354
.....	580	1,600	7 150	13.....	2,770	6,340	26 74
.....	790	2,130	10 79	14.....	3,070	6,880	27 153
.....	1,000	2,650	12 340	15.....	3,370	7,390	28 186
.....	1,230	3,190	15 245	16.....	3,690	7,920	29 260
.....	1,460	3,720	18 10	17.....	4,020	8,450	31 18
.....	1,700	4,250	20 39	18.....	4,360	8,950	32 247
.....	1,960	4,780	22 7	19.....	4,720	9,460	34 347
.....	2,220	5,300	23 215	20.....	5,080	10,000	Life.

Values for later years not included above will be equal or equivalent to the entire reserve hereon.

CASH LOANS.—At any time after three full years' premiums have been paid hereon the company will loan, upon proper assignment of the policy and upon the sole security thereof, a sum not greater than the entire reserve hereon at the end of the then current policy year, upon payment of premiums to the end of the then current policy year. The actual amount of loan available at any time is specified in Column 1 of the table of loan and surrender values herein. Interest at a rate not exceeding six per centum per annum shall be payable in advance to the next anniversary of the policy and annually in advance thereafter. Failure to repay any such loan or to pay interest thereon

shall not avoid the policy until the total indebtedness to the company shall equal or exceed the loan value at date of such failure.

CASH VALUES. PAID-UP LIFE INSURANCE. EXTENDED TERM INSURANCE.—In case of default in the payment of any premium hereon after three full years' premiums have been paid, the insured shall, upon written request and surrender of this policy within the period of grace after such default, be entitled to (1) a cash value, or (2) paid-up life insurance, or (3) extended term insurance. The cash values, paid-up life insurance and extended term insurance are shown in Columns 1, 2 and 3 of the table of loan and surrender values herein, and said values shall be, without exception, equal or equivalent to the entire reserve on this policy at the date of default in payment of any such premium according to the American Experience Table of Mortality and interest at the rate of three and one-half per centum per annum.

In the event of death of the insured, while this policy is in force, the attached draft will be honored for an amount equal to one hundred dollars.

SPECIAL FUNERAL BENEFIT.—At sight pay to the order of myself one hundred dollars and charge against any claim that may arise under policy No. in the Western Union Life Insurance Company, issued to George Washington, deceased. It is hereby understood and agreed that the payment of the above amount is a loan to the beneficiary, made in consideration of the death of the insured, and the acceptance and payment hereof shall not be considered as an acknowledgment, by the company, of the validity of any claim by reason of said policy. To the Western Union Life Insurance Company, Spokane, Wash. I hereby certify that the insured under this policy is deceased.

NOTICE.—This draft must be accompanied by the receipt of the company showing that premium has been paid beyond the date of the death of the insured before it will be accepted, and the death of the insured must be certified by the president or cashier of some bank. Affidavit must also be included, showing time, place and cause of death, which affidavit must be signed by the beneficiary.

INCONTESTABILITY.—After one year from date hereof this policy shall be incontestable. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premiums paid would have purchased at the correct age. The policy and the application hereof constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim hereunder, unless such statement is contained in the written application hereof. If the insured, whether sane or insane, shall commit suicide during the first policy year, the amount payable hereunder shall be the amount of premiums actually paid hereon.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of all premiums hereunder after the first policy year there will be allowed a grace of one month (not less than thirty days), without interest, during which time this policy shall remain in full force and effect. If the insured shall die while this policy is in force any unpaid premiums for the then current policy year will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—After the first policy year premiums hereunder are due and payable in advance at the home office of the company in Spokane, Wash., and may be paid to any authorized agent of the company producing a receipt signed by the secretary of the company and countersigned by such agent. On any anniversary of this policy the mode of premium payments will be changed by the company, upon due request from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date of issue hereof. No payment of premium or part thereof shall have the effect of continuing this policy in force longer than for the period covered by such payment, except as otherwise provided herein.

RIGHTS OF THE INSURED.—The insured may, without the consent of any beneficiary hereunder, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured herein.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force without the consent of any beneficiary hereunder, upon written request, change the beneficiary or beneficiaries, provided such request is made upon the company's form for this purpose, and is accompanied by this policy and provided the policy is not then assigned. Such change shall not take effect until the endorsement of the same is made hereon by the company. If any beneficiary hereunder shall die before the insured, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured, unless otherwise provided on page one hereof.

REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness or interest thereon, said policy may be reinstated at any time upon written application to the home office at Spokane, Wash., and the payment of all indebtedness of the insured to the company, with interest thereat at a rate not exceeding six per centum per annum, provided proof of insurability satisfactory to the company is furnished with such application. The company will loan to the insured an amount equal to the free loan value hereon at date of reinstatement.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed with the company and receipt thereof acknowledged. The company does not assume any responsibility for the legality of any assignment.

ALTERATIONS.—No alterations of any of the privileges and provisions of this policy will be valid unless made in writing and signed by the president and countersigned by the secretary of the company.

INSTALLMENT BENEFITS.—The insured or the owner or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the insured, paid in accord with one of the benefits on page one

CONSIDERATION.—The consideration for this contract is the cation hereof, which is made a part hereof, a copy of which cation is attached to this policy when issued, and the advance ent in cash to the company, of an annual premium of two red sixty-four dollars and no cents, for term insurance e year ending on the first day of November, 1913, and the ent of an equal amount upon each annual anniversary date, twenty annual premiums in all shall have been fully paid, til the prior death of the insured.

ated at the home office of the Western Union Life Insurance Company, at Spokane, this first day of November, 1912.

INSTALLMENT BENEFITS REFERRED TO ON PAGE THREE OF THIS POLICY.

FIT ONE. TRUST FUND.—The amount insured, or any portion thereof not a one thousand (\$1000) dollars, may be left during the lifetime of the beneficiary, with the company, and the company will annually pay interest thereon at the rate and one-half per centum per annum, so long as the said amount insured or said thereof remains with the company. The said trust fund will be paid at the death beneficiary to the executors, administrators, or assigns of the beneficiary, and may drawn at any time with accrued interest, unless the company is otherwise directed request selecting this benefit. The trust fund privilege may not be selected if ficiary under this policy be a corporation or a firm.

FIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following for each \$1000 of the amount insured. To find the annual income on this policy the annual income per \$1000 shown in the table by the number of thousands by this policy:

of years.....	30	25	20*	15	10	5	4	3	2
	\$	\$	\$	\$	\$	\$	\$	\$	\$
income per \$1000.....	52	58	68	84	116	214	264	345	508

STRATION.—If an annual income for twenty years is selected, the amount of annual payment will be sixty-eight (\$68) dollars for each one thousand dollars by this policy.

term of years shown in the above table may be selected. The first income will immediately after receipt of due proof of death of the insured, and the remaining s annually thereafter.

FIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The table is for each \$5000 of the amount insured. To find the monthly income policy multiply the monthly income for each \$5000 shown in the table by the of times five thousand insured by this policy. Two hundred and forty monthly s, at least, will be paid, in any event, covering a period of twenty years, and this income will continue during the entire lifetime of the beneficiary, should ficiary survive said period of twenty years.

OF CIARY TH OF ED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each \$5000.
	\$		\$		\$
er...	16.75	*30.....	19.20	50.....	24.20
	16.80	31.....	19.35	51.....	24.45
	16.90	32.....	19.50	52.....	24.70
	17.00	33.....	19.70	53.....	24.95
	17.10	34.....	19.90	54.....	25.20
	17.20	35.....	20.15	55.....	25.45
	17.25	36.....	20.35	56.....	25.75
	17.35	37.....	20.55	57.....	26.00
	17.45	38.....	20.80	58.....	26.25
	17.60	39.....	21.05	59.....	26.50
	17.75	40.....	21.35	60.....	26.75
	17.85	41.....	21.60	61.....	26.95
	17.95	42.....	21.85	62.....	27.15
	18.10	43.....	22.10	63.....	27.30
	18.25	44.....	22.40	64.....	27.40
	18.40	45.....	22.70	65.....	27.50
	18.55	46.....	23.00	66.....	27.55
	18.70	47.....	23.30	67.....	27.60
	18.85	48.....	23.60	68.....	27.65
	19.05	49.....	23.90	69 and over....	27.70

ILUSTRATION.—If at the death of the insured the beneficiary shall be thirty years e last birthday, the amount of each monthly payment under this policy will be en dollars and twenty cents (\$19.20) for every five thousand dollars insured by

this policy, said monthly income continuing for at least twenty years and as much long as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proof of death of the insured and succeeding incomes on the first day of each month thereafter.

This benefit may not be selected if there is more than one beneficiary under this policy nor if the amount insured hereby is less than two thousand five hundred (\$2500) dollars.

GENERAL.—The insured may at any time change his selection of the "method payment of death benefit" under this policy; the insured may also revoke all selections thereby making this policy again payable in one sum. If, upon the selection of one or two or benefit three above, the beneficiary shall die before all the payments due hereunder have been made, the remainder of said payments will continue to be paid as annuities by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so dies during his lifetime, the beneficiary may neither assign or commute any payments due under before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree that this application, the medical examination in connection hereof and the bond hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and hereby warrant that all the answers to questions as above set forth and those that shall be made to the medical examiner are true and form the basis of an insurance contract, which contract shall not take effect until the bond shall have been issued and delivered and the first premium thereon paid during my good health.

PART II.—The statements and the answers to the questions thereto contained in Part I and in Part II, of this application, are warranted by me to be true. I agree that they shall be the basis of and form part of the proposed contract for insurance. I further agree that any and all conditions, stipulations, terms, provisions, clauses, and agreements, printed, written or otherwise, in any policy or contract of insurance, which may be issued hereafter, shall be null and void if, within one year from the date of said policy I engage in blasting, mining, submarine operations, or in the production of highly inflammable or explosive substances, or any electrical employment where the voltage used exceeds over six hundred; or if (without the written consent of the company) I engage in ocean navigation, in switching or coupling or uncoupling of cars, or am employed in any capacity on the trains of a railroad except as sleeping car conductor, mail agent, express agent or baggage master. I hereby declare and warrant that I am in good health and of sound mind and temperate habits, and that in the event of my death by my own act, whether sane or insane, within one year from date of this policy, recovery shall be had against the company for a sum not to exceed the amount of the premium paid. I certify that I have carefully read the foregoing and that my answers are correctly recorded by the medical examiner.

ANNUITY RATES

opted in 1909 by the EQUITABLE OF NEW YORK,
UAL BENEFIT, MUTUAL OF NEW YORK and
YORK LIFE.

MALES.

PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
\$	\$	\$	\$	\$	\$
2,629.50	2,656.50	2,670.00	38.03	18.82	9.36
2,617.80	2,644.80	2,658.30	38.20	18.90	9.40
2,604.50	2,631.50	2,645.00	38.39	19.00	9.45
2,589.40	2,616.40	2,629.90	38.61	19.11	9.50
2,573.00	2,600.00	2,613.50	38.86	19.23	9.56
2,554.80	2,581.80	2,595.30	39.14	19.36	9.63
2,535.10	2,562.10	2,575.60	39.44	19.51	9.70
2,515.10	2,542.10	2,555.60	39.75	19.66	9.78
2,500.40	2,527.40	2,540.90	39.99	19.78	9.83
2,485.20	2,512.20	2,525.70	40.23	19.90	9.89
2,469.50	2,496.50	2,510.00	40.49	20.02	9.96
2,453.50	2,480.50	2,494.00	40.75	20.15	10.02
2,436.60	2,463.60	2,477.10	41.04	20.29	10.09
2,419.40	2,446.40	2,459.90	41.33	20.43	10.16
2,401.20	2,428.20	2,441.70	41.64	20.59	10.23
2,382.80	2,409.80	2,423.30	41.96	20.74	10.31
2,364.20	2,391.20	2,404.70	42.29	20.91	10.39
2,345.40	2,372.40	2,385.90	42.63	21.07	10.47
2,326.20	2,353.20	2,366.70	42.98	21.24	10.56
2,306.60	2,333.60	2,347.10	43.35	21.42	10.65
2,286.40	2,313.40	2,326.90	43.73	21.61	10.74
2,265.80	2,292.80	2,306.30	44.13	21.80	10.83
2,244.40	2,271.40	2,284.90	44.55	22.01	10.94
2,222.50	2,249.50	2,263.00	44.99	22.22	11.04
2,200.00	2,227.00	2,240.50	45.45	22.45	11.15
2,176.90	2,203.90	2,217.40	45.93	22.68	11.27
2,153.30	2,180.30	2,193.80	46.44	22.93	11.39
2,129.00	2,156.00	2,169.50	46.97	23.19	11.52
2,104.00	2,131.00	2,144.50	47.52	23.46	11.65
2,078.50	2,105.50	2,119.00	48.11	23.74	11.79
2,052.40	2,079.40	2,092.90	48.72	24.04	11.94
2,025.70	2,052.70	2,066.20	49.36	24.35	12.09
1,998.80	2,025.30	2,038.80	50.04	24.68	12.26
1,970.50	1,997.50	2,011.00	50.74	25.03	12.43
1,942.00	1,969.00	1,982.50	51.49	25.39	12.61
1,912.70	1,939.70	1,953.20	52.28	25.77	12.79
1,883.00	1,910.00	1,923.50	53.10	26.17	12.99
1,852.70	1,879.70	1,893.20	53.97	26.59	13.20
1,821.80	1,848.80	1,862.30	54.89	27.04	13.42
1,790.40	1,817.40	1,830.90	55.85	27.51	13.65
1,758.40	1,785.40	1,798.90	56.86	28.00	13.89
1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
1,692.80	1,719.80	1,733.30	59.07	29.07	14.42
1,659.40	1,686.40	1,699.90	60.26	29.64	14.70
1,625.40	1,652.40	1,665.90	61.52	30.25	15.00
1,591.00	1,618.00	1,631.50	62.85	30.90	15.32
1,556.20	1,583.20	1,596.70	64.25	31.58	15.65
1,521.60	1,548.60	1,562.10	65.72	32.28	16.00
1,486.50	1,513.50	1,527.00	67.27	33.03	16.37
1,451.20	1,478.20	1,491.70	68.90	33.82	16.75
1,415.00	1,442.00	1,455.50	70.67	34.67	17.17

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
54	1,378.70	1,405.70	1,419.20	72.53	35.56	17.61
55	1,342.00	1,369.00	1,382.50	74.51	36.52	18.08
56	1,305.30	1,332.30	1,345.80	76.61	37.52	18.47
57	1,268.50	1,295.50	1,309.00	78.83	38.59	19.09
58	1,231.50	1,258.50	1,272.00	81.20	39.72	19.45
59	1,194.60	1,221.60	1,235.10	83.71	40.92	20.24
60	1,157.70	1,184.70	1,198.20	86.37	42.20	20.86
61	1,120.80	1,147.80	1,161.30	89.22	43.56	21.52
62	1,084.10	1,111.10	1,124.60	92.24	45.00	22.23
63	1,047.60	1,074.60	1,088.10	95.45	46.52	22.97
64	1,011.30	1,038.30	1,051.80	98.98	48.15	23.76
65	975.20	1,002.20	1,015.70	102.84	49.89	24.61
66	939.60	966.60	980.10	106.42	51.72	25.50
67	904.20	931.20	944.70	110.59	53.69	26.46
68	869.30	896.30	909.80	115.03	55.78	27.47
69	835.00	862.00	875.50	119.76	58.00	28.55
70	801.10	828.10	841.60	124.82	60.37	29.70
71	767.80	794.80	808.20	130.24	62.90	30.92
72	736.20	763.20	776.70	135.83	65.51	32.15
73	706.20	733.20	746.70	141.60	68.19	33.46
74	678.00	705.00	718.50	147.49	70.92	34.79
75	651.60	678.60	692.10	153.46	73.68	36.12
76	626.90	653.90	667.40	159.51	76.46	37.45
77	604.10	631.10	644.60	165.53	79.22	38.78
78	583.10	610.10	623.60	171.49	81.95	40.08
79	564.00	591.00	604.50	177.80	84.60	41.35
80	546.80	573.80	587.30	182.88	87.13	42.58
81	531.50	558.50	572.00	188.14	89.52	43.70
82	518.10	545.10	558.60	193.01	91.72	44.75
83	506.60	533.60	547.10	197.59	93.70	45.68
84	497.10	524.10	537.60	201.16	95.40	46.50
85	489.50	516.50	530.00	204.29	96.80	47.16

FEMALES.

3	2,648.20	2,675.20	2,688.70	37.76	18.69	9.29
4	2,637.20	2,664.20	2,677.70	37.91	18.76	9.33
5	2,624.50	2,651.50	2,665.00	38.10	18.85	9.38
6	2,610.10	2,637.10	2,650.60	38.31	18.96	9.43
7	2,594.30	2,621.30	2,634.80	38.54	19.07	9.48
8	2,576.60	2,603.60	2,617.30	38.80	19.20	9.56
9	2,557.70	2,584.70	2,598.20	39.09	19.34	9.62
10	2,538.10	2,565.10	2,578.60	39.39	19.49	9.69
11	2,518.70	2,545.70	2,559.20	39.70	19.64	9.76
12	2,499.10	2,526.10	2,539.60	40.01	19.79	9.84
13	2,479.60	2,506.60	2,520.10	40.32	19.94	9.92
14	2,460.10	2,487.10	2,500.60	40.64	20.10	9.99
15	2,440.70	2,467.70	2,481.20	40.97	20.26	10.07
16	2,421.60	2,448.60	2,462.10	41.29	20.41	10.15
17	2,402.40	2,429.40	2,442.90	41.62	20.58	10.23
18	2,383.40	2,410.40	2,423.90	41.95	20.74	10.31
19	2,364.90	2,391.90	2,405.40	42.28	20.90	10.39
20	2,346.40	2,373.40	2,386.90	42.61	21.06	10.47
21	2,328.40	2,355.40	2,368.90	42.94	21.22	10.55
22	2,309.70	2,336.70	2,350.20	43.29	21.39	10.63
23	2,290.80	2,317.80	2,331.30	43.65	21.57	10.79
24	2,270.90	2,297.90	2,311.40	44.03	21.75	10.81
25	2,250.80	2,277.80	2,291.30	44.42	21.95	10.97
26	2,230.10	2,257.10	2,270.60	44.84	22.15	11.01
27	2,208.70	2,235.70	2,249.20	45.27	22.36	11.11
28	2,186.80	2,213.80	2,227.30	45.72	22.58	11.22
29	2,164.60	2,191.60	2,205.10	46.19	22.81	11.33

ANNUITY RATES.

1185

FEMALES—Continued.

BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
30	2,141.90	2,168.90	2,182.40	46.68	23.05	11.45
31	2,118.50	2,145.50	2,159.00	47.20	23.30	11.57
32	2,094.90	2,121.90	2,135.40	47.73	23.56	11.70
33	2,070.90	2,097.90	2,111.40	48.28	23.83	11.84
34	2,046.30	2,073.30	2,086.80	48.86	24.11	11.98
35	2,021.50	2,048.50	2,062.00	49.46	24.40	12.12
36	1,996.30	2,023.30	2,036.80	50.09	24.71	12.27
37	1,970.70	1,997.70	2,011.20	50.74	25.02	12.43
38	1,944.80	1,971.80	1,985.30	51.41	25.35	12.59
39	1,918.50	1,945.50	1,959.00	52.12	25.70	12.76
40	1,891.90	1,918.90	1,932.40	52.85	26.05	12.93
41	1,865.10	1,892.10	1,905.60	53.61	26.42	13.11
42	1,837.80	1,864.80	1,878.30	54.41	26.81	13.30
43	1,810.50	1,837.50	1,851.00	55.23	27.21	13.50
44	1,782.60	1,809.60	1,823.10	56.09	27.63	13.71
45	1,754.50	1,781.50	1,795.00	56.99	28.06	13.92
46	1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
47	1,697.00	1,724.00	1,737.50	58.92	29.00	14.38
48	1,667.80	1,694.80	1,708.30	59.95	29.50	14.63
49	1,637.90	1,664.90	1,678.40	61.05	30.03	14.89
50	1,607.70	1,634.70	1,648.20	62.20	30.58	15.16
51	1,576.90	1,603.90	1,617.40	63.41	31.17	15.45
52	1,545.40	1,572.40	1,585.90	64.70	31.79	15.76
53	1,513.40	1,540.40	1,553.90	66.07	32.45	16.08
54	1,480.60	1,507.60	1,521.10	67.54	33.16	16.43
55	1,447.20	1,474.20	1,487.70	69.09	33.91	16.80
56	1,412.70	1,439.70	1,453.20	70.78	34.72	17.20
57	1,377.60	1,404.60	1,418.10	72.59	35.59	17.62
58	1,341.70	1,368.70	1,382.20	74.53	36.53	18.08
59	1,304.90	1,331.90	1,345.40	76.63	37.54	18.58
60	1,267.50	1,294.50	1,308.00	78.89	38.62	19.11
61	1,229.10	1,256.10	1,269.60	81.36	39.80	19.69
62	1,190.30	1,217.30	1,230.80	84.01	41.07	20.31
63	1,150.80	1,177.80	1,191.30	86.89	42.45	20.98
64	1,110.90	1,137.90	1,151.40	90.01	43.94	21.71
65	1,070.80	1,097.80	1,111.30	93.38	45.54	22.49
66	1,030.50	1,057.50	1,071.00	97.04	47.28	23.34
67	990.20	1,017.20	1,030.70	100.98	49.15	24.25
68	950.20	977.20	990.70	105.24	51.16	25.23
69	910.40	937.40	950.90	109.84	53.33	26.29
70	873.30	905.30	918.80	113.85	55.23	27.20
71	846.80	873.80	887.30	118.09	57.22	28.17
72	816.30	843.20	856.70	122.51	59.29	29.18
73	786.20	813.20	826.70	127.19	61.48	30.24
74	757.10	784.10	797.60	132.08	63.76	31.34
75	728.90	755.90	769.40	137.19	66.14	32.49
76	701.80	728.80	742.30	142.49	68.60	33.67
77	675.60	702.60	716.10	148.01	71.16	34.91
78	650.60	677.60	691.10	153.70	73.78	36.17
79	626.50	653.50	667.00	159.61	76.51	37.48
80	603.50	630.50	644.00	165.70	79.30	38.81
81	581.70	608.70	622.20	171.90	82.14	40.18
82	560.80	587.80	601.30	178.31	85.06	41.57
83	541.00	568.00	581.50	184.84	88.02	42.99
84	522.40	549.40	562.90	191.42	91.00	44.41
85	504.80	531.80	545.30	198.09	94.02	45.84

NOTE.—Rates for ages older than 85 are the same as for age 85. A pro rata allowance be made for each quarter of a year elapsed since last birthday.

ANNUITY RATES.

The following annuity rates are used by the AMERICAN LIFE, IN CONNECTICUT GENERAL, GERMAN MUTUAL, HOME LIFE, MICHIGAN STATE, MINNESOTA MUTUAL, MISSOURI STATE, NATIONAL OF U. S. OF A., PACIFIC, PRUDENTIAL, SECURITY MUTUAL, TRAVELERS, UNION CENTRAL, UNION MUTUAL and WEST CO.

MALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi-Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
3	\$2,341.00	\$2,366.00	\$2,378.50	\$42.72	\$21.13	\$10.56
4	2,332.00	2,357.00	2,369.50	42.88	21.21	10.60
5	2,321.00	2,346.00	2,358.50	43.08	21.31	10.65
6	2,310.00	2,335.00	2,347.50	43.29	21.41	10.70
7	2,297.00	2,322.00	2,334.50	43.54	21.53	10.76
8	2,283.00	2,308.00	2,320.50	43.80	21.66	10.82
9	2,268.00	2,293.00	2,305.50	44.09	21.81	10.90
10	2,252.00	2,277.00	2,289.50	44.40	21.96	10.98
11	2,236.00	2,261.00	2,273.50	44.72	22.11	11.06
12	2,220.00	2,245.00	2,257.50	45.05	22.27	11.14
13	2,203.00	2,228.00	2,240.50	45.39	22.44	11.22
14	2,185.00	2,210.00	2,222.50	45.77	22.62	11.30
15	2,167.00	2,192.00	2,204.50	46.15	22.81	11.38
16	2,149.00	2,174.00	2,186.50	46.53	23.00	11.46
17	2,130.00	2,155.00	2,167.50	46.95	23.20	11.54
18	2,112.00	2,137.00	2,149.50	47.35	23.40	11.62
19	2,094.00	2,119.00	2,131.50	47.76	23.60	11.70
20	2,076.00	2,101.00	2,113.50	48.17	23.80	11.78
21	2,064.00	2,089.00	2,101.50	48.45	23.93	11.84
22	2,051.00	2,076.00	2,088.50	48.76	24.08	11.90
23	2,037.00	2,062.00	2,074.50	49.09	24.25	11.96
24	2,023.00	2,048.00	2,060.50	49.43	24.41	12.02
25	2,007.00	2,032.00	2,044.50	49.83	24.61	12.08
26	1,990.00	2,015.00	2,027.50	50.25	24.81	12.14
27	1,973.00	1,998.00	2,010.50	50.68	25.03	12.20
28	1,955.00	1,980.00	1,992.50	51.15	25.25	12.26
29	1,937.00	1,962.00	1,974.50	51.63	25.48	12.32
30	1,918.00	1,943.00	1,955.50	52.14	25.73	12.38
31	1,898.00	1,923.00	1,935.50	52.69	26.00	12.44
32	1,878.00	1,903.00	1,915.50	53.25	26.27	12.50
33	1,857.00	1,882.00	1,894.50	53.85	26.57	12.56
34	1,835.00	1,860.00	1,872.50	54.50	26.88	12.62
35	1,813.00	1,838.00	1,850.50	55.16	27.20	12.68
36	1,791.00	1,816.00	1,828.50	55.83	27.53	12.74
37	1,767.00	1,792.00	1,804.50	56.59	27.90	12.80
38	1,743.00	1,768.00	1,780.50	57.37	28.28	12.86
39	1,718.00	1,743.00	1,755.50	58.21	28.69	12.92
40	1,693.00	1,718.00	1,730.50	59.07	29.10	12.98
41	1,667.00	1,692.00	1,704.50	59.99	29.55	13.04
42	1,640.00	1,665.00	1,677.50	60.98	30.03	13.10
43	1,613.00	1,638.00	1,650.50	62.00	30.53	13.16
44	1,585.00	1,610.00	1,622.50	63.09	31.06	13.22
45	1,556.00	1,581.00	1,593.50	64.27	31.63	13.28
46	1,527.00	1,552.00	1,564.50	65.49	32.22	13.34
47	1,498.00	1,523.00	1,535.50	66.76	32.83	13.40
48	1,467.00	1,492.00	1,504.50	68.17	33.51	13.46
49	1,436.00	1,461.00	1,473.50	69.64	34.22	13.52
50	1,405.00	1,430.00	1,442.50	71.17	34.97	13.58
51	1,373.00	1,398.00	1,410.50	72.83	35.77	13.64
52	1,340.00	1,365.00	1,377.50	74.63	36.63	13.70
53	1,307.00	1,332.00	1,344.50	76.51	37.54	13.76

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

ANNUITY RATES.

1137

MALES—Continued.

PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
\$100 Annually.	\$50 Semi-Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
\$1,274.00	\$1,299.00	\$1,311.50	\$ 78.49	\$38.49	\$19.06
1,240.00	1,265.00	1,277.50	80.55	39.53	19.57
1,206.00	1,231.00	1,243.50	82.92	40.62	20.11
1,171.00	1,196.00	1,208.50	85.40	41.81	20.69
1,136.00	1,161.00	1,173.50	88.03	43.07	21.31
1,101.00	1,126.00	1,138.50	90.83	44.40	21.96
1,066.00	1,091.00	1,103.50	93.81	45.83	22.66
1,031.00	1,056.00	1,068.50	96.99	47.35	23.40
995.00	1,020.00	1,032.50	100.50	49.02	24.21
959.00	984.00	996.50	104.28	50.81	25.09
923.00	948.00	960.50	108.34	52.74	26.03
888.00	913.00	925.50	112.61	54.76	27.01
855.00	881.00	893.50	116.82	56.75	27.98
825.00	850.00	862.50	121.21	58.82	28.99
796.00	821.00	833.50	125.63	60.90	30.00
768.00	793.00	805.50	130.21	63.05	31.04
742.00	767.00	779.50	134.77	65.19	32.07
717.00	742.00	754.50	139.47	67.39	33.14
694.00	719.00	731.50	144.09	69.54	34.18
671.00	696.00	708.50	149.03	71.84	35.29
650.00	675.00	687.50	153.85	74.07	36.36
630.00	655.00	667.50	158.73	76.34	37.45
610.00	635.00	647.50	163.93	78.74	38.61
592.00	617.00	629.50	168.92	81.04	39.72
574.00	599.00	611.50	174.22	83.47	40.88
558.00	583.00	595.50	179.21	85.76	41.98
543.00	568.00	580.50	184.16	88.03	43.07
528.00	553.00	565.50	189.39	90.42	44.21
513.00	538.00	550.50	194.93	92.94	45.41
498.00	523.00	535.50	200.80	95.60	46.69
483.00	508.00	520.50	207.04	98.43	48.03
468.00	493.00	505.50	213.68	101.42	49.46

FEMALES.

\$2,400.00	\$2,425.00	\$2,437.50	\$41.67	\$20.62	\$10.26
2,394.00	2,419.00	2,431.50	41.77	20.67	10.28
2,386.00	2,411.00	2,423.50	41.91	20.74	10.32
2,377.00	2,402.00	2,414.50	42.07	20.82	10.36
2,366.00	2,391.00	2,403.50	42.27	20.91	10.40
2,355.00	2,380.00	2,392.50	42.46	21.01	10.45
2,343.00	2,368.00	2,380.50	42.68	21.11	10.50
2,330.00	2,355.00	2,367.50	42.92	21.23	10.56
2,317.00	2,342.00	2,354.50	43.16	21.36	10.62
2,304.00	2,329.00	2,341.50	43.40	21.47	10.68
2,290.00	2,315.00	2,327.50	43.67	21.60	10.74
2,276.00	2,301.00	2,313.50	43.94	21.73	10.81
2,261.00	2,286.00	2,298.50	44.23	21.87	10.88
2,246.00	2,271.00	2,283.50	44.52	22.02	10.95
2,231.00	2,256.00	2,268.50	44.82	22.16	11.02
2,217.00	2,242.00	2,254.50	45.11	22.30	11.09
2,203.00	2,228.00	2,240.50	45.39	22.44	11.16
2,190.00	2,215.00	2,227.50	45.66	22.57	11.22
2,175.00	2,200.00	2,212.50	45.98	22.73	11.30
2,160.00	2,185.00	2,197.50	46.30	22.88	11.38
2,145.00	2,170.00	2,182.50	46.62	23.04	11.46
2,129.00	2,154.00	2,166.50	46.97	23.21	11.54
2,113.00	2,138.00	2,150.50	47.33	23.39	11.63
2,096.00	2,121.00	2,133.50	47.71	23.57	11.72
2,079.00	2,104.00	2,116.50	48.10	23.76	11.81

OWN.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

ANNUITY RATES.

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi-Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
28	\$2,061.00	\$2,068.00	\$2,068.50	\$48.52	\$23.97	\$11.94
29	2,043.00	2,050.00	2,050.50	48.95	24.13	12.06
30	2,025.00	2,032.00	2,032.50	49.38	24.39	12.19
31	2,006.00	2,013.00	2,013.50	49.85	24.62	12.32
32	1,987.00	1,993.00	1,993.50	50.33	24.85	12.45
33	1,968.00	1,974.00	1,974.50	50.81	25.09	12.58
34	1,949.00	1,954.00	1,954.50	51.31	25.33	12.71
35	1,929.00	1,934.00	1,934.50	51.81	25.58	12.84
36	1,909.00	1,914.00	1,914.50	52.33	25.85	12.97
37	1,889.00	1,894.00	1,894.50	52.94	26.12	13.10
38	1,867.00	1,882.00	1,882.00	53.56	26.43	13.23
39	1,845.00	1,870.00	1,870.00	54.20	26.74	13.36
40	1,822.00	1,847.00	1,847.00	54.88	27.07	13.49
41	1,798.00	1,823.00	1,823.00	55.62	27.41	13.62
42	1,774.00	1,799.00	1,799.00	56.37	27.76	13.75
43	1,748.00	1,773.00	1,773.00	57.21	28.11	13.88
44	1,722.00	1,747.00	1,747.00	58.07	28.47	14.01
45	1,694.00	1,719.00	1,719.00	58.93	28.84	14.14
46	1,666.00	1,691.00	1,691.00	60.02	29.21	14.27
47	1,637.00	1,662.00	1,662.00	61.09	29.59	14.40
48	1,607.00	1,632.00	1,632.00	62.23	30.00	14.53
49	1,576.00	1,601.00	1,601.00	63.45	30.41	14.66
50	1,544.00	1,569.00	1,569.00	64.77	30.84	14.79
51	1,511.00	1,536.00	1,536.00	66.18	31.28	14.92
52	1,478.00	1,503.00	1,503.00	67.66	31.73	15.05
53	1,444.00	1,468.00	1,468.00	69.25	32.19	15.18
54	1,409.00	1,434.00	1,434.00	70.97	32.66	15.31
55	1,374.00	1,399.00	1,399.00	72.78	33.14	15.44
56	1,338.00	1,363.00	1,363.00	74.74	33.63	15.57
57	1,301.00	1,326.00	1,326.00	76.86	34.13	15.70
58	1,264.00	1,289.00	1,289.00	79.11	34.64	15.83
59	1,227.00	1,252.00	1,252.00	81.50	35.16	15.96
60	1,189.00	1,214.00	1,214.00	84.10	35.69	16.09
61	1,151.00	1,176.00	1,176.00	86.88	36.23	16.22
62	1,113.00	1,138.00	1,138.00	89.85	36.78	16.35
63	1,075.00	1,100.00	1,100.00	93.02	37.34	16.48
64	1,037.00	1,062.00	1,062.00	96.42	37.91	16.61
65	1,000.00	1,025.00	1,025.00	100.00	38.49	16.74
66	963.00	988.00	988.00	103.89	39.08	16.87
67	928.00	953.00	953.00	107.77	39.68	17.00
68	893.00	918.00	918.00	111.11	40.29	17.13
69	860.00	883.00	883.00	116	40.91	17.26
70	828.00	848.00	848.00	120	41.54	17.39
71	797.00	822.00	822.00	124	42.18	17.52
72	768.00	793.00	793.00	128	42.83	17.65
73	740.00	765.00	765.00	132	43.49	17.78
74	714.00	739.00	739.00	136	44.16	17.91
75	690.00	715.00	715.00	140	44.84	18.04
76	668.00	693.00	693.00	144	45.53	18.17
77	647.00	672.00	672.00	148	46.23	18.30
78	628.00	653.00	653.00	152	46.94	18.43
79	610.00	635.00	635.00	156	47.66	18.56
80	592.00	617.00	617.00	160	48.39	18.69
81	574.00	599.00	599.00	164	49.13	18.82
82	556.00	581.00	581.00	168	49.88	18.95
83	538.00	563.00	563.00	172	50.64	19.08
84	520.00	545.00	545.00	176	51.41	19.21
85	503.00	527.00	527.00	180	52.19	19.34

NOTE.—For ages older than 85 the rates are given will be made for each quarter of a year.

GENS NATIONAL, COMMONWEALTH, NORTHWESTERN MUT.

ANNUITY RATES.

MALES.					
PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
\$	\$	\$	\$	\$	\$
2,412.00	2,437.00	2,449.50	41.45	20.51	10.20
2,408.00	2,433.00	2,445.50	41.52	20.55	10.22
2,401.00	2,426.00	2,438.50	41.64	20.61	10.25
2,396.00	2,418.00	2,430.50	41.78	20.67	10.28
2,384.00	2,409.00	2,421.50	41.94	20.75	10.32
2,373.00	2,398.00	2,410.50	42.14	20.85	10.37
2,362.00	2,387.00	2,399.50	42.33	20.94	10.41
2,350.00	2,375.00	2,387.50	42.55	21.05	10.47
2,337.00	2,362.00	2,374.50	42.78	21.16	10.52
2,324.00	2,349.00	2,361.50	43.02	21.28	10.58
2,311.00	2,336.00	2,348.50	43.27	21.40	10.64
2,298.00	2,323.00	2,335.50	43.51	21.52	10.70
2,284.00	2,309.00	2,321.50	43.78	21.65	10.76
2,270.00	2,295.00	2,307.50	44.05	21.78	10.83
2,255.00	2,280.00	2,292.50	44.34	21.92	10.90
2,240.00	2,265.00	2,277.50	44.64	22.07	10.97
2,225.00	2,250.00	2,262.50	44.94	22.22	11.04
2,209.00	2,234.00	2,246.50	45.26	22.38	11.12
2,193.00	2,218.00	2,230.50	45.59	22.54	11.20
2,176.00	2,201.00	2,213.50	45.95	22.71	11.29
2,159.00	2,184.00	2,196.50	46.31	22.89	11.38
2,141.00	2,166.00	2,178.50	46.70	23.08	11.47
2,123.00	2,148.00	2,160.50	47.10	23.27	11.57
2,104.00	2,129.00	2,141.50	47.52	23.48	11.67
2,085.00	2,110.00	2,122.50	47.96	23.69	11.77
2,065.00	2,090.00	2,102.50	48.42	23.92	11.89
2,044.00	2,069.00	2,081.50	48.92	24.16	12.01
2,022.00	2,047.00	2,059.50	49.45	24.42	12.13
2,000.00	2,025.00	2,037.50	50.00	24.69	12.26
1,977.00	2,002.00	2,014.50	50.58	24.97	12.41
1,954.00	1,979.00	1,991.50	51.17	25.26	12.55
1,930.00	1,955.00	1,967.50	51.81	25.57	12.70
1,905.00	1,930.00	1,942.50	52.49	25.90	12.87
1,880.00	1,905.00	1,917.50	53.19	26.24	13.03
1,854.00	1,879.00	1,891.50	53.93	26.60	13.21
1,827.00	1,852.00	1,864.50	54.73	26.99	13.40
1,799.00	1,824.00	1,836.50	55.58	27.41	13.61
1,770.00	1,795.00	1,807.50	56.49	27.85	13.83
1,741.00	1,766.00	1,778.50	57.43	28.31	14.05
1,711.00	1,736.00	1,748.50	58.44	28.80	14.29
1,680.00	1,705.00	1,717.50	59.52	29.32	14.55
1,648.00	1,673.00	1,685.50	60.67	29.88	14.83
1,616.00	1,641.00	1,653.50	61.88	30.46	15.11
1,582.00	1,608.00	1,620.50	63.17	31.09	15.42
1,549.00	1,574.00	1,586.50	64.55	31.76	15.75
1,515.00	1,540.00	1,552.50	66.00	32.46	16.10
1,480.00	1,505.00	1,517.50	67.56	33.22	16.47
1,444.00	1,469.00	1,481.50	69.25	34.03	16.87
1,408.00	1,433.00	1,445.50	71.02	34.89	17.29
1,372.00	1,397.00	1,409.50	72.88	35.79	17.73
1,336.00	1,361.00	1,373.50	74.85	36.73	18.20
1,299.00	1,324.00	1,336.50	76.98	37.76	18.70
1,262.00	1,287.00	1,299.50	79.23	38.85	19.23
1,225.00	1,250.00	1,262.50	81.63	40.00	19.80
1,188.00	1,213.00	1,225.50	84.17	41.22	20.39
1,151.00	1,176.00	1,188.50	86.88	42.61	21.03
1,114.00	1,139.00	1,151.50	89.76	43.89	21.71

ANNUITY RATES.

1141

FEMALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
38	1,925.00	1,950.00	1,962.50	51.94	25.64	12.73
39	1,899.00	1,924.00	1,936.50	52.65	25.98	12.90
40	1,872.00	1,897.00	1,909.50	53.41	26.35	13.09
41	1,844.00	1,869.00	1,881.50	54.22	26.75	13.28
42	1,816.00	1,841.00	1,853.50	55.06	27.15	13.48
43	1,787.00	1,812.00	1,824.50	55.95	27.59	13.70
44	1,757.00	1,782.00	1,794.50	56.91	28.05	13.93
45	1,727.00	1,752.00	1,764.50	57.90	28.53	14.16
46	1,696.00	1,721.00	1,733.50	58.96	29.05	14.42
47	1,665.00	1,690.00	1,702.50	60.06	29.58	14.68
48	1,633.00	1,658.00	1,670.50	61.23	30.15	14.96
49	1,601.00	1,626.00	1,638.50	62.46	30.75	15.25
50	1,569.00	1,594.00	1,606.50	63.73	31.36	15.56
51	1,536.00	1,561.00	1,573.50	65.10	32.03	15.88
52	1,502.00	1,527.00	1,539.50	66.57	32.74	16.23
53	1,468.00	1,493.00	1,505.52	68.11	33.48	16.60
54	1,433.00	1,458.00	1,470.50	69.78	34.29	17.00
55	1,398.00	1,423.00	1,435.50	71.53	35.13	17.41
56	1,362.00	1,387.00	1,399.50	73.42	36.04	17.86
57	1,325.00	1,350.00	1,362.50	75.47	37.03	18.34
58	1,288.00	1,313.00	1,325.50	77.63	38.08	18.86
59	1,251.00	1,276.00	1,288.50	79.93	39.18	19.40
60	1,213.00	1,238.00	1,250.50	82.44	40.38	19.99
61	1,175.00	1,200.00	1,212.50	85.10	41.66	20.61
62	1,137.00	1,162.00	1,174.50	87.95	43.02	21.28
63	1,099.00	1,124.00	1,136.50	90.99	44.48	21.99
64	1,061.00	1,086.00	1,098.50	94.25	46.04	22.75
65	1,022.00	1,047.00	1,059.50	97.84	47.75	23.59
66	982.00	1,007.00	1,019.50	101.83	49.65	24.52
67	942.00	967.00	979.50	106.15	51.70	25.52
68	905.00	928.00	940.50	110.74	53.87	26.58
69	867.00	892.00	904.50	115.34	56.05	27.63
70	834.00	859.00	871.50	119.90	58.20	28.68
71	805.00	830.00	842.50	124.22	60.24	29.67
72	779.00	804.00	816.50	128.36	62.18	30.61
73	755.00	780.00	792.50	132.45	64.10	31.54
74	731.00	756.00	768.50	136.79	66.13	32.53
75	707.00	732.00	744.50	141.44	68.30	33.57
76	684.00	709.00	721.50	146.19	70.52	34.65
77	662.00	687.00	699.50	151.05	72.78	35.73
78	641.00	666.00	678.50	156.00	75.07	36.84
79	620.00	645.00	657.50	161.29	77.51	38.02
80	600.00	625.00	637.50	166.66	80.00	39.21

ANNUITY RATES

Adopted by the FRANKLIN, HOME OF AMERICA, and PURITAN.

AGE LAST BIRTHDAY.	MALES.					
	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
3	\$2,418.40	\$2,440.50	\$2,454.00	\$41.44	\$20.49	\$10.18
4	2,429.60	2,456.70	2,470.20	41.16	20.35	10.12
5	2,436.60	2,463.70	2,477.20	41.04	20.29	10.09
6	2,436.50	2,463.50	2,477.10	41.04	20.29	10.09
7	2,430.00	2,458.00	2,471.50	41.14	20.34	10.11
8	2,421.40	2,448.50	2,462.00	41.30	20.42	10.15
9	2,409.10	2,436.20	2,449.70	41.51	20.52	10.20
10	2,394.00	2,421.90	2,435.50	41.76	20.64	10.26
11	2,379.50	2,406.60	2,420.10	42.03	20.77	10.33
12	2,363.60	2,390.60	2,404.20	42.31	20.91	10.39
13	2,347.60	2,374.60	2,388.20	42.60	21.05	10.46
14	2,331.80	2,358.80	2,372.40	42.89	21.19	10.53
15	2,316.40	2,343.50	2,357.00	43.17	21.33	10.60
16	2,301.70	2,328.80	2,342.30	43.45	21.47	10.67
17	2,287.50	2,314.60	2,328.10	43.72	21.60	10.73
18	2,273.90	2,300.90	2,314.50	43.98	21.73	10.80
19	2,260.60	2,287.60	2,301.20	44.24	21.85	10.86
20	2,247.30	2,274.40	2,287.90	44.50	21.98	10.92
21	2,233.00	2,261.00	2,274.50	44.76	22.11	10.99
22	2,220.00	2,247.00	2,260.60	45.05	22.25	11.06
23	2,205.20	2,232.30	2,245.80	45.35	22.40	11.13
24	2,189.30	2,216.40	2,229.90	45.68	22.56	11.21
25	2,172.30	2,199.40	2,212.90	46.03	22.73	11.29
26	2,154.20	2,181.30	2,194.80	46.42	22.92	11.39
27	2,135.50	2,162.60	2,176.10	46.83	23.12	11.48
28	2,116.20	2,143.20	2,156.80	47.25	23.33	11.59
29	2,096.20	2,123.30	2,136.80	47.71	23.55	11.70
30	2,075.60	2,102.70	2,116.20	48.18	23.78	11.81
31	2,054.40	2,081.50	2,095.00	48.68	24.02	11.93
32	2,032.50	2,059.60	2,073.10	49.20	24.27	12.06
33	2,009.90	2,037.00	2,050.50	49.75	24.54	12.19
34	1,988.70	2,013.70	2,027.30	50.33	24.83	12.33
35	1,968.80	1,989.80	2,003.40	50.95	25.13	12.48
36	1,938.10	1,965.20	1,978.70	51.60	25.44	12.63
37	1,912.80	1,939.90	1,953.40	52.28	25.77	12.79
38	1,886.80	1,913.80	1,927.40	53.00	26.12	12.97
39	1,860.00	1,887.10	1,900.60	53.76	26.49	13.15
40	1,832.60	1,859.70	1,873.20	54.57	26.88	13.34
41	1,804.50	1,831.50	1,845.00	55.42	27.30	13.55
42	1,775.60	1,802.70	1,816.20	56.32	27.73	13.76
43	1,746.10	1,773.10	1,786.60	57.27	28.20	13.99
44	1,715.80	1,742.90	1,756.40	58.28	28.69	14.23
45	1,684.90	1,711.90	1,725.50	59.35	29.20	14.48
46	1,653.30	1,680.40	1,693.90	60.49	29.75	14.76
47	1,621.00	1,648.10	1,661.60	61.69	30.34	15.04
48	1,588.10	1,615.20	1,628.70	62.97	30.95	15.35
49	1,554.60	1,581.70	1,595.20	64.33	31.61	15.67
50	1,520.50	1,547.50	1,561.10	65.77	32.31	16.01
51	1,485.80	1,512.80	1,526.40	67.30	33.05	16.37
52	1,450.50	1,477.60	1,491.10	68.94	33.84	16.76
53	1,414.70	1,441.80	1,455.30	70.69	34.68	17.17

ANNUITY RATES.

1143

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi-Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
54	\$1,378.50	\$1,405.50	\$1,410.10	\$72.54	\$35.57	\$17.61
55	1,341.80	1,368.90	1,382.40	74.53	36.52	18.08
56	1,304.70	1,331.80	1,345.30	76.65	37.54	18.58
57	1,267.20	1,294.30	1,307.80	78.91	38.63	19.11
58	1,229.50	1,256.50	1,270.10	81.33	39.79	19.68
59	1,191.40	1,218.50	1,232.00	83.93	41.03	20.26
60	1,153.20	1,180.20	1,193.80	86.72	42.30	20.94
61	1,114.80	1,141.80	1,155.40	89.70	43.79	21.63
62	1,076.30	1,103.30	1,116.90	92.91	45.32	22.38
63	1,037.70	1,064.80	1,078.30	96.37	46.95	23.16
64	999.20	1,026.30	1,039.80	100.08	48.72	24.04
65	960.80	987.90	1,001.40	104.08	50.61	24.96
66	922.50	949.00	963.10	108.40	52.65	25.95
67	884.50	911.00	925.10	113.05	54.85	27.02
68	846.80	873.80	887.40	118.09	57.22	28.17
69	809.40	836.40	849.90	123.55	59.78	29.41
70	772.40	799.40	813.00	129.47	62.54	30.75
71	735.90	762.90	776.50	135.89	65.54	32.19
72	699.90	727.00	740.50	142.88	68.77	33.76
73	671.00	698.00	708.50	149.03	71.84	35.28
74	650.00	675.00	687.50	153.85	74.07	36.36
75	630.00	655.00	667.50	158.73	76.33	37.45
76	610.00	635.00	647.50	163.93	78.74	38.61
77	592.00	617.00	629.50	168.92	81.04	39.72
78	574.00	599.00	611.50	174.22	83.47	40.88
79	558.00	583.00	595.50	179.21	85.76	41.98
80	543.00	568.00	580.50	184.16	88.03	43.07
81	528.00	553.00	565.50	189.39	90.42	44.21
82	513.00	538.00	550.50	194.93	92.94	45.41
83	498.00	523.00	535.50	200.80	95.60	46.68
84	483.00	508.00	520.50	207.04	98.43	48.03
85	468.00	493.00	505.50	213.68	101.42	49.46

FEMALES.

3	\$2,413.40	\$2,440.50	\$2,454.00	\$41.44	\$20.49	\$10.18
4	2,429.60	2,456.70	2,470.20	41.16	20.35	10.12
5	2,436.60	2,463.70	2,477.20	41.04	20.29	10.09
6	2,436.50	2,463.50	2,477.10	41.04	20.29	10.09
7	2,430.90	2,458.00	2,471.50	41.14	20.34	10.11
8	2,421.40	2,448.50	2,462.00	41.30	20.42	10.15
9	2,409.10	2,436.20	2,449.70	41.51	20.52	10.20
10	2,394.90	2,421.90	2,435.50	41.76	20.64	10.26
11	2,379.50	2,406.60	2,420.10	42.03	20.77	10.33
12	2,363.60	2,390.60	2,404.20	42.31	20.91	10.39
13	2,347.60	2,374.60	2,388.20	42.60	21.05	10.46
14	2,331.80	2,358.80	2,372.40	42.89	21.19	10.53
15	2,316.40	2,343.50	2,357.00	43.17	21.33	10.60
16	2,301.70	2,328.80	2,342.30	43.45	21.47	10.67
17	2,287.50	2,314.60	2,328.10	43.72	21.60	10.73
18	2,273.90	2,300.90	2,314.50	43.98	21.73	10.80
19	2,260.60	2,287.60	2,301.20	44.24	21.85	10.86
20	2,247.30	2,274.40	2,287.90	44.50	21.98	10.92
21	2,233.90	2,261.00	2,274.50	44.76	22.11	10.99
22	2,220.00	2,247.00	2,260.00	45.05	22.25	11.06
23	2,205.20	2,232.20	2,245.80	45.35	22.40	11.13
24	2,189.30	2,216.40	2,229.90	45.68	22.56	11.21
25	2,172.30	2,199.40	2,212.90	46.03	22.73	11.29
26	2,154.20	2,181.30	2,194.80	46.42	22.92	11.39
27	2,135.50	2,162.60	2,176.10	46.83	23.12	11.48
28	2,116.20	2,143.20	2,156.80	47.25	23.33	11.59
29	2,096.20	2,123.30	2,136.80	47.71	23.55	11.70

FEMALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
30	\$2,075.60	\$2,102.70	\$2,116.20	\$48.18	\$23.78	\$11.81
31	2,054.40	2,081.50	2,095.00	48.68	24.02	11.93
32	2,032.50	2,059.60	2,073.10	49.20	24.27	12.06
33	2,009.90	2,037.00	2,050.50	49.75	24.54	12.19
34	1,986.70	2,013.70	2,027.30	50.33	24.83	12.33
35	1,962.80	1,989.80	2,003.40	50.95	25.13	12.48
36	1,938.10	1,965.20	1,978.70	51.60	25.44	12.63
37	1,912.80	1,939.90	1,953.40	52.28	25.77	12.79
38	1,886.80	1,913.80	1,927.40	53.00	26.12	12.97
39	1,860.00	1,887.10	1,900.60	53.76	26.49	13.15
40	1,832.60	1,859.70	1,873.20	54.57	26.88	13.34
41	1,804.50	1,831.50	1,845.00	55.42	27.30	13.55
42	1,775.60	1,802.70	1,816.20	56.32	27.73	13.76
43	1,748.00	1,773.10	1,786.60	57.21	28.20	13.99
44	1,722.00	1,747.00	1,759.50	58.07	28.62	14.21
45	1,694.00	1,719.00	1,731.50	59.03	29.09	14.44
46	1,666.00	1,691.00	1,703.50	60.02	29.57	14.68
47	1,637.00	1,662.00	1,674.50	61.09	30.08	14.93
48	1,607.00	1,632.00	1,644.50	62.23	30.64	15.20
49	1,576.00	1,601.00	1,613.50	63.45	31.23	15.50
50	1,544.00	1,569.00	1,581.50	64.77	31.87	15.81
51	1,511.00	1,536.00	1,548.50	66.18	32.55	16.15
52	1,478.00	1,503.00	1,515.50	67.66	33.27	16.50
53	1,444.00	1,469.00	1,481.50	69.25	34.04	16.88
54	1,409.00	1,434.00	1,446.50	70.97	34.87	17.28
55	1,374.00	1,399.00	1,411.50	72.78	35.74	17.71
56	1,338.00	1,363.00	1,375.50	74.74	36.68	18.18
57	1,301.00	1,326.00	1,338.50	76.86	37.71	18.68
58	1,264.00	1,289.00	1,301.50	79.11	38.79	19.21
59	1,227.00	1,252.00	1,264.50	81.50	39.94	19.77
60	1,189.00	1,214.00	1,226.50	84.10	41.19	20.38
61	1,151.00	1,176.00	1,188.50	86.88	42.52	21.04
62	1,113.00	1,138.00	1,150.50	89.85	43.94	21.73
63	1,075.00	1,100.00	1,112.50	93.02	46.45	22.47
64	1,037.00	1,062.00	1,074.50	96.43	47.08	23.27
65	1,000.00	1,025.00	1,037.50	100.00	48.78	24.10
66	963.00	988.00	1,000.50	103.84	50.61	24.99
67	928.00	953.00	965.50	107.76	52.47	25.89
68	893.00	918.00	930.50	111.98	54.47	26.87
69	860.00	885.00	897.50	116.28	56.50	27.86
70	828.00	853.00	865.50	120.77	58.62	28.89
71	797.00	822.00	834.50	125.47	60.83	29.96
72	768.00	793.00	805.50	130.21	63.05	31.04
73	740.00	765.00	777.50	135.14	65.36	32.16
74	714.00	739.00	751.50	140.06	67.66	33.27
75	690.00	715.00	727.50	144.93	69.93	34.37
76	668.00	693.00	705.50	149.70	72.15	35.44
77	647.00	672.00	684.50	154.56	74.40	36.52
78	628.00	653.00	665.50	159.24	76.67	37.57
79	610.00	635.00	647.50	163.93	78.74	38.61
80	592.00	617.00	629.50	168.92	81.04	39.72
81	574.00	599.00	611.50	174.22	83.47	40.88
82	556.00	581.00	593.50	179.86	86.06	42.12
83	538.00	563.00	575.50	185.87	88.81	43.44
84	520.00	545.00	557.50	192.31	91.74	44.84
85	502.00	527.00	539.50	199.20	94.88	46.34

MANHATTAN LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

LAST DAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
	2,139.00	2,164.00	2,176.50	46.75	23.11	11.49
	2,124.40	2,149.40	2,161.90	47.07	23.26	11.56
	2,109.20	2,134.20	2,146.70	47.41	23.43	11.65
	2,093.50	2,118.50	2,131.00	47.77	23.60	11.75
	2,077.20	2,102.20	2,114.70	48.14	23.78	11.82
	2,060.40	2,085.40	2,097.90	48.53	23.98	11.92
	2,043.00	2,068.00	2,080.50	48.95	24.18	12.02
	2,025.10	2,050.10	2,062.60	49.38	24.39	12.12
	2,006.60	2,031.60	2,044.10	49.84	24.61	12.23
	1,987.50	2,012.50	2,025.00	50.31	24.84	12.35
	1,967.70	1,992.70	2,005.20	50.82	25.09	12.47
	1,947.40	1,972.40	1,984.90	51.35	25.40	12.60
	1,926.50	1,951.50	1,964.00	51.91	25.62	12.73
	1,904.80	1,929.80	1,942.30	52.50	25.91	12.87
	1,882.60	1,907.60	1,920.10	53.12	26.21	13.02
	1,859.70	1,884.70	1,897.20	53.77	26.53	13.18
	1,836.20	1,861.20	1,873.70	54.46	26.86	13.34
	1,811.90	1,836.90	1,849.40	55.19	27.22	13.52
	1,787.00	1,812.00	1,824.50	55.96	27.59	13.70
	1,761.50	1,786.50	1,799.00	56.77	27.99	13.90
	1,735.40	1,760.40	1,772.90	57.62	28.40	14.10
	1,708.50	1,733.50	1,746.00	58.53	28.84	14.32
	1,681.00	1,706.00	1,718.50	59.49	29.31	14.55
	1,652.80	1,677.80	1,690.30	60.50	29.80	14.79
	1,624.10	1,649.10	1,661.60	61.57	30.32	15.05
	1,594.70	1,619.70	1,632.20	62.71	30.87	15.32
	1,564.60	1,589.60	1,602.10	63.91	31.45	15.60
	1,534.10	1,559.10	1,571.60	65.18	32.07	15.91
	1,502.90	1,527.90	1,540.40	66.54	32.72	16.23
	1,471.20	1,496.20	1,508.70	67.97	33.42	16.57
	1,433.90	1,458.90	1,471.40	69.74	34.27	16.99
	1,406.20	1,431.20	1,443.70	71.11	34.94	17.32
	1,373.00	1,398.00	1,410.50	72.83	35.77	17.72
	1,339.40	1,364.40	1,376.90	74.66	36.65	18.16
	1,305.40	1,330.40	1,342.90	76.60	37.58	18.62
	1,270.90	1,295.90	1,308.40	78.68	38.58	19.11
	1,236.30	1,261.30	1,273.80	80.89	39.64	19.63
	1,201.30	1,226.30	1,238.80	83.24	40.77	20.18
	1,166.00	1,191.00	1,203.50	85.76	41.98	20.77
	1,130.70	1,155.70	1,168.20	88.44	43.26	21.40
	1,095.20	1,120.20	1,132.70	91.31	44.63	22.07
	1,059.60	1,084.60	1,097.10	94.38	46.10	22.79
	1,024.00	1,049.00	1,061.50	97.66	47.66	23.55
	988.40	1,013.40	1,025.90	101.17	49.34	24.37
	952.80	977.80	990.30	104.95	51.14	25.24
	917.50	942.50	955.00	108.99	53.05	26.18
	882.30	907.30	919.80	113.34	55.11	27.18
	847.40	872.40	884.90	118.01	57.31	28.25
	812.80	837.80	850.30	123.03	59.68	29.40
	778.70	803.70	816.20	128.42	62.21	30.63
	752.50	777.50	790.00	132.89	64.31	31.65
	726.70	751.70	764.20	137.61	66.52	32.71
	701.60	726.60	739.10	142.53	68.81	33.82
	677.00	702.00	714.50	147.71	71.23	34.99
	653.10	678.10	690.60	153.12	73.74	36.20
	630.00	655.00	667.50	158.73	76.34	37.45
	607.60	632.60	645.10	164.58	79.04	38.75
	586.00	611.00	623.50	170.65	81.83	40.10
	565.20	590.20	602.70	176.93	84.72	41.48
	545.30	570.30	582.80	183.39	87.67	42.90
	528.90	553.90	566.40	189.07	90.27	44.14
	513.30	538.30	550.80	194.82	92.88	45.39
	498.80	523.80	536.30	200.48	95.46	46.62
	485.10	510.10	522.60	206.14	98.02	47.84
	472.50	497.50	510.00	211.64	100.50	49.02

MANHATTAN LIFE INSURANCE COMPANY—Continued.

ANNUITY RATES—FEMALES.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$100.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
21.....	\$ 2,268.30	\$ 2,293.30	\$ 2,305.80	\$ 44.09	\$ 21.80	\$ 10.84
22.....	2,252.90	2,277.90	2,290.40	44.39	21.95	10.90
23.....	2,236.90	2,261.90	2,274.40	44.70	22.11	11.00
24.....	2,220.40	2,245.40	2,257.90	45.04	22.27	11.07
25.....	2,203.50	2,228.50	2,241.00	45.38	22.44	11.14
26.....	2,185.90	2,210.90	2,223.40	45.75	22.62	11.24
27.....	2,167.80	2,192.80	2,205.30	46.13	22.80	11.34
28.....	2,149.10	2,174.10	2,186.60	46.53	23.00	11.45
29.....	2,129.80	2,154.80	2,167.30	46.95	23.20	11.56
30.....	2,109.90	2,134.90	2,147.40	47.40	23.42	11.68
31.....	2,089.50	2,114.50	2,127.00	47.86	23.65	11.75
32.....	2,068.50	2,093.50	2,106.00	48.34	23.88	11.87
33.....	2,046.90	2,071.90	2,084.40	48.85	24.13	11.99
34.....	2,024.60	2,049.60	2,062.10	49.39	24.40	12.12
35.....	2,001.80	2,026.80	2,039.30	49.96	24.67	12.26
36.....	1,978.30	2,003.30	2,015.80	50.55	24.96	12.40
37.....	1,954.10	1,979.10	1,991.60	51.17	25.26	12.55
38.....	1,929.30	1,954.30	1,966.80	51.83	25.58	12.71
39.....	1,903.80	1,928.80	1,941.30	52.53	25.92	12.88
40.....	1,877.80	1,902.80	1,915.30	53.25	26.28	13.05
41.....	1,851.00	1,876.00	1,888.50	54.02	26.65	13.24
42.....	1,823.50	1,848.50	1,861.00	54.84	27.05	13.43
43.....	1,795.50	1,820.50	1,833.00	55.69	27.46	13.64
44.....	1,766.70	1,791.70	1,804.20	56.60	27.91	13.86
45.....	1,737.40	1,762.40	1,774.90	57.56	28.37	14.09
46.....	1,707.40	1,732.40	1,744.90	58.57	28.86	14.33
47.....	1,676.80	1,701.80	1,714.30	59.64	29.38	14.58
48.....	1,645.60	1,670.60	1,683.10	60.77	29.93	14.85
49.....	1,613.80	1,638.80	1,651.30	61.97	30.51	15.14
50.....	1,581.40	1,606.40	1,618.90	63.24	31.13	15.44
51.....	1,548.50	1,573.50	1,586.00	64.58	31.78	15.76
52.....	1,515.00	1,540.00	1,552.50	66.01	32.47	16.10
53.....	1,481.10	1,506.10	1,518.60	67.52	33.20	16.46
54.....	1,446.70	1,471.70	1,484.20	69.12	33.97	16.84
55.....	1,411.80	1,436.80	1,449.30	70.83	34.80	17.25
56.....	1,376.60	1,401.60	1,414.10	72.64	35.67	17.68
57.....	1,340.90	1,365.90	1,378.40	74.58	36.61	18.14
58.....	1,305.00	1,330.00	1,342.50	76.63	37.59	18.63
59.....	1,268.70	1,293.70	1,306.20	78.82	38.65	19.14
60.....	1,232.20	1,257.20	1,269.70	81.16	39.77	19.69
61.....	1,195.40	1,220.40	1,232.90	83.65	40.97	20.28
62.....	1,158.40	1,183.40	1,195.90	86.33	42.25	20.90
63.....	1,121.40	1,146.40	1,158.90	89.17	43.61	21.57
64.....	1,084.40	1,109.40	1,121.90	92.22	45.07	22.23
65.....	1,047.30	1,072.30	1,084.80	95.48	46.63	23.05
66.....	1,010.20	1,035.20	1,047.70	98.99	48.30	23.86
67.....	973.20	998.20	1,010.70	102.75	50.09	24.74
68.....	936.60	961.60	974.10	106.77	52.00	25.66
69.....	900.00	925.00	937.50	111.11	54.05	26.67
70.....	863.70	888.70	901.20	115.78	56.26	27.74
71.....	835.40	860.40	872.90	119.70	58.11	28.84
72.....	807.40	832.40	844.90	123.85	60.07	29.99
73.....	779.80	804.80	817.30	128.24	62.13	30.59
74.....	752.80	777.80	790.30	132.84	64.28	31.63
75.....	726.30	751.30	763.80	137.65	66.55	32.73
76.....	700.60	725.60	738.10	142.73	68.91	33.87
77.....	675.40	700.40	712.90	148.06	71.39	35.07
78.....	651.10	676.10	688.60	153.59	73.98	36.31
79.....	627.50	652.50	665.00	159.36	76.63	37.59
80.....	604.60	629.60	642.10	165.40	79.42	38.93
81.....	583.20	610.20	622.70	170.88	81.94	40.15
82.....	566.60	591.60	604.10	176.49	84.53	41.38
83.....	549.00	574.00	586.50	182.15	87.11	42.63
84.....	532.30	557.30	569.80	187.89	89.72	43.88
85.....	516.70	541.70	554.20	193.54	92.30	45.11

METROPOLITAN LIFE INSURANCE COMPANY

ANNUITY RATES—MALES.

LAST DAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000		
	\$100	\$50	\$25	Annual	Semi-Annual	Quarterly
	Annually.	Annually.	Quarterly.	Payment.	Payment.	Payment.
	\$	\$	\$	\$	\$	\$
.....	2,114.30	2,139.30	2,151.80	47.30	23.37	11.62
.....	2,104.90	2,129.90	2,142.40	47.51	23.48	11.67
.....	2,095.20	2,120.20	2,132.70	47.73	23.58	11.72
.....	2,085.10	2,110.10	2,122.60	47.96	23.70	11.78
.....	2,074.60	2,099.60	2,112.10	48.20	23.81	11.84
.....	2,063.70	2,088.70	2,101.20	48.46	23.94	11.90
.....	2,052.40	2,077.40	2,089.90	48.72	24.07	11.96
.....	2,040.70	2,065.70	2,078.20	49.00	24.20	12.03
.....	2,028.60	2,053.60	2,066.10	49.30	24.35	12.10
.....	2,016.00	2,041.00	2,053.50	49.60	24.50	12.17
.....	2,003.00	2,028.00	2,040.50	49.93	24.65	12.25
.....	1,989.50	2,014.50	2,027.00	50.26	24.82	12.33
.....	1,975.00	2,000.00	2,013.10	50.62	24.99	12.42
.....	1,961.10	1,986.10	1,998.60	50.99	25.17	12.51
.....	1,946.20	1,971.20	1,983.70	51.38	25.37	12.60
.....	1,930.70	1,955.70	1,968.20	51.79	25.57	12.70
.....	1,914.70	1,939.70	1,952.20	52.23	25.78	12.81
.....	1,898.10	1,923.10	1,935.60	52.68	26.00	12.92
.....	1,881.00	1,906.00	1,918.50	53.16	26.23	13.03
.....	1,863.40	1,888.40	1,900.90	53.67	26.48	13.15
.....	1,845.20	1,870.20	1,882.70	54.19	26.74	13.28
.....	1,826.40	1,851.40	1,863.90	54.75	27.01	13.41
.....	1,807.00	1,832.00	1,844.50	55.34	27.29	13.55
.....	1,787.10	1,812.10	1,824.60	55.96	27.59	13.70
.....	1,766.50	1,791.50	1,804.00	56.61	27.91	13.86
.....	1,745.30	1,770.30	1,782.80	57.30	28.24	14.02
.....	1,723.50	1,748.50	1,761.00	58.02	28.60	14.20
.....	1,701.10	1,726.10	1,738.60	58.79	28.97	14.38
.....	1,678.00	1,703.00	1,715.50	59.59	29.36	14.57
.....	1,654.30	1,679.30	1,691.80	60.45	29.77	14.78
.....	1,630.00	1,655.00	1,667.50	61.35	30.21	14.99
.....	1,605.10	1,630.10	1,642.60	62.30	30.67	15.22
.....	1,579.50	1,604.50	1,617.00	63.31	31.16	15.46
.....	1,553.30	1,578.30	1,590.80	64.38	31.68	15.72
.....	1,526.50	1,551.50	1,564.00	65.51	32.23	15.98
.....	1,499.10	1,524.10	1,536.60	66.71	32.81	16.27
.....	1,471.10	1,496.10	1,508.60	67.98	33.42	16.57
.....	1,442.50	1,467.50	1,480.00	69.32	34.07	16.89
.....	1,413.40	1,438.40	1,450.90	70.75	34.76	17.23
.....	1,383.70	1,408.70	1,421.20	72.27	35.49	17.59
.....	1,353.50	1,378.50	1,391.00	73.88	36.27	17.97
.....	1,322.80	1,347.80	1,360.30	75.60	37.10	18.38
.....	1,291.60	1,316.60	1,329.10	77.42	37.98	18.81
.....	1,260.00	1,285.00	1,297.50	79.37	38.91	19.27
.....	1,228.00	1,253.00	1,265.50	81.43	39.90	19.76
.....	1,195.60	1,220.60	1,233.10	83.64	40.96	20.27
.....	1,162.80	1,187.80	1,200.30	86.00	42.09	20.83
.....	1,129.80	1,154.80	1,167.30	88.51	43.30	21.42
.....	1,096.50	1,121.50	1,134.00	91.20	44.68	22.05
.....	1,062.90	1,087.90	1,100.40	94.08	45.96	22.72
.....	1,029.20	1,054.20	1,066.70	97.16	47.43	23.44
.....	995.40	1,020.40	1,032.90	100.46	49.00	24.20
.....	961.50	986.50	999.00	104.00	50.68	25.03
.....	927.60	952.60	965.10	107.81	52.49	25.90
.....	893.70	918.70	931.20	111.89	54.42	26.83

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

MALES—Continued.

AGE LAST BIRTHDAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
65.....	859.80	884.80	897.30	116.31	56.51	27.56
66.....	834.50	859.50	872.00	119.83	58.17	28.67
67.....	808.60	833.60	846.10	123.67	59.98	29.55
68.....	782.20	807.20	819.70	127.84	61.94	30.50
69.....	755.60	780.60	793.10	132.35	64.05	31.52
70.....	728.70	753.70	766.20	137.23	66.24	32.63
71.....	701.70	726.70	739.20	142.51	68.80	33.82
72.....	680.70	705.70	718.20	146.91	70.85	34.81
73.....	659.10	684.10	696.60	151.72	73.09	35.99
74.....	636.90	661.90	674.40	157.01	75.54	37.07
75.....	619.60	644.60	657.10	161.39	77.57	38.05
76.....	601.30	626.30	638.80	166.31	79.83	39.14
77.....	582.10	607.10	619.60	171.79	82.36	40.35
78.....	562.10	587.10	599.60	177.90	85.16	41.69
79.....	541.60	566.60	579.10	184.64	88.25	43.17
80.....	520.40	545.40	557.90	192.16	91.68	44.81
81.....	502.70	527.70	540.20	198.93	94.75	46.29
82.....	487.70	512.70	525.20	205.04	97.52	47.80
83.....	474.80	499.80	512.30	210.61	100.04	48.80
84.....	463.50	488.50	501.00	215.75	102.35	49.50
85 and over....	453.30	478.30	490.80	220.60	104.54	50.94

ANNUITY RATES—FEMALES.

10.....	2,313.90	2,338.90	2,351.40	43.22	21.38	10.63
11.....	2,303.60	2,328.60	2,341.10	43.41	21.47	10.68
12.....	2,292.60	2,317.90	2,330.40	43.61	21.57	10.73
13.....	2,281.80	2,306.80	2,319.30	43.83	21.68	10.78
14.....	2,270.30	2,295.30	2,307.80	44.05	21.78	10.83
15.....	2,258.40	2,283.40	2,295.90	44.28	21.90	10.89
16.....	2,246.10	2,271.10	2,283.60	44.52	22.02	10.95
17.....	2,233.40	2,258.40	2,270.90	44.77	22.14	11.01
18.....	2,220.20	2,245.20	2,257.70	45.04	22.27	11.07
19.....	2,206.60	2,231.60	2,244.10	45.32	22.41	11.14
20.....	2,192.50	2,217.50	2,230.00	45.61	22.55	11.21
21.....	2,178.00	2,203.00	2,215.50	45.91	22.70	11.28
22.....	2,163.00	2,188.00	2,200.50	46.23	22.85	11.36
23.....	2,147.50	2,172.50	2,185.00	46.57	23.01	11.44
24.....	2,131.50	2,156.50	2,169.00	46.92	23.19	11.52
25.....	2,115.00	2,140.00	2,152.50	47.28	23.36	11.61
26.....	2,098.00	2,123.00	2,135.50	47.66	23.55	11.71
27.....	2,080.40	2,105.40	2,117.90	48.07	23.75	11.80
28.....	2,062.20	2,087.20	2,099.70	48.49	23.96	11.91
29.....	2,043.50	2,068.50	2,081.00	48.94	24.17	12.01
30.....	2,024.20	2,049.20	2,061.70	49.40	24.40	12.13
31.....	2,004.40	2,029.40	2,041.90	49.89	24.64	12.24
32.....	1,984.00	2,009.00	2,021.50	50.40	24.89	12.37
33.....	1,963.00	1,988.00	2,000.50	50.94	25.15	12.50
34.....	1,941.40	1,966.40	1,978.90	51.51	25.43	12.63
35.....	1,919.20	1,944.20	1,956.70	52.11	25.72	12.78
36.....	1,896.40	1,921.40	1,933.90	52.73	26.02	12.93
37.....	1,872.90	1,897.90	1,910.40	53.39	26.34	13.09
38.....	1,848.80	1,873.80	1,886.30	54.09	26.68	13.25
39.....	1,824.10	1,849.10	1,861.60	54.82	27.04	13.42

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

LAST HDAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
.....	1,798.80	1,823.80	1,836.30	55.59	27.42	13.61
.....	1,772.80	1,797.80	1,810.30	56.41	27.81	13.81
.....	1,746.10	1,771.10	1,783.60	57.27	28.23	14.02
.....	1,718.90	1,743.90	1,756.40	58.18	28.67	14.23
.....	1,691.00	1,716.00	1,728.50	59.14	29.14	14.46
.....	1,662.50	1,687.50	1,700.00	60.15	29.63	14.71
.....	1,633.40	1,658.40	1,670.90	61.22	30.15	14.96
.....	1,603.70	1,628.70	1,641.20	62.36	30.70	15.23
.....	1,573.40	1,598.40	1,610.90	63.56	31.28	15.52
.....	1,542.50	1,567.50	1,580.00	64.83	31.90	15.82
.....	1,511.10	1,536.10	1,548.60	66.18	32.55	16.14
.....	1,479.10	1,504.10	1,516.60	67.61	33.24	16.48
.....	1,446.60	1,471.60	1,484.10	69.13	33.98	16.85
.....	1,413.70	1,438.70	1,451.20	70.74	34.75	17.23
.....	1,380.30	1,405.30	1,417.80	72.45	35.58	17.63
.....	1,346.40	1,371.40	1,383.90	74.27	36.46	18.06
.....	1,312.20	1,337.20	1,349.70	76.21	37.39	18.52
.....	1,277.60	1,302.60	1,315.10	78.27	38.38	19.01
.....	1,242.70	1,267.70	1,280.20	80.47	39.44	19.53
.....	1,207.50	1,232.50	1,245.00	82.82	40.57	20.08
.....	1,172.00	1,197.00	1,209.50	85.32	41.77	20.67
.....	1,136.30	1,161.30	1,173.80	88.00	43.06	21.30
.....	1,100.40	1,125.40	1,137.90	90.88	44.43	21.97
.....	1,064.50	1,089.50	1,102.00	93.94	45.89	22.69
.....	1,028.50	1,053.50	1,066.00	97.23	47.46	23.45
.....	992.50	1,017.50	1,030.00	100.76	49.14	24.27
.....	956.50	981.50	994.00	104.55	50.94	25.15
.....	920.60	945.60	958.10	108.62	52.88	26.09
.....	885.00	910.00	922.50	112.99	54.95	27.10
.....	849.50	874.50	887.00	117.72	57.18	28.18
.....	814.30	839.30	851.80	122.80	59.57	29.35
.....	779.50	804.50	817.00	128.29	62.15	30.60
.....	752.50	777.50	790.00	132.89	64.31	31.65
.....	725.30	750.30	762.80	137.87	66.64	32.77
.....	697.90	722.90	735.40	143.29	69.17	34.00
.....	676.80	701.80	714.30	147.75	71.25	35.00
.....	655.10	680.10	692.60	152.65	73.52	36.10
.....	632.80	657.80	670.30	158.03	76.01	37.30
.....	615.60	640.60	653.10	162.44	78.05	38.28
.....	597.40	622.40	634.90	167.39	80.33	39.38
.....	578.10	603.10	615.60	172.98	82.90	40.61
.....	563.00	588.00	600.50	177.62	85.03	41.63
.....	546.40	571.40	583.90	183.02	87.50	42.82
.....	528.90	553.90	566.40	189.07	90.27	44.14
.....	510.50	535.50	548.00	195.89	93.37	45.62
over	491.30	516.30	528.80	203.54	96.84	47.28

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

AGE AT PAY.	COST OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
.....	1,798.80	1,823.80	1,836.30	55.59	27.42	13.61
.....	1,772.80	1,797.80	1,810.30	56.41	27.81	13.81
.....	1,746.10	1,771.10	1,783.60	57.27	28.23	14.02
.....	1,718.90	1,743.90	1,756.40	58.18	28.67	14.23
.....	1,691.00	1,716.00	1,728.50	59.14	29.14	14.46
.....	1,662.50	1,687.50	1,700.00	60.15	29.63	14.71
.....	1,633.40	1,658.40	1,670.90	61.22	30.15	14.96
.....	1,603.70	1,628.70	1,641.20	62.36	30.70	15.23
.....	1,573.40	1,598.40	1,610.90	63.56	31.28	15.52
.....	1,542.50	1,567.50	1,580.00	64.83	31.90	15.82
.....	1,511.10	1,536.10	1,548.60	66.18	32.55	16.14
.....	1,479.10	1,504.10	1,516.60	67.61	33.24	16.48
.....	1,446.60	1,471.60	1,484.10	69.13	33.98	16.85
.....	1,413.70	1,438.70	1,451.20	70.74	34.75	17.23
.....	1,380.30	1,405.30	1,417.80	72.45	35.58	17.63
.....	1,346.40	1,371.40	1,383.90	74.27	36.46	18.06
.....	1,312.20	1,337.20	1,349.70	76.21	37.39	18.52
.....	1,277.60	1,302.60	1,315.10	78.27	38.38	19.01
.....	1,242.70	1,267.70	1,280.20	80.47	39.44	19.53
.....	1,207.50	1,232.50	1,245.00	82.82	40.57	20.08
.....	1,172.00	1,197.00	1,209.50	85.32	41.77	20.67
.....	1,136.30	1,161.30	1,173.80	88.00	43.06	21.30
.....	1,100.40	1,125.40	1,137.90	90.88	44.43	21.97
.....	1,064.50	1,089.50	1,102.00	93.94	45.89	22.69
.....	1,028.50	1,053.50	1,066.00	97.23	47.46	23.45
.....	992.50	1,017.50	1,030.00	100.76	49.14	24.27
.....	956.50	981.50	994.00	104.55	50.94	25.15
.....	920.60	945.60	958.10	108.62	52.88	26.09
.....	885.00	910.00	922.50	112.99	54.95	27.10
.....	849.50	874.50	887.00	117.72	57.18	28.18
.....	814.30	839.30	851.80	122.80	59.57	29.35
.....	779.50	804.50	817.00	128.29	62.15	30.60
.....	752.50	777.50	790.00	132.89	64.31	31.65
.....	725.30	750.30	762.80	137.87	66.64	32.77
.....	697.90	722.90	735.40	143.29	69.17	34.00
.....	676.80	701.80	714.30	147.75	71.25	35.00
.....	655.10	680.10	692.60	152.65	73.52	36.10
.....	632.80	657.80	670.30	158.03	76.01	37.30
.....	615.60	640.60	653.10	162.44	78.05	38.28
.....	597.40	622.40	634.90	167.39	80.33	39.38
.....	578.10	603.10	615.60	172.98	82.90	40.61
.....	563.00	588.00	600.50	177.62	85.03	41.63
.....	546.40	571.40	583.90	183.02	87.50	42.82
.....	528.90	553.90	566.40	189.07	90.27	44.14
.....	510.50	535.50	548.00	195.89	93.37	45.62
.....	491.30	516.30	528.80	203.54	96.84	47.28

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUITY RATES—FEMALES.

LAST DAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
.....	2,204	2,229	2,241	45.37	22.43	11.16
.....	2,189	2,214	2,226	45.68	22.58	11.23
.....	2,175	2,200	2,212	45.98	22.73	11.30
.....	2,160	2,185	2,197	46.30	22.88	11.38
.....	2,144	2,169	2,181	46.64	23.05	11.46
.....	2,128	2,153	2,165	46.99	23.22	11.55
.....	2,111	2,136	2,148	47.37	23.41	11.64
.....	2,094	2,119	2,131	47.76	23.60	11.73
.....	2,076	2,101	2,113	48.17	23.80	11.83
.....	2,057	2,082	2,094	48.61	24.02	11.94
.....	2,038	2,063	2,075	49.07	24.24	12.05
.....	2,019	2,044	2,056	49.53	24.46	12.16
.....	1,999	2,024	2,036	50.03	24.70	12.28
.....	1,978	2,003	2,015	50.56	24.96	12.41
.....	1,957	1,982	1,994	51.10	25.23	12.54
.....	1,935	1,960	1,972	51.68	25.51	12.68
.....	1,913	1,938	1,950	52.27	25.80	12.82
.....	1,890	1,915	1,927	52.91	26.11	12.97
.....	1,866	1,891	1,903	53.59	26.44	13.14
.....	1,842	1,867	1,879	54.29	26.78	13.30
.....	1,817	1,842	1,854	55.04	27.14	13.48
.....	1,793	1,818	1,830	55.77	27.50	13.66
.....	1,768	1,793	1,805	56.56	27.89	13.85
.....	1,743	1,768	1,780	57.37	28.28	14.04
.....	1,716	1,741	1,753	58.28	28.72	14.26
.....	1,688	1,713	1,725	59.24	29.19	14.49
.....	1,659	1,684	1,696	60.28	26.69	14.74
.....	1,630	1,655	1,667	61.35	30.21	15.00
.....	1,600	1,625	1,637	62.50	30.77	15.27
.....	1,569	1,594	1,606	63.73	31.37	15.57
.....	1,538	1,563	1,575	65.02	31.99	15.87
.....	1,507	1,532	1,544	66.36	32.64	16.19
.....	1,475	1,500	1,512	67.80	33.33	16.53
.....	1,442	1,467	1,479	69.35	34.08	16.90
.....	1,409	1,434	1,446	70.97	34.87	17.29
.....	1,376	1,401	1,413	72.67	35.69	17.69
.....	1,342	1,367	1,379	74.52	36.58	18.13
.....	1,308	1,333	1,345	76.45	37.51	18.59
.....	1,274	1,299	1,311	78.49	38.49	19.07
.....	1,239	1,264	1,276	80.71	39.56	19.59
.....	1,204	1,229	1,241	83.06	40.68	20.15
.....	1,169	1,194	1,206	85.54	41.88	20.73
.....	1,134	1,159	1,171	88.18	43.14	21.35
.....	1,098	1,123	1,135	91.07	44.52	22.05
.....	1,063	1,088	1,100	94.07	45.96	22.73
.....	1,027	1,052	1,064	97.37	47.53	23.50
.....	992	1,017	1,029	100.81	49.16	24.30
.....	956	981	993	104.60	50.97	25.18
.....	921	946	958	108.58	52.85	26.10
.....	886	911	923	112.87	54.88	27.09
.....	851	876	888	117.51	57.08	28.15
.....	817	842	854	122.40	59.38	29.27
.....	783	808	820	127.71	61.88	30.49
.....	750	775	787	133.33	64.52	31.77
.....	720	745	757	138.89	67.11	33.03
.....	692	717	729	144.51	69.74	34.29
.....	663	693	705	149.70	72.15	35.46
.....	647	672	684	154.56	74.40	36.55
.....	628	653	665	159.24	76.57	37.59
.....	610	635	647	163.93	78.74	38.64
.....	592	617	629	168.92	81.04	39.75
.....	574	599	611	174.22	83.47	40.92
.....	558	583	595	179.21	85.76	42.02
.....	544	569	581	183.82	87.87	43.03
.....	530	555	567	188.68	90.09	44.00
.....	517	542	554	193.42	92.25	45.13

PENN MUTUAL LIFE INSURANCE COMPANY.

LIFE ANNUITY PREMIUMS.

MALES.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
3	\$ 2,384	\$ 2,409	\$ 2,421	\$ 41.95	\$ 20.76	\$ 10.38
4	2,372	2,397	2,409	42.16	20.86	10.43
5	2,360	2,385	2,397	42.37	20.96	10.48
6	2,348	2,373	2,385	42.59	21.07	10.45
7	2,336	2,361	2,373	42.81	21.18	10.54
8	2,324	2,349	2,361	43.03	21.29	10.59
9	2,311	2,336	2,348	43.27	21.40	10.65
10	2,298	2,323	2,335	43.52	21.52	10.71
11	2,285	2,310	2,322	43.76	21.65	10.77
12	2,272	2,297	2,309	44.01	21.77	10.83
13	2,259	2,284	2,296	44.27	21.89	10.89
14	2,245	2,270	2,282	44.54	22.03	10.96
15	2,231	2,256	2,268	44.82	22.16	11.02
16	2,217	2,242	2,254	45.11	22.30	11.09
17	2,203	2,228	2,240	45.39	22.44	11.16
18	2,188	2,213	2,225	45.70	22.59	11.24
19	2,173	2,198	2,210	46.02	22.75	11.31
20	2,158	2,183	2,195	46.34	22.90	11.39
21	2,142	2,167	2,179	46.69	23.07	11.47
22	2,126	2,151	2,163	47.04	23.25	11.56
23	2,109	2,134	2,146	47.42	23.43	11.65
24	2,092	2,117	2,129	47.80	23.62	11.74
25	2,074	2,099	2,111	48.22	23.82	11.84
26	2,055	2,080	2,092	48.66	24.04	11.95
27	2,036	2,061	2,073	49.12	24.26	12.06
28	2,017	2,042	2,054	49.58	24.49	12.17
29	1,997	2,022	2,034	50.08	24.73	12.29
30	1,976	2,001	2,013	50.61	24.99	12.42
31	1,955	1,980	1,992	51.15	25.25	12.55
32	1,933	1,958	1,970	51.73	25.54	12.69
33	1,910	1,935	1,947	52.36	25.84	12.84
34	1,887	1,912	1,924	52.99	26.15	12.99
35	1,863	1,888	1,900	53.68	26.48	13.16
36	1,839	1,864	1,876	54.38	26.82	13.33
37	1,814	1,839	1,851	55.13	27.19	13.51
38	1,788	1,813	1,825	55.93	27.58	13.70
39	1,762	1,787	1,799	56.75	27.98	13.90
40	1,735	1,760	1,772	57.64	28.41	14.11
41	1,708	1,733	1,745	58.55	28.85	14.33
42	1,680	1,705	1,717	59.52	29.33	14.56
43	1,651	1,676	1,688	60.57	29.83	14.81
44	1,622	1,647	1,659	61.65	30.36	15.07
45	1,593	1,618	1,630	62.77	30.90	15.34
46	1,563	1,588	1,600	63.98	31.49	15.63
47	1,532	1,557	1,569	65.27	32.11	15.93
48	1,501	1,526	1,538	66.62	32.77	16.25
49	1,469	1,494	1,506	68.07	33.47	16.60
50	1,437	1,462	1,474	69.59	34.20	16.96
51	1,404	1,429	1,441	71.23	34.99	17.35
52	1,372	1,397	1,409	72.89	35.79	17.74
53	1,338	1,363	1,375	74.74	36.68	18.18
54	1,305	1,330	1,342	76.63	37.59	18.63
55	1,271	1,296	1,308	78.68	38.58	19.11
56	1,237	1,262	1,274	80.84	39.62	19.62
57	1,203	1,228	1,240	83.13	40.72	20.16
58	1,168	1,193	1,205	85.62	41.91	20.75
59	1,133	1,158	1,170	88.26	43.18	21.47

RE.—A pro rata allowance will be made for each full quarter of a year to
since the last birthday of the applicant.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

MALES—Continued.

PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
\$	\$	\$	\$	\$	\$
1,099	1,124	1,136	90.99	44.48	22.01
1,064	1,089	1,101	93.98	45.91	22.71
1,030	1,055	1,067	97.09	47.39	23.43
995	1,020	1,032	100.50	49.02	24.22
961	986	998	104.06	50.71	25.05
927	952	964	107.87	52.52	25.93
893	918	930	111.98	54.47	26.88
859	884	896	116.41	56.56	27.90
826	851	863	121.07	58.75	28.97
793	818	830	126.10	61.12	30.12
762	787	799	131.23	63.53	31.29
732	757	769	136.61	66.05	32.51
702	727	739	142.45	68.78	33.83
672	697	709	148.81	71.74	35.26
644	669	681	155.28	74.74	36.71
625	650	662	160.00	76.92	37.76
608	633	645	164.47	78.99	38.76
591	616	628	169.20	81.17	39.81
575	600	612	173.91	83.33	40.85
559	584	596	178.89	85.62	41.95
545	570	582	183.49	87.72	42.96
531	556	568	188.32	89.93	44.01
518	543	555	193.05	92.08	45.05
505	530	542	198.02	94.34	46.13
494	519	531	202.43	96.34	47.08
483	508	520	207.04	98.43	48.08

FEMALES.

\$	\$	\$	\$	\$	\$
2,407	2,432	2,444	41.55	20.56	10.23
2,395	2,420	2,432	41.75	20.66	10.28
2,383	2,408	2,420	41.96	20.76	10.33
2,371	2,396	2,408	42.18	20.87	10.38
2,359	2,384	2,396	42.39	20.97	10.43
2,347	2,372	2,384	42.61	21.08	10.49
2,334	2,359	2,371	42.84	21.20	10.54
2,321	2,346	2,358	43.08	21.31	10.60
2,308	2,333	2,345	43.33	21.43	10.66
2,295	2,320	2,332	43.57	21.55	10.72
2,282	2,307	2,319	43.82	21.67	10.78
2,268	2,293	2,305	44.09	21.81	10.85
2,254	2,279	2,291	44.37	21.94	10.91
2,240	2,265	2,277	44.64	22.08	10.98
2,226	2,251	2,263	44.92	22.21	11.05
2,211	2,236	2,248	45.23	22.36	11.12
2,196	2,221	2,233	45.54	22.51	11.20
2,181	2,206	2,218	45.85	22.67	11.27
2,166	2,191	2,203	46.17	22.82	11.35
2,151	2,176	2,188	46.49	22.98	11.43
2,135	2,160	2,172	46.84	23.15	11.51
2,118	2,143	2,155	47.21	23.33	11.60
2,101	2,126	2,138	47.60	23.52	11.69
2,084	2,109	2,121	47.98	23.71	11.79
2,066	2,091	2,103	48.40	23.91	11.89
2,048	2,073	2,085	48.83	24.12	11.99
2,029	2,054	2,066	49.29	24.34	12.10
2,009	2,034	2,046	49.78	24.58	12.22
1,990	2,015	2,027	50.25	24.81	12.33
1,969	1,994	2,006	50.79	25.08	12.45

For ages older than 85 the rates are the same as for age 85.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

FEMALES—Continued.

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
33	\$ 1,949	\$ 1,974	\$ 1,986	\$ 51.31	\$ 25.33	\$ 12.59
34	1,928	1,953	1,965	51.87	25.60	12.72
35	1,906	1,931	1,943	52.47	25.89	12.87
36	1,884	1,909	1,921	53.08	26.19	13.01
37	1,862	1,887	1,899	53.71	26.50	13.16
38	1,840	1,865	1,877	54.35	26.81	13.32
39	1,817	1,842	1,854	55.04	27.14	13.46
40	1,794	1,819	1,831	55.74	27.49	13.61
41	1,770	1,795	1,807	56.50	27.86	13.76
42	1,746	1,771	1,783	57.27	28.23	13.92
43	1,722	1,747	1,759	58.07	28.62	14.11
44	1,698	1,723	1,735	58.89	29.02	14.31
45	1,673	1,698	1,710	59.77	29.45	14.52
46	1,647	1,672	1,684	60.72	29.90	14.75
47	1,622	1,647	1,659	61.65	30.36	15.00
48	1,596	1,621	1,633	62.66	30.85	15.26
49	1,569	1,594	1,606	63.73	31.37	15.53
50	1,542	1,567	1,579	64.85	31.91	15.81
51	1,514	1,539	1,551	66.05	32.49	16.11
52	1,486	1,511	1,523	67.29	33.09	16.41
53	1,457	1,482	1,494	68.63	33.74	16.73
54	1,427	1,452	1,464	70.08	34.44	17.06
55	1,396	1,421	1,433	71.63	35.19	17.41
56	1,365	1,390	1,402	73.26	35.97	17.78
57	1,333	1,358	1,370	75.02	36.82	18.15
58	1,299	1,324	1,336	76.98	37.76	18.57
59	1,265	1,290	1,302	79.05	38.76	19.02
60	1,231	1,256	1,268	81.23	39.81	19.51
61	1,195	1,220	1,232	83.68	40.98	20.03
62	1,159	1,184	1,196	86.28	42.23	20.59
63	1,122	1,147	1,159	89.13	43.59	21.17
64	1,084	1,109	1,121	92.25	45.09	22.30
65	1,046	1,071	1,083	95.60	46.69	23.46
66	1,008	1,033	1,045	99.21	48.40	24.62
67	970	995	1,007	103.09	50.25	25.80
68	932	957	969	107.30	52.25	27.00
69	894	919	931	111.86	54.41	28.35
70	857	882	894	116.69	56.69	29.76
71	819	844	856	122.10	59.24	31.21
72	784	809	821	127.55	61.80	32.71
73	750	775	787	133.33	64.52	34.27
74	716	741	753	139.66	67.48	35.89
75	684	709	721	144.09	69.54	37.57
76	672	697	709	148.81	71.74	38.30
77	651	676	688	153.61	73.96	39.08
78	632	657	669	158.23	76.10	40.00
79	613	638	650	163.13	78.37	41.00
80	595	620	632	168.07	80.65	42.00
81	577	602	614	173.31	83.06	43.00
82	561	586	598	178.25	85.32	44.00
83	546	571	583	183.15	87.57	45.00
84	532	557	569	187.97	89.77	46.00
85	519	544	556	192.68	91.91	47.00

NOTE.—For ages older than 85 the rates are the same as for age 85.

PHOENIX MUTUAL LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
	\$	\$	\$	\$	\$	\$
.....	2,153	2,178	2,190	46.45	22.95	11.41
.....	2,151	2,176	2,188	46.49	22.98	11.42
.....	2,148	2,173	2,185	46.55	23.01	11.44
.....	2,144	2,169	2,181	46.64	23.05	11.46
.....	2,140	2,165	2,177	46.73	23.09	11.48
.....	2,134	2,159	2,171	46.86	23.16	11.51
.....	2,127	2,152	2,164	47.01	23.23	11.55
.....	2,120	2,145	2,157	47.17	23.31	11.59
.....	2,112	2,137	2,149	47.35	23.39	11.63
.....	2,104	2,129	2,141	47.53	23.48	11.68
.....	2,095	2,120	2,132	47.73	23.58	11.72
.....	2,086	2,111	2,123	47.94	23.68	11.77
.....	2,076	2,101	2,113	48.17	23.80	11.83
.....	2,066	2,091	2,103	48.40	23.91	11.89
.....	2,056	2,081	2,093	48.64	24.02	11.94
.....	2,045	2,070	2,082	48.90	24.15	12.01
.....	2,034	2,059	2,071	49.16	24.28	12.07
.....	2,023	2,048	2,060	49.43	24.41	12.13
.....	2,012	2,037	2,049	49.70	24.54	12.20
.....	1,999	2,024	2,036	50.03	24.70	12.28
.....	1,986	2,011	2,023	50.35	24.86	12.36
.....	1,973	1,998	2,010	50.68	25.02	12.44
.....	1,959	1,984	1,996	51.05	25.20	12.52
.....	1,945	1,970	1,982	51.41	25.38	12.61
.....	1,930	1,955	1,967	51.81	25.57	12.71
.....	1,915	1,940	1,952	52.22	25.77	12.81
.....	1,900	1,925	1,937	52.63	25.97	12.91
.....	1,883	1,908	1,920	53.11	26.20	13.02
.....	1,867	1,892	1,904	53.56	26.42	13.13
.....	1,849	1,874	1,886	54.08	26.68	13.25
.....	1,831	1,856	1,868	54.61	26.94	13.38
.....	1,813	1,838	1,850	55.16	27.20	13.51
.....	1,794	1,819	1,831	55.74	27.49	13.65
.....	1,774	1,799	1,811	56.37	27.79	13.80
.....	1,754	1,779	1,791	57.01	28.10	13.96
.....	1,734	1,759	1,771	57.67	28.42	14.12
.....	1,712	1,737	1,749	58.41	28.78	14.29
.....	1,691	1,716	1,728	59.14	29.14	14.47
.....	1,668	1,693	1,705	59.95	29.53	14.66
.....	1,645	1,670	1,682	60.79	29.94	14.86
.....	1,622	1,647	1,659	61.65	30.36	15.07
.....	1,597	1,622	1,634	62.62	30.82	15.30
.....	1,573	1,598	1,610	63.57	31.29	15.53
.....	1,547	1,572	1,584	64.64	31.80	15.78
.....	1,521	1,546	1,558	65.75	32.34	16.04
.....	1,495	1,520	1,532	66.89	32.89	16.32
.....	1,468	1,493	1,505	68.12	33.49	16.61
.....	1,441	1,466	1,478	69.40	34.10	16.91
.....	1,413	1,438	1,450	70.77	34.77	17.24
.....	1,385	1,410	1,422	72.20	35.46	17.58
.....	1,356	1,381	1,393	73.75	36.20	17.95
.....	1,327	1,352	1,364	75.36	36.98	18.33
.....	1,297	1,322	1,334	77.10	37.82	18.74
.....	1,265	1,290	1,302	79.05	38.76	19.20
.....	1,233	1,258	1,270	81.10	39.74	19.68

ANNUITY RATES—PHOENIX PHOENIX MUTUAL LIFE INSURANCE COMPANY—

MALES—Continued.

AGE LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY 1900	
	\$100 Annually.	\$50 Semi-Annually.	\$25 Quarterly.	Annual Payment.	Semi-Annual Payment.
58	\$ 1,200	\$ 1,225	\$ 1,237	\$ 83.33	\$ 40.81
59	1,168	1,193	1,205	85.62	41.91
60	1,135	1,160	1,172	88.11	43.10
61	1,101	1,126	1,138	90.83	44.40
62	1,068	1,093	1,105	93.63	45.74
63	1,034	1,059	1,071	96.71	47.21
64	1,001	1,026	1,038	99.90	48.73
65	967	992	1,004	103.41	50.40
66	934	959	971	107.07	52.14
67	900	925	937	111.11	54.05
68	867	892	904	115.34	56.0
69	834	859	871	119.90	58.
70	801	826	838	124.84	60.
71	771	796	808	129.70	62
72	741	766	778	134.95	65
73	711	736	748	140.65	6
74	681	706	718	146.84	7
75	652	677	689	153.37	
76	629	654	666	158.98	
77	606	631	643	165.02	
78	584	609	621	171.23	
79	562	587	599	177.94	
80	541	566	578	184.84	
81	521	546	558	191.94	
82	501	526	538	199.60	
83	482	507	519	207.47	
84	464	489	501	215.52	
85	447	472	484	223.71	

ANNUITY RATES—FEMALES.

3	2,171	2,196	2,208	46.06
4	2,169	2,194	2,206	46.10
5	2,191	2,191	2,203	46.17
6	2,162	2,187	2,199	46.25
7	2,158	2,183	2,195	46.34
8	2,152	2,177	2,189	46.4
9	2,145	2,170	2,182	46.6
10	2,138	2,163	2,175	46.
11	2,130	2,155	2,167	46.
12	2,122	2,147	2,159	47.
13	2,113	2,138	2,150	47
14	2,104	2,129	2,141	47
15	2,094	2,119	2,131	47
16	2,084	2,109	2,121	47
17	2,074	2,099	2,111	47
18	2,063	2,088	2,100	47
19	2,052	2,077	2,089	47
20	2,041	2,066	2,078	47
21	2,030	2,055	2,067	47
22	2,019	2,044	2,056	47
23	2,007	2,032	2,044	47
24	1,994	2,019	2,031	47
25	1,981	2,006	2,018	47
26	1,968	1,993	2,005	47
27	1,954	1,979	1,991	47

NIX MUTUAL LIFE INSURANCE COMPANY—Continued.

FEMALES—Continued.

AGE.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1000.		
	\$100 Annually.	\$50 Semi- Annually.	\$25 Quarterly.	Annual Payment.	Semi- Annual Payment.	Quarterly Payment.
.....	\$	\$	\$	\$	\$	\$
.....	1,940	1,965	1,977	51.55	25.44	12.64
.....	1,925	1,950	1,962	51.95	25.64	12.74
.....	1,910	1,935	1,947	52.36	25.84	12.84
.....	1,895	1,920	1,932	52.77	26.04	12.94
.....	1,879	1,904	1,916	53.22	26.26	13.05
.....	1,863	1,888	1,900	53.68	26.48	13.16
.....	1,846	1,871	1,883	54.17	26.72	13.28
.....	1,829	1,854	1,866	54.67	26.97	13.40
.....	1,812	1,837	1,849	55.19	27.22	13.52
.....	1,794	1,819	1,831	55.74	27.49	13.65
.....	1,776	1,801	1,813	56.31	27.76	13.79
.....	1,757	1,782	1,794	56.92	28.06	13.93
.....	1,739	1,764	1,776	57.50	28.34	14.08
.....	1,719	1,744	1,756	58.17	28.67	14.24
.....	1,700	1,725	1,737	58.82	28.98	14.39
.....	1,680	1,705	1,717	59.52	29.32	14.56
.....	1,660	1,685	1,697	60.24	29.67	14.73
.....	1,639	1,664	1,676	61.01	30.05	14.92
.....	1,618	1,643	1,655	61.80	30.43	15.10
.....	1,596	1,621	1,633	62.66	30.84	15.31
.....	1,574	1,599	1,611	63.53	31.27	15.52
.....	1,552	1,577	1,589	64.43	31.70	15.73
.....	1,529	1,554	1,566	65.40	32.17	15.96
.....	1,505	1,530	1,542	66.45	32.68	16.21
.....	1,480	1,505	1,517	67.57	33.22	16.48
.....	1,456	1,481	1,493	68.68	33.76	16.74
.....	1,430	1,455	1,467	69.93	34.36	17.04
.....	1,403	1,428	1,440	71.28	35.01	17.36
.....	1,374	1,399	1,411	72.78	35.74	17.72
.....	1,344	1,369	1,381	74.40	36.52	18.10
.....	1,313	1,338	1,350	76.16	37.37	18.52
.....	1,281	1,306	1,318	78.06	38.28	18.97
.....	1,248	1,273	1,285	80.13	39.27	19.45
.....	1,214	1,239	1,251	82.37	40.35	19.98
.....	1,180	1,205	1,217	84.75	41.49	20.54
.....	1,145	1,170	1,182	87.34	42.73	21.15
.....	1,109	1,134	1,146	90.17	44.09	21.81
.....	1,073	1,098	1,110	93.20	45.53	22.52
.....	1,037	1,062	1,074	96.43	47.08	23.28
.....	1,000	1,025	1,037	100.00	48.78	24.11
.....	963	988	1,000	103.84	50.60	25.00
.....	926	951	963	107.99	52.57	25.96
.....	889	914	926	112.49	54.70	27.00
.....	855	880	892	116.96	56.82	28.03
.....	820	845	857	121.95	59.17	29.17
.....	787	812	824	127.06	61.57	30.34
.....	753	778	790	132.80	64.26	31.64
.....	721	746	758	138.70	67.02	32.98
.....	693	718	730	144.30	69.64	34.25
.....	667	692	704	149.93	72.25	35.51
.....	641	666	678	156.01	75.07	36.87
.....	617	642	654	162.07	77.88	38.23
.....	592	617	629	168.92	81.03	39.74
.....	569	594	606	175.75	84.17	41.25
.....	547	572	584	182.82	87.41	42.81
.....	525	550	562	190.48	90.91	44.48
.....	504	529	541	198.41	94.52	46.21
.....	484	509	521	206.61	98.23	47.98

A pro rata allowance will be made for each month elapsed since the last of the applicant.

For ages older than 85 the rates are the same as for age 85.

PROVIDENT LIFE AND TRUST COMPANY.

LIFE ANNUITY RATES—MEN

AGE AT LAST BIRTHDAY.	PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$100		
	\$100 Yearly.	\$50 Half Yearly.	\$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
20	\$ 2,083	\$ 2,108	\$ 2,120.50	\$ 48.00	\$ 23.72	
21	2,060	2,081	2,103.50	48.40	23.91	
22	2,048	2,073	2,085.50	48.83	24.12	
23	2,031	2,056	2,068.50	49.24	24.32	
24	2,012	2,037	2,049.50	49.70	24.55	
25	1,994	2,019	2,031.50	50.15	24.76	
26	1,976	2,001	2,013.50	50.61	24.99	
27	1,957	1,982	1,994.50	51.10	25.23	
28	1,938	1,963	1,975.50	51.60	25.47	
29	1,919	1,944	1,956.50	52.11	25.72	
30	1,900	1,925	1,937.50	52.63	25.97	
31	1,880	1,905	1,917.50	53.19	26.25	
32	1,860	1,885	1,897.50	53.76	26.53	
33	1,840	1,865	1,877.50	54.35	26.82	
34	1,820	1,845	1,857.50	54.94	27.10	
35	1,799	1,824	1,836.50	55.59	27.41	
36	1,778	1,803	1,815.50	56.24	27.73	
37	1,756	1,781	1,793.50	56.95	28.07	
38	1,735	1,760	1,772.50	57.64	28.41	
39	1,713	1,738	1,750.50	58.38	28.77	
40	1,690	1,715	1,727.50	59.17	29.15	
41	1,667	1,692	1,704.50	59.99	29.55	
42	1,644	1,669	1,681.50	60.83	29.96	
43	1,620	1,645	1,657.50	61.73	30.39	
44	1,596	1,621	1,633.50	62.66	30.84	
45	1,572	1,597	1,609.50	63.61	31.31	
46	1,547	1,572	1,584.50	64.64	31.81	
47	1,521	1,546	1,558.50	65.75	32.34	
48	1,495	1,520	1,532.50	66.89	32.89	
49	1,468	1,493	1,505.50	68.12	33.49	
50	1,441	1,466	1,478.50	69.40	34.11	
51	1,413	1,438	1,450.50	70.77	34.77	
52	1,384	1,409	1,421.50	72.25	35.49	
53	1,354	1,379	1,391.50	73.86	36.26	
54	1,323	1,348	1,360.50	75.59	37.09	
55	1,292	1,317	1,329.50	77.40	37.96	
56	1,260	1,285	1,297.50	79.27	38.91	
57	1,226	1,251	1,263.50	81.57	39.97	
58	1,191	1,216	1,228.50	83.96	41.12	
59	1,156	1,181	1,193.50	86.50	42.34	
60	1,130	1,145	1,157.50	89.29	43.67	
61	1,084	1,109	1,121.50	92.25	45.09	
62	1,049	1,074	1,086.50	95.33	46.55	
63	1,015	1,040	1,052.50	98.52	48.08	
64	980	1,005	1,017.50	102.04	49.75	
65	946	971	983.50	105.71	51.49	
66	912	937	949.50	109.65	53.36	
67	879	904	916.50	113.77	55.31	
68	846	871	883.50	118.20	57.40	
69	813	838	850.50	123.00	59.67	
70	780	805	817.50	128.21	62.11	
71	754	779	791.50	132.63	64.18	
72	727	752	764.50	137.55	66.49	
73	701	726	738.50	142.65	68.87	
74	676	701	713.50	147.93	71.32	
75	652	677	689.50	153.37	73.85	
76	628	652	670.50	157.98	75.99	
77	614	639	651.50	162.87	78.25	
78	596	621	633.50	167.79	80.52	
79	577	602	614.50	173.31	83.06	
80	557	582	594.50	179.33	85.91	

NOTE.—For ages older than 80 the rates are the same as for age 80 allowance will be made for each quarter of a year elapsed since last birthday.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

LIFE ANNUITY RATES—WOMEN.

PRICE OF \$100 ANNUITY.			ANNUITY PURCHASED BY \$1,000.		
\$100 Yearly.	\$50 Half Yearly.	\$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
\$	\$	\$	\$	\$	\$
2,245	2,270	2,282.50	44.54	22.03	10.95
2,290	2,255	2,267.50	44.84	22.17	11.02
2,214	2,239	2,251.50	45.17	22.33	11.10
2,199	2,224	2,236.50	45.48	22.48	11.18
2,183	2,208	2,220.50	45.81	22.64	11.26
2,166	2,191	2,203.50	46.17	22.82	11.34
2,149	2,174	2,186.50	46.53	23.00	11.43
2,132	2,157	2,169.50	46.90	23.18	11.52
2,115	2,140	2,152.50	47.28	23.36	11.61
2,097	2,122	2,134.50	47.69	23.56	11.71
2,079	2,104	2,116.50	48.10	23.76	11.81
2,060	2,085	2,097.50	48.54	23.98	11.92
2,040	2,065	2,077.50	49.02	24.21	12.08
2,021	2,046	2,058.50	49.48	24.44	12.14
2,001	2,026	2,038.50	49.98	24.68	12.26
1,980	2,005	2,017.50	50.51	24.94	12.39
1,959	1,984	1,996.50	51.05	25.20	12.52
1,937	1,962	1,974.50	51.63	25.48	12.66
1,914	1,939	1,951.50	52.25	25.79	12.81
1,891	1,916	1,928.50	52.88	26.10	12.76
1,868	1,893	1,905.50	53.53	26.41	13.12
1,843	1,868	1,880.50	54.26	26.77	13.29
1,818	1,843	1,855.50	55.01	27.13	13.47
1,792	1,817	1,829.50	55.80	27.52	13.66
1,765	1,790	1,802.50	56.66	27.93	13.87
1,738	1,763	1,775.50	57.54	28.36	14.08
1,709	1,734	1,746.50	58.51	28.83	14.31
1,681	1,706	1,718.50	59.49	29.31	14.54
1,650	1,675	1,687.50	60.61	29.85	14.81
1,619	1,644	1,656.70	61.77	30.41	15.09
1,587	1,612	1,624.50	63.01	31.02	15.38
1,556	1,581	1,593.50	64.27	31.63	15.68
1,524	1,549	1,561.50	65.62	32.28	16.01
1,491	1,516	1,528.50	67.07	32.98	16.35
1,458	1,483	1,495.50	68.59	33.49	16.60
1,423	1,448	1,460.50	70.27	34.53	17.11
1,388	1,413	1,425.50	72.05	35.39	17.53
1,352	1,377	1,389.50	73.96	36.31	18.00
1,316	1,341	1,353.50	75.99	37.29	18.46
1,279	1,304	1,316.50	78.19	38.34	18.98
1,242	1,267	1,279.50	80.52	39.46	19.53
1,203	1,228	1,240.50	83.13	40.73	20.15
1,166	1,191	1,203.50	85.76	41.98	20.76
1,129	1,154	1,166.50	88.57	43.33	21.42
1,090	1,115	1,127.50	91.74	44.84	22.16
1,050	1,075	1,087.50	95.24	46.51	22.98
1,010	1,035	1,047.50	99.01	48.31	23.87
970	995	1,007.50	103.09	50.25	24.82
930	955	967.50	107.53	52.36	25.89
891	916	928.50	112.23	54.58	26.92
853	878	890.50	117.23	56.95	28.07
824	849	861.50	121.36	58.89	29.02
796	821	833.50	125.63	60.90	29.99
768	793	805.50	130.21	63.05	31.04
741	766	778.50	134.95	65.27	32.11
713	738	750.50	140.25	67.75	33.31
691	716	728.50	144.72	69.83	34.32
670	695	707.50	149.25	71.94	35.33
648	673	685.50	154.32	74.29	36.47
626	651	663.50	159.74	76.80	37.68
604	629	641.50	165.56	79.49	38.97

NOTE.—For ages older than 80 the rates are the same as for age 80. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

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INDUSTRIAL INSURANCE.

INFANTILE WHOLE LIFE—JOHN HANCOCK AND METROPOLITAN.

premiums ceases on policy anniversary following the 74th birthday of the insured.
Amount payable provided death occur after policy has been in force for the following periods, for a weekly premium of 5 cents.

	Under Six Months.	Six Months.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
12.50	25	34	40	48	58	70	110	150	185	190
17.00	34	40	48	58	70	110	150	185		
20.00	40	48	58	70	110	150	185			
24.00	48	58	70	110	150	185				
29.00	58	70	110	150	185					
35.00	70	110	150	185						
55.00	110	150	185							
75.00	150	185								

For infantile benefits of other companies see policies.

Infantile 20-Year Endowment—Colonial, John Hancock and Metropolitan.

For lives rated below age 10, next birthday, only matures as an endowment 20 years from date of issue.

Amount payable provided death occur after policy has been in force for the following periods, for weekly premium of 5 cents.

AGE NEXT BIRTH- DAY.	Under 1 Year.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.	9 Years.	10 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
12.50	15.00	17.50	20.00	22.50	25	30	35	40	45	50	
15.00	17.50	20.00	22.50	25.00	30	35	40	45	50		
17.50	20.00	22.50	25.00	30.00	35	40	45	50			
20.00	22.50	25.00	30.00	35.00	40	45	50				
22.50	25.00	30.00	35.00	40.00	45	50					
25.00	30.00	35.00	40.00	45.00	50						
30.00	35.00	40.00	45.00	50.00							
35.00	40.00	45.00	50.00								

TABLE OF BENEFITS FOR A WEEKLY PREMIUM OF FIVE CENTS

Amount payable provided death occurs after the policy has been in force for the following periods.

INFANTILE WHOLE LIFE—COLONIAL

AGE NEXT BIRTHDAY.	Less than 6 Ms.	† 1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
15	30	34	40	48	58	70	110	150	190
18	34	40	48	58	70	110	150	185	
21	40	48	58	70	110	150	185		
25	48	58	70	110	150	185			
30	58	70	110	150	185				
36	70	110	150	185					
56	110	150	185						
76	150	185							

† More than six months but less than one year.

RATES—INDUSTRIAL INSURANCE

ADULT LIFE TABLE—COLONIAL LIFE.
AMOUNT OF INSURANCE FOR WEEKLY PREMIUM OF

[illegible]

ADULT LIFE TABLE—PREMIUMS CEASE AT AGE 75.
Adopted by Home, John Hancock, Metropolitan and Prudential.
AMOUNT OF INSURANCE FOR WEEKLY PREMIUM OF

[illegible]

LIFE INSURANCE COMPANY OF VIRGINIA.

ADULT RATE ENDOWMENT—Payable at death or at age 75.

Policy matures as an endowment on anniversary on which the insured attains the age of 75 next birthday.

Amounts payable for the undermentioned weekly premiums.

AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.	AGE NEXT BIRTH- DAY.	5 Cts.	10 Cts.
10.....	\$ 135	\$ 270	26.....	\$ 79	\$ 158	41.....	\$ 49	\$ 98	56.....	\$ 25	\$ 50
11.....	130	260	27.....	77	154	42.....	48	96	57.....	24	48
12.....	125	250	28.....	75	150	43.....	46	92	58.....	22	44
13.....	120	240	29.....	73	146	44.....	44	88	59.....	21	42
14.....	116	232	30.....	71	142	45.....	42	84	60.....	20	40
15.....	112	224	31.....	69	138	46.....	41	82	61.....	19	38
16.....	108	216	32.....	67	134	47.....	39	78	62.....	17	34
17.....	104	208	33.....	65	130	48.....	37	74	63.....	16	32
18.....	101	202	34.....	63	126	49.....	36	72	64.....	15	30
19.....	98	196	35.....	61	122	50.....	34	68	65.....	14	28
20.....	95	190	36.....	59	118	51.....	32	64	66.....	13	26
21.....	92	184	37.....	57	114	52.....	31	62	67.....	11	22
22.....	89	178	38.....	55	110	53.....	29	58	68.....	10	20
23.....	86	172	39.....	53	106	54.....	28	56	69.....	9	18
24.....	83	166	40.....	51	102	55.....	27	54	70.....	8	16
25.....	81	162									

JOHN HANCOCK MUTUAL LIFE.

SPECIAL \$250 PREMIUM RATES.

SPECIAL \$250 LIFE POLICY.				SPECIAL \$250 20-YEAR PAYMENT LIFE POLICY.			
AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.	AGE NEXT BIRTH- DAY.	Weekly Premium.
16.....	\$.12	36.....	\$.21	16.....	\$.17	36.....	\$.27
17.....	.12	37.....	.22	17.....	.18	37.....	.28
18.....	.12	38.....	.23	18.....	.18	38.....	.28
19.....	.13	39.....	.23	19.....	.19	39.....	.29
20.....	.13	40.....	.24	20.....	.19	40.....	.30
21.....	.14	41.....	.25	21.....	.20	41.....	.30
22.....	.14	42.....	.26	22.....	.20	42.....	.31
23.....	.14	43.....	.27	23.....	.21	43.....	.32
24.....	.15	44.....	.28	24.....	.21	44.....	.32
25.....	.15	45.....	.29	25.....	.22	45.....	.34
26.....	.16	46.....	.31	26.....	.22	46.....	.35
27.....	.16	47.....	.32	27.....	.22	47.....	.36
28.....	.17	48.....	.33	28.....	.23	48.....	.37
29.....	.17	49.....	.35	29.....	.23	49.....	.38
30.....	.18	50.....	.37	30.....	.24	50.....	.39
31.....	.18	51.....	.38	31.....	.24	51.....	.40
32.....	.19	52.....	.40	32.....	.25	52.....	.42
33.....	.19	53.....	.42	33.....	.25	53.....	.43
34.....	.20	54.....	.44	34.....	.26	54.....	.45
35.....	.21	55.....	.47	35.....	.26	55.....	.47

Policies issued under this table are in full immediate benefit from their dates.

American National Insurance Company.

INDUSTRIAL WHOLE LIFE POLICY.

In consideration of the application for this policy, which is hereby made part of this contract, and of the payment in advance of the weekly premium hereinafter stated in schedule below, which, it is agreed, shall be paid to the company or its authorized representative, on or before every Monday during the continuance of this contract the American National Insurance Company promises to pay at its home office in Galveston, Texas, unto the beneficiary of the insured named below, or if the insured survive the beneficiary, then to the executors, administrators or assigns of the insured, the amount of insurance in the schedule hereafter referred to within twenty-four hours after acceptance at its said office of satisfactory proof of the death of the insured during the continuance of this policy, which is issued and accepted subject to the privileges and concessions, agreements and conditions named hereinafter and on the reverse side hereof, each of which are hereby referred to and made part of this contract.

PRIVILEGES AND CONCESSIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue for the amount due, provided premiums have been duly paid, except for fraud.

OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy after the delivery of the same as to travel, residence or occupation, except as to the provision regarding military service in the time of actual war.

GRACE IN PAYMENT OF PREMIUM.—Should the insured die while the premiums on his policy are in arrears for a term not exceeding four weeks, the company will pay the benefits provided herein subject to the conditions of this contract.

RE-INSTATEMENT.—Should this policy lapse for the reason of the non-payment of any premium it may be re-instated at any time upon written application and payment of all arrears, subject to the satisfactory evidence of the sound health of the insured.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may from time to time during its continuance change the beneficiary or beneficiaries by filing with the company a written request on blanks furnished by the company, accompanied by this policy for its proper endorsement by the president, vice-president or secretary of the company, provided this policy has not been previously assigned.

PAID-UP INSURANCE.—After three or more years' premiums have been paid hereon, if this policy shall become forfeited for the non-payment of any premiums and the insured shall be over 15 years of age at the date of such forfeiture, the company agrees to issue a non-participating paid-up life policy for an amount which the legal reserve value of this policy, at the time of surrender, shall purchase as a single premium, provided this policy and receipt books hereto belonging are surrendered to the company within eight weeks from the date of such forfeiture and application made for paid-up policy on blanks furnished by the company for that purpose.

CASH SURRENDER AND LOAN VALUES.—After ten years from the date hereof, and at the end of any fifth year thereafter, the company will pay the insured, as a cash surrender value for this policy, such an equitable amount as the legal reserve which may have accumulated shall warrant, provided this policy is duly surrendered to the company within three months after the expiration of said ten years or any fifth year thereafter, or the company may grant the insured, on application, a cash loan at five per cent interest per annum, payable in advance, within the limits of the cash surrender value referred to upon the due assignment of this policy to the company as a collateral security for such loan.

SCHEDULE (ABOVE REFERRED TO).

Name of Insured. Amos N. Carpenter. Name of Beneficiary. Anna N. Carpenter.	Age Stated to be at Next Birthday, 35 Years.	Weekly Premium 10 Cents.	Amount of Insurance if Life is Rated at or over 10 Years of age Next Birthday, \$126.*
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* One-half only of the above sum payable if death occur within six calendar months from date of this policy; and the full amount if death occur thereafter. If the age of the insured is not correctly stated no greater amount will be paid than the premium herein would have purchased at the true age.

AGREEMENTS AND CONDITIONS.

FIRST.—All premiums are payable at the company's home office, but may also be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due, by an accredited representative of the company, it shall be the policyholder's duty, before said premium shall be four weeks in arrears, to bring said premium to the company's home office or to one of its district offices.

SECOND.—The insured may serve in the navy or army of the United States or in the State militia in time of peace or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit must be obtained from the company for

such service and an extra premium paid. Should the insured die from service in such war without such permit, the company's liability will be restricted to the net reserve on this policy, computed according to the legal standard of the State of Texas.

THIRD.—Proofs of death under this policy shall be made upon blanks to be furnished by the company, and shall contain answers to each question propounded to the claimant, physicians, and other persons, and shall contain the record, evidence and verdict of the Coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company. In event of the death of the insured the company may pay the sum of money due under this policy to the families, heirs, blood relatives, affianced husband or affianced wife, or to persons dependent upon the insured at the time of death, and the production by this company of a receipt signed by any or either of said persons shall be conclusive evidence that such sum has been paid to the persons entitled thereto, and that all claims under this policy have been fully satisfied.

FOURTH.—This policy is void if any policy on the life of the insured has been issued by this company, and is in force at the date hereof, unless this policy contains an endorsement, signed by the president, secretary or manager of industrial department, that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition; or if any of the representations upon which this policy is issued are not correct; or if the said weekly premium is not paid according to the terms of this contract. If for any cause this policy becomes void, all premiums paid hereon will be forfeited to the company, except as in the privileges and concessions herein provided.

FIFTH.—Cessation of premium payments. Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premium will be thereafter required.

SIXTH.—This policy is issued upon an application which omits the warranty usually contained in application, and contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the president, secretary or manager of the industrial department. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

AMOUNT PAYABLE PROVIDED DEATH OCCUR AFTER POLICY HAS BEEN IN FORCE FOR THE FOLLOWING PERIODS, FOR A WEEKLY PREMIUM OF 5 CENTS:

AGE NEXT BIRTHDAY.	Under 6 Mos.	6 Mos.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
2.....	\$ 12.50	\$ 25	\$ 34	\$ 40	\$ 48	\$ 58	\$ 70	\$ 110	\$ 150	\$ 190
3.....	17.00	34	40	48	58	70	110	150	185	
4.....	20.00	40	48	58	70	110	150	180		
5.....	24.00	48	58	70	110	150	175			
6.....	29.00	58	70	110	150	170				
7.....	35.00	70	110	150	165					
8.....	55.00	110	150	160						
9.....	75.00	150	155							

Double the above amount if the weekly premium is 10 cents.

When the amount insured according to the terms of this table reaches \$100, it will continue at that sum till the death of the insured, when that sum will be payable, subject to the terms and conditions of this policy.

Colonial Life Insurance Company of America.

INDUSTRIAL LIFE POLICY—ADULT—NON-PARTICIPATING.

The Colonial Life Insurance Company of America, home office, Jersey City, N. J., hereby insures the person herein designated as the insured, subject to the conditions, agreements and privileges outlined below and on the subsequent pages hereof, and agrees to pay at its home office in Jersey City, New Jersey, the benefit stated in the schedule below, to the executors or administrators of the insured immediately upon receipt of due proof of the death of the insured during the continuance of this policy, unless payment be made under the provisions of the next succeeding paragraph.

ACILITY OF PAYMENT.—It is understood and agreed that the company may make payment or grant any non-forfeiture privilege provided for in this policy to any relative by blood or connection by marriage of the insured, or to any person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, or for any other purpose, and the production by the company of a receipt signed by any or either of said persons or of other sufficient proof of such payment or grant of such privilege to any or either of them shall be conclusive evidence that such payment or privilege has been made or granted to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

SCHEDULE ABOVE REFERRED TO.—Name of insured, Eugenie Ehrhardt; amount of benefit, \$222; date of policy, January 4th, 1915; age next birthday, nineteen years; weekly premium, ten cents.

If the insured shall die within six calendar months from the date hereof, the company will pay only one-half of the amount of benefit above stated. After the said six calendar months the policy will be in force for the full amount.

In witness whereof, the Colonial Life Insurance Company of America has caused this policy to be executed at its home office on the above-named date.

CONDITIONS AND AGREEMENTS.

A. CONSIDERATION.—This contract is made in consideration of the payment of the weekly premium hereinbefore stated on or before each Monday during the continuance of this policy.

B. PRELIMINARY CONDITION.—No claim will be paid on this policy in case the insured dies before the date hereof, nor unless on said date the insured was alive and in sound health, but in either event the premiums paid hereon, if any, shall be returned.

C. ALTERATIONS AND WAIVERS.—This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the presidents, one of the vice-presidents, or the secretary of the company. Therefore, agents (which term includes managers and assistant managers) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or to receive premiums on policies in arrears more than four weeks, or to receipt for the same in the premium receipt book belonging with this policy, and all such arrears given to an agent shall be at the risk of those who pay them and shall not be credited upon the policy, whether entered in the premium receipt book or not.

D. GRACE PERIOD.—A grace of four weeks shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the weeks of grace, the overdue premiums shall be deducted from the amount payable hereunder, but neither this concession nor the acceptance of any overdue premiums shall create an obligation on the part of the company to receive premiums which are in arrears over four weeks. After the expiration of the said period of grace the company's liability under this policy shall cease, except as herein provided.

E. PAYMENT OF PREMIUMS.—All premiums are payable at the company's home office, but may be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due by an accredited representative of the company, it shall be the policyholder's duty before said premium shall be four weeks in arrears to send or bring said premium to the company's home office or to one of its district offices.

F. REVIVAL OF POLICY.—If this policy lapse for the nonpayment of premium it may be revived, if not more than fifty-two premiums are due, upon payment of all premiums in arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such revival shall not take effect unless at the date thereof the insured is living and in sound health.

G. INCONTESTABILITY.—If the insured shall die one or more years after the date hereof, and if all premiums due shall have been paid, this policy shall be incontestable, except for fraud and as provided in paragraph J.

H. MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

I. POLICY WHEN VOID.—If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein except by endorsement signed by the president, one of the vice-presidents or the secretary of the company, this policy shall be void; or, if any policy on the life of the insured has been issued by this company and is in force

at the date hereof, unless this policy contains an endorsement signed by the one of the vice-presidents or the secretary of the company that such prior policy be in force, then this policy shall be void. The company shall not be presumed to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition. If this policy lapses for non-payment of premium, all premiums paid shall be forfeited to the company, except as hereinafter provided.

J. NAVAL AND MILITARY SERVICE.—The insured may serve in the navy or in the United States or in the national guard in time of peace or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit obtained from the company for such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability shall be restricted to the net reserve on this policy computed according to the legal rate of interest.

LIMITATION OF INSURANCE.—In the event of the death of the insured before the age of twenty-one years, the maximum amount payable under all policies issued by the company and all other companies and societies shall not exceed that given in the table below at the age at date of death:

If Under Age	\$	If Under Age	\$	If Under Age
10.....	240	14.....	520	18.....
11.....	300	15.....	520	19.....
12.....	380	16.....	520	20.....
13.....	460	17.....	612	21.....

If the amount of all other insurance payable under policies issued prior to this policy is less than that stated in the table above, then the amount to be paid under this policy shall be the difference between the amount in said table and the total amount of other prior insurance; but in no case shall the amount to be paid under this policy exceed the benefit named in the schedule on the first page hereof. Should the amount payable under this policy be reduced in accordance with the preceding paragraph, the company will refund a proportionate part of the premiums paid; and should there be no other insurance payable, the full amount of premiums paid will be refunded.

NON-FORFEITURE PRIVILEGES.

AUTOMATIC PAID-UP LIFE POLICY.—If this policy lapses for non-payment of premium after premiums have been duly paid for three full years, the company, without action on the part of the holder of the policy, will continue the policy as an automatic paid-up life insurance policy, payable at the same time and under the same conditions as the original policy for a reduced amount of insurance. In computing the benefits, proportionate increases will be made for each completed quarter of a year. Premiums paid over and above the full number of completed years' premiums shall be refunded.

CASH SURRENDER VALUE.—After this policy has been in force for ten years upon written request to the company and the surrender of this policy and books or other evidence of payment of premium, the company will pay a cash surrender value. In computing cash surrender benefits, proportionate increases will be made for each completed quarter of a year that the policy has been in force over and above the full number of completed years.

If there be any indebtedness under this policy, such indebtedness will be deducted from the cash surrender value, or the amount of the paid-up life insurance policy will be in the same proportion as the cash surrender value is reduced.

The non-forfeiture privileges of this policy are based upon the American Table of Mortality, with three and one-half per cent interest per annum, and the value of any such non-forfeiture privilege is at least equal to the entire reserve on this policy according to the foregoing standard, less a surrender charge during the first ten years, which in no case exceeds two and one-half per cent of the amount of the policy.

SPECIAL PRIVILEGE.—If this policy is not satisfactory to the insured it may be surrendered within two weeks from the date hereof at the office of the manager or agent, and the premium receipt book belonging hereto. The premiums paid will be returned to the insured.

Commonwealth Life Insurance Company.

WHOLE LIFE INDUSTRIAL POLICY.

Commonwealth Life Insurance Company, Louisville, Ky., in consideration of the payment of the premium stated in the schedule below, on or before each Monday during the continuance of this contract, does hereby agree, subject to the conditions, provisions and privileges below and on the second and third pages hereof, each of which is hereby made a part of this contract, and contracted by the insured to be a part hereof, to pay to Mary Doe, the beneficiary if living, otherwise to the insured's executors, administrators or assigns the amount named in the schedule below, upon the receipt of satisfactory proof of the death of the insured and upon the surrender of this policy and all receipt books.

Provided, however, that no obligation is assumed by this company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

OTHER INSURANCE PERMITTED.—A person insured under this policy is permitted to carry additional insurance in other companies, and the carrying of such additional insurance will in no way affect the validity of this policy.

Name of insured, John Doe; age next birthday, five years; weekly premium, five cents.

SCHEDULE REFERRED TO ABOVE INFANTILE TABLE.

The tables below are for a premium of five cents per week.

BENEFITS PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY WHEN INSURED.					
	2	3	4	5	6	7
less than six months.....	\$ 13	\$ 18	\$ 21	\$ 25	\$ 30	\$ 36
more than six months, but less than one year.....	25	34	40	48	58	70
after one year.....	34	40	48	58	70	110
after two years.....	40	48	58	70	110	150
after three years.....	48	58	70	110	150	165
after four years.....	58	70	110	150	170	
after five years.....	70	110	150	175		
after six years.....	110	150	180			
after seven years.....	150	185				
after eight years.....	190					

ACCIDENTS.—In event of death of the insured by accident during the first six months, the benefits payable herein are the same as provided for in the schedule hereon, when the policy has been in force more than six months, but less than a year.

In witness whereof, the president and secretary of said company have signed this policy at its home office in the city of Louisville, Ky., this first day of April, 1912.

CONDITIONS.

1. **PAYMENT OF PREMIUMS.**—All premiums are payable at the home office of the company in Louisville, Ky., but may be paid to an authorized representative of the company; but no payment will be recognized by the company unless entered at the time on the premium receipt book of this policy. For purpose of valuation, as required by law, the first fifty-two weeks under this policy is term insurance, and, after the payment of the premiums for the first fifty-two weeks, the policy shall be a life policy. If, for any cause, this policy shall become void, all premiums paid thereon shall be forfeited to the company, except as provided for in the clause in this policy referring to cash surrender, extended or paid-up insurance.

2. **GRACE PERIOD.**—Should the death of the insured occur while any premium is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

3. **NO RESTRICTION.**—From date of issue, this contract shall be without restriction as to travel, residence, occupation or place of death.

4. **INCONTESTABILITY.**—This policy shall be incontestable after two years from date except for fraud or misstatement of age, and in the latter event, the amount payable on settlement of the policy shall be such as the premiums paid would have purchased at the correct age.

5. **AGREEMENT.**—Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by this or any other company, or has been attended by a physician for any serious disease or complaint within five years from date of this policy; or has had before said date any scrofula or consumption, or chronic bronchitis, or cancer, or disease

of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy is in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

6. **ALTERATIONS OR WAIVERS.**—No person except the president, vice-president, secretary or assistant secretary of the company, can alter this contract or waive any condition, privilege or provision thereof. Therefore agents, (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four (4) weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

7. In case of self-destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premiums paid hereon.

PROVISIONS.

1. **TIME OF PAYMENT.**—The amount of insurance provided in the schedule on the first page hereof, will be paid by the company, subject to the terms and conditions of this contract, at its home office, in the city of Louisville, Ky., immediately upon receipt of satisfactory proof of the death of the insured, made upon blanks furnished by the company at its said office, and upon surrender of this policy and all premium receipt books.

2. **CHANGE OF BENEFICIARY.**—Subject to the approval of the company, the insured, at any time during the continuance of this policy, provided the policy be not then assigned, may change the beneficiary or beneficiaries, by written notice to the company at its home office, accompanied by this policy, such change to take effect on the endorsement of the same on the policy by the company. After endorsement the policy will be returned.

3. **EXCHANGE.**—After this policy has been in force for five years by the payment of all due premiums, and the insured has attained the age of sixteen years, it may be exchanged for any form of ordinary policy issued by the company, by the insured standing a satisfactory medical examination and paying the premiums for the attained age, at which the company will give credit on the ordinary policy for the full legal reserve on this policy.

PRIVILEGES.

1. **PRIVILEGE OF SURRENDERING POLICY WITHIN TWO WEEKS.**—If the terms of this policy are not satisfactory, or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation at the office of the superintendent of the district at the address shown on the premium receipt book covering this policy, within two weeks from the date hereof; and if so surrendered within said period, the premiums paid hereon will be refunded.

2. **SURRENDER VALUE.**—If premiums on this policy have been paid for five full years, or more, and it should then lapse, paid-up or extended insurance or cash surrender value will be allowed, in accordance with Chapter 32, Section 659, Kentucky Statutes, Act of 1902, upon proper legal surrender of the policy and the receipt book belonging thereto.

Home Life Insurance Company of America.

WHOLE LIFE INDUSTRIAL POLICY.

Home Life Insurance Company of America hereby insures of the person herein designated as the insured, and agrees the benefit stipulated in the following schedule unto the beneficiary named below, subject to the conditions, privileges and provisions contained on the second, third and fourth pages which are hereby made a part of this contract.

SCHEDULE.

Insured.	Age Next Birthday.	Benefit if Insured is Ten Years of Age or Over Next Birthday.	Weekly Premium
John Doe.	35	\$136	10 cents.
Beneficiary.		Relationship to Insured.	
John Doe.		Wife.	

Policy is in full immediate benefit from date hereof. Insured is less than ten years of age next birthday, the benefits are as shown in the following table:

FOR A WEEKLY PREMIUM OF FIVE CENTS.

BENEFIT PAYABLE POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY AT DATE OF POLICY.								
	2	3	4	5	6	7	8	9	
Six months.....	12.50	\$ 17	\$ 20	\$ 24	\$ 29	\$ 35	\$ 55	\$ 75	
Months but under 1 year.....	25.00	34	40	48	58	70	110	150	
1 year.....	34.00	40	48	58	70	110	150	155	
1 year 6 months.....	40.00	48	58	70	110	150	160		
2 years.....	48.00	58	70	110	150	165			
2 years 6 months.....	58.00	70	110	150	170				
3 years.....	70.00	110	150	175					
3 years 6 months.....	110.00	150	180						
4 years.....	150.00	185							
4 years 6 months.....	190.00								

Witness whereof, the Home Life Insurance Company of America, Inc., has caused this policy to be signed by the president and secretary, at its executive office in the city of Philadelphia, Pa., this third day of April, 1911.

CONDITIONS.

Contract is made in consideration of the delivery of this policy during the life time health of the insured, and the payment of the weekly premium hereinbefore provided by the company or to its authorized representative on or before every Monday next to the anniversary of this contract, until the seventy-fifth birthday of the insured. Amount of benefit provided in the schedule on the first page hereof shall be paid to the beneficiary at its executive office in the city of Philadelphia, Pa., unto the beneficiary named herein, unless settlement shall be made as provided in article entitled "Beneficiary," or "Provisions," immediately upon approval of due proof of the fact and cause of death of the insured and the surrender of this policy and the premium receipt required by the continuance of this contract.

PRIVILEGES.

Policy be continued in force, the company will grant automatic extended insurance up to life insurance or cash surrender values as follows:

EXTENDED INSURANCE.—After this policy has been in force three full years premium shall not be paid when due, the company, without any action on the part of the insured, will grant extended insurance dating from the day to which premium has been duly paid and to continue for the period indicated in the following table. Amount of insurance payable if death occur within the said period shall be the amount as that which would have been payable if this policy had been continued by the payment of the premiums.

LIEU OF THE ABOVE, PAID-UP LIFE INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, upon request at any time prior to or within four weeks after the date when said premium was due, and the legal surrender of this policy to company, will grant non-participating insurance as specified in the following table.

POLICY BE LAPSED AFTER TEN YEARS, IN LIEU OF EITHER OF THE FOREGOING, CASH SURRENDER VALUE.—After this policy has been in force ten full years, upon written request and the legal surrender of this policy to the company, the company will pay the cash surrender value of this policy to the insured.

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company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insur- ance.	Cash Surrender Value.	END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insur- ance.	Cash Surrender Value.
	yrs. mos.	\$	\$		yrs. mos.	\$	\$
3.....	3 5	10.40	.....	12.....	14 3	49.60	23.52
4.....	4 9	14.20	.....	13.....	14 11	53.40	26.12
5.....	6 1	18.40	.....	14.....	15 4	57.60	28.70
6.....	7 8	22.80	.....	15.....	15 9	61.80	31.42
7.....	9 2	27.40	.....	16.....	16 ..	65.20	34.00
8.....	10 6	32.20	.....	17.....	16 2	68.80	36.58
9.....	11 7	36.80	.....	18.....	16 3	72.00	39.16
10.....	12 9	41.40	18.76	19.....	16 4	75.60	41.88
11.....	13 7	45.40	21.08	20.....	16 4	78.80	44.60

NOTE.—Tables of automatic extended insurance, paid-up life insurance and cash surrender values after twenty years will be furnished on application.

The surrender values under this policy are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fifteen years is at least equal to the entire reserve on this policy, according to the foregoing standard, less a surrender charge which does not in any case exceed twenty per cent of the reserve, or one and one-half per cent of the amount insured by the policy; thereafter such net value is the full reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premium paid over and above the full number of years' premiums indicated.

PROVISO.—The values in the foregoing tables of automatic extended insurance, paid-up life insurance, and cash surrender values are based on the assumption that there is no indebtedness on the policy. If there be any indebtedness on the policy the value of any surrender value shall be reduced by the amount of such indebtedness and the term of extended insurance, or the paid-up life insurance, or the cash surrender value reduced accordingly.

PROVISIONS.

THE INSURANCE UNDER THIS POLICY BEGINS at 12 o'clock noon, of the date hereof, and the company's liability is limited to a return of the premiums paid hereon if the insured die before said date, or if on said date the insured be not in sound health.

PREMIUMS.—All premiums are payable on Monday of each week, in advance, at the executive office of the company, but may be paid to an authorized representative of the company, but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging to this policy. If, for any reason, the premium be not called for when due by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the executive office of the company or to one of its district offices.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the benefits herein provided, subject to the conditions of the policy.

POLICY WHEN VOID.—If, at any time, more than four weeks' premiums are due this policy shall thereupon become void; or if there be in force upon the life of the insured an industrial policy previously issued by this company, this policy shall be void unless it contains an endorsement, signed by the president or the secretary, acknowledging the first policy to be in force at the same time. If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company except as provided herein.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, the company will reinstate the contract at any time within one year from the date to which premiums have been duly paid, provided all arrears are paid, and evidence of insurability, satisfactory to the company, be furnished.

BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy with the written approval of the company and the corresponding endorsement on the policy. In any event, however, the company may make any payment provided for in this policy to the executor, administrator, husband or wife, or any relative by blood or connection by marriage of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, and the production of a receipt signed by any or either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive office. The company assumes no responsibility as to the validity of any assignment.

MIS-STATEMENT OF AGE.—If the age of the insured be incorrectly stated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. Age will be admitted on satisfactory proof.

ALTERATION OF CONTRACT.—No person except the president or secretary of the company has power to modify, or in the event of lapse, to reinstate this policy, or to extend the time of payment of a premium. No agent has power in behalf of the company to waive any

ature or to bind the company by making any promise or making or receiving any presentation or information.

INDEBTEDNESS.—Any indebtedness to the company will be deducted in any settlement of this policy or any benefit hereunder.

INCONTESTABILITY.—This policy shall be incontestable after one year except for non-payment of premiums.

LIMITATION.—No suit or action at law or in equity shall be maintained hereon unless actually begun within five years after the cause of action shall accrue.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

SURRENDER.—This policy, if not satisfactory to the insured, may be surrendered at any time after its date, at the office of the superintendent, whose name appears on the receipt book accompanying this policy, and the premiums paid hereon will be refunded.

TWENTY-YEAR ENDOWMENT POLICY.

The Home Life Insurance Company of America hereby insures and endows the life of the person herein designated as the insured, and agrees to pay the benefit stipulated in the following schedule to the beneficiary named below, subject to the conditions, privileges and provisions contained on the second, third and fourth pages hereof, which are hereby made a part of this contract.

SCHEDULE.

Name of Insured.	Age Next Birthday.	Benefit.	Weekly Premium.
John Doe.	35	\$80	
Name of Beneficiary.	Relationship to Insured		
Jane Doe.	Wife.		10 cents.

This policy is in full immediate benefit from date hereof.

VALUES AT THE END OF TWENTY YEARS.—The insured, if living twenty years from date hereof, provided there be no indebtedness on this policy, may select one of the following options, upon surrender of this policy and the premium receipt book: (1) A cash payment of the amount of benefit stated above. (2) On evidence of good health satisfactory to the company, full paid life insurance of \$142.

CONDITIONS.

This contract is made in consideration of the delivery of this policy during the life time of good health of the insured, and the payment of the weekly premium hereinbefore provided to the company or to its authorized representative on or before every Monday of the continuance of this contract, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

The amount of benefit provided in the schedule on the first page hereof shall be paid by the company at its executive office in the city of Philadelphia, Pa., unto the beneficiary named herein, unless settlement shall be made as provided in article entitled "Surrender," under the head of "provisions," immediately upon approval of due proof of fact and cause of the death of the insured and the surrender of this policy and the premium receipt book within twenty years from the date hereof during the continuance of this contract.

PRIVILEGES.

This policy be continued in force, the company will grant automatic extended insurance, paid-up endowment insurance, or cash surrender values as follows:

1. AUTOMATIC EXTENDED INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, without any action on the part of the insured, will grant extended insurance dating from the day to which premiums have been duly paid and to continue for the period indicated in the following table.

The amount of insurance payable if death occur within the said period shall be the same amount as that which would have been payable if this policy had been continued in force by the payment of the premiums, or if the insured be living twenty years from the date hereof, the company will pay the pure endowment specified by said table.

2. IN LIEU OF THE ABOVE, PAID-UP ENDOWMENT INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, upon written request at any time prior to or within four weeks after the date when premium was due, and the legal surrender of this policy to the company, will grant participating paid-up endowment insurance as specified in the following table.

3. IF THIS POLICY BE LAPSED AFTER TEN YEARS, IN LIEU OF EITHER OF THE FOREGOING OPTIONS, CASH SURRENDER VALUE.—After this policy has been in force ten full years, the company, upon written request and the legal surrender of this policy to the

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company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.	Pure Endowment.	Paid-up Endowment Insurance.	Cash Value.
	yrs. mos.	\$	\$	\$
3	10 8	.....	11.80	.....
4	15 3	.....	16.80	.....
5	15 "	6.00	21.60	.....
6	14 "	12.72	26.00	.....
7	13 "	19.28	30.40	.....
8	12 "	25.44	34.80	.....
9	11 "	31.28	39.20	.....
10	10 "	36.80	43.20	31.28
11	9 "	42.24	47.20	35.28
12	8 "	47.36	51.40	39.40
13	7 "	52.16	55.20	43.84
14	6 "	56.80	59.00	48.40
15	5 "	61.20	62.80	53.12
16	4 "	65.44	66.40	58.00
17	3 "	69.20	69.80	63.12
18	2 "	73.04	73.40	68.48
19	1 "	76.56	76.80	74.08

For remainder of policy see preceding contract.

John Hancock Mutual Life Insurance Company.

WEEKLY PREMIUM POLICY, PAID-UP AT AGE 75—PARTICIPATING.

The John Hancock Mutual Life Insurance Company of Boston, in consideration of the representations and agreements in application hereof, which is copied hereon and made a part of, and of the premium stipulated herein, to be paid on or before each Wednesday, grants this insurance with the privileges and benefits and subject to the conditions and provisions on and the three following pages, which are made a part of this contract.

Policy number, 0000000. Date, January 1, 1912. Weekly premium, ten cents. Age at birthday, thirty-five years.

Name of insured, John Hancock. Name of beneficiary, Dorothy Q. Hancock. Relationship to insured, wife.

Full policy amount, one hundred and thirty-six dollars. During the first six months of the date hereof, the sum insured hereunder will be one-half only of the full policy amount in case of death from any cause other than accident. In case of death from accident during the first six months and thereafter in case of death from any cause, the sum insured will be the full policy amount.

On satisfactory proof of the death of the insured, made in the manner and to the extent required herein and upon surrender of the policy and premium receipt books, the company will pay the amount due hereunder. The company may make payment either to the beneficiary above named, if living, or to such other living beneficiary as may be named and finally designated, and recognized by endorsement hereon, or to the executor or administrator of said insured or to any relative by blood or connection by marriage, or to any person appearing to the company to be equitably entitled thereto by reason of having incurred expense in any way on behalf of the insured for burial or for any other purpose; and the receipt of any such payee shall be conclusive evidence that payment has been made to the person or persons entitled thereto and that all claims under this policy have been fully satisfied.

This policy shall not take effect unless upon its date the insured shall be alive and in good health and the premium duly paid.

In witness whereof, the said John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract on the date herein above set forth.

LIMITATION OF PREMIUM PAYMENTS.—If the premiums shall be duly paid until the anniversary of the date of this policy next following the insured's seventy-fourth birthday, it will be continued in force thereafter without the payment of further premiums.

CHANGE OF BENEFICIARY.—With the consent of the company, the insured, if of lawful age, may from time to time change the beneficiary by request to the home office upon the company's prescribed form accompanied by this policy, such change to take effect only upon endorsement hereon by the company.

INCONTINGENCY.—After this policy shall have been in force for two full years, it shall be incontestable except for non-payment of premiums, or for assignment or pledge, or for failure to have the policy endorsed in case of previously issued insurance as herein provided, but it shall nevertheless be subject to adjustment for error in age. In case of error in age, no greater sum will be paid hereunder than the premiums paid would have been for the true age according to the table of rates and benefits on which this policy was issued. No suit shall be maintained under this policy unless commenced within six months from the time when cause of action accrues.

DISTRIBUTION OF SURPLUS.—Beginning not later than the end of the fifth year from its date, if all the premiums then due shall have been paid, this policy shall annually participate in such distribution of the surplus as the company may apportion. Dividends shall be applied in payment of premiums unless the holder elects to receive them in cash.

REINSTATEMENT.—At any time within one year from default in payment of premiums, if the cash surrender value has not been paid or the extension term expired, this policy may be reinstated upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment of arrears of premiums and payment of reinstatement of any indebtedness hereon or secured hereby.

CLAIM CONCESSION.—This policy will be paid subject to its conditions if the insured dies while premiums are in arrears not more than four weeks, but neither this concession nor the acceptance of any overdue premium shall create an obligation on the part of the company to receive premiums which are in arrears, nor shall it be a waiver of their payment on Wednesday of each week in advance.

NON-FORFEITURE BENEFITS.—Automatic extended term insurance after three years. If premiums shall have been paid on this policy for three full years, then, in case of failure to pay any subsequent premium, the policy, without any further stipulation or condition, will be binding on the company for its full amount as extended term insurance, commencing from the date to which the premiums shall have been paid, the length of the term to be determined by the period of premium payments, according to Table A. The insurance will wholly cease and expire at the end of the term of extension to which the policy is entitled under its conditions.

ALTERNATIVE OPTIONS OF PAID-UP POLICY OR CASH SURRENDER VALUE AFTER FIVE YEARS.—After premiums shall have been paid on this policy for five full years, then, in case of failure to pay any subsequent premium, if the holder hereof, instead of having the policy continued as extended insurance as above provided, shall elect in place thereof to avail himself of either one of the following options, and shall signify his preference by

writing filed with the company at its home office while the extended insurance is in force and not later than thirteen weeks from the date to which the premiums shall have been paid, the company will, upon surrender of the policy:

OPTION 1.—Issue in exchange therefor a paid-up policy according to Table B, payable at the same time and on the same conditions as this policy.

OPTION 2.—Or, with the written assent of the person to whom the policy is payable, pay the cash surrender value according to Table C, within sixty days after written demand therefor.

EXTENDED, PAID-UP INSURANCE AND CASH VALUE.
AGE 35. WEEKLY PREMIUM, TEN CENTS.

END OF YEAR.	A.		B.		C.		END OF YEAR.	A.		B.		C.
	Extended Insurance.	yrs. wks.	Paid-up Policy.	\$	Cash Value.	\$		Extended Insurance.	yrs. wks.	Paid-up Policy.	\$	Cash Value.
3.....	1	16	..	..	..	..	12.....	9	18	42	22.72	..
4.....	2	20	..	..	..	..	13.....	9	47	46	25.00	..
5.....	3	23	14	6.48	..	..	14.....	10	20	50	27.94	..
6.....	4	25	18	8.62	..	..	15.....	10	41	54	30.11	..
7.....	5	24	22	10.80	..	..	16.....	11	7	56	32.72	..
8.....	6	20	26	13.04	..	..	17.....	11	22	60	35.28	..
9.....	7	12	30	15.34	..	..	18.....	11	34	64	38.06	..
10.....	8	1	34	17.68	..	..	19.....	11	43	68	40.80	..
11.....	8	37	38	20.08	..	..	20.....	11	50	70	43.30	..

The figures in Tables A, B and C are for the end of the full paid policy year, on the assumption that there is no indebtedness then existing hereon. The figures for additional years will be furnished on request. If neither the option of paid-up policy nor of cash surrender value be chosen as above provided, then the policy will be continued as extended insurance, subject to its terms.

This policy is based on reserves calculated upon the standard industrial mortality table with interest assumed at three and one-half per cent. The values and extension term stated herein are the equivalents of the reserve at the end of each full paid policy year, less an amount not exceeding two and one-half per cent of the full policy amount. The will be increased by a proportionate part of the difference between such reserve and that of the succeeding year for each thirteen weeks premiums paid beyond the full paid policy year, and will be lessened by deduction from such reserve of any indebtedness to the company on or secured by the policy.

A paid-up policy issued under the terms hereof will have a surrender value which will be its net value at the date of the demand therefor, less any indebtedness on or secured by the policy; and if this policy shall become extended insurance after payment of premiums for five full years, it will have a surrender value, similarly determined, but decreasing and expiring with the extension term. The company will pay such value within sixty days after written demand therefor, upon surrender of the policy, with the written assent of the person to whom it is payable.

ALTERATIONS, ERASURES AND WAIVERS.—No modification, change or alteration hereof or endorsement hereon will be valid unless signed by the president, a vice-president, the secretary or an assistant secretary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to waive any of the terms or conditions of this policy or to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

PAYMENT OF PREMIUMS.—Premiums hereon are payable at the home office of the company in Boston, but may be paid to any of its authorized agents, subject to the conditions of the policy. Should such agent fail to call for any premium when due, it will be the duty of the insured to make immediate payment of the premiums either to the district office or to the home office. Failure of the agent to collect premiums will not relieve the insured from the obligation to pay the premiums when due, nor will the company assume any liability for such failure. No payment of premium shall be valid unless entered in the premium receipt book at the time of payment, by the agent, or other representative of the company, authorized to receive it, nor if made when more than four weeks in arrears, except as herein provided under "reinstatement."

POLICY WHEN VOID.—This policy shall be void, if in the application therefor, there is any misrepresentation, wilfully made or relating to a matter increasing the risk of loss, or if any premium shall not be paid when due, except as herein provided; or if the policy be assigned or pledged; or if any erasure or alteration be made otherwise than as herein provided; or if an industrial or weekly premium policy previously issued by this company on the life of the insured shall be in force on the date hereof or running as extended insurance, unless this policy bears an endorsement signed by the president, a vice-president, the secretary or an assistant secretary, authorizing its continuance in addition to and previously issued insurance. The company shall not be presumed or held to know of the issue of any prior policy or the existence of any previous application upon which a policy may not have been issued, and the issue of this policy shall not be deemed a waiver of this condition.

PROOF OF CLAIM.—In case of death of the insured, proofs of claim shall be made in blanks to be provided by the company and shall contain full answers of the claimant, physician and other persons to all the questions asked therein and shall conform to the requirements thereof.

DECLARATION IN APPLICATION.

declarations as recorded above are fully and correctly set forth and complete, and are made by me to induce the John Hancock Life Insurance Company to enter into a contract of life insurance, all form part of such contract. I have made no other or different statements to the medical examiner or other representative of the company, and I agree that any misrepresentation herein, wilfully made or relating to the increasing the risk of loss, shall render the policy void, and that this policy shall not be binding upon the company unless upon its date I am alive and in good health and the premium duly paid. And I hereby declare that for any person who shall have interest in said policy the company's share of the division and apportionment of divisible surplus and the method of distribution thereof. The right is reserved to the insured when of lawful age to change the beneficiary from time to time, subject to the consent of the company, by written notice and endorsement as may be provided in the policy, but payment to any person presenting the policy and premium receipt book and appearing to the company to be equitably entitled shall be full satisfaction of all claim.

Life Insurance Company of Virginia.

INDUSTRIAL WHOLE LIFE INSURANCE.

The Life Insurance Company of Virginia in consideration of the weekly premium stated in the schedule below, which it agreed shall be paid in advance to the company, or to its authorized representative, on or before every Monday during the continuance of this contract, agrees to pay at its home office, in the city of Richmond, Va., in accordance with the provisions of article third on the second page hereof, the amount of benefit provided for in the said schedule, within twenty-four hours after acceptance at its home office of satisfactory proofs of the death of the insured, named below, during the continuance of this policy, which is issued and accepted subject to the conditions and agreements below and on the following pages hereof, which are hereby referred to and each one of which is hereby made part of this contract: Provided, however, that no obligation is assumed by the company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

SCHEDULE ABOVE REFERRED TO.—Number of policy 045678; weekly premium, 50 cents; name of insured, Richard Doe; age next birthday, thirty-five years; date of policy, April 1, 1916; amount of insurance, \$138. If the death of the insured shall occur within the first six months of this policy, from any cause other than accident, only one-half the amount of this policy shall be payable. If death occur from accident during the first six months, or from any cause after six months, the full amount will be payable. *In witness whereof*, the said The Life Insurance Company of Virginia has, by its president and secretary, executed this contract at Richmond, Va., on the date named in said schedule.

CONDITIONS AND AGREEMENTS.

PERIOD OF GRACE.—Should the death of the insured occur while any premium hereon is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

MISSTATEMENT OF AGE.—If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age of entry.

FACILITY OF PAYMENT.—The company may make any payment provided for in this policy, to husband or wife, or any relative by blood, or lawful beneficiary, or connection by marriage of the insured, or to any other person who may appear to be equitably entitled to the same by reason of having incurred expense on behalf of the insured for his or her burial, or for any other purpose; and the production by the company of a receipt signed by any or either of said persons, or of other sufficient proof of such payment to any or either of them shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

REINSTATEMENT.—If this policy be lapsed for non-payment of premiums, it will be reinstated within one year from the date to which premiums have been duly paid, upon the payment of premiums in arrears, provided evidence of insurability of the insured, satisfactory to the company, be furnished, but such reinstatement shall not become effective unless at the date thereof the insured is alive and in sound health.

PAYMENT OF PREMIUM.—Each premium is due and payable at the home office of the company but will be accepted elsewhere by a duly authorized agent, who shall at the time of payment enter same in the receipt book belonging to this policy. If for any reason the agent shall not call for the premium when due it shall be the duty of the policyholder to bring or send said premium to the home office, or to the company's agent and in event of a failure to perform this duty within four weeks from the date on which said premium was due, this policy shall thereupon become void.

POLICY WHEN VOID.—This policy contains the entire contract between the company and the insured, and is non-participating; it shall be void if any premium shall not be paid according to the terms hereof; and it is agreed that this provision, which avoids the policy in case any premium shall be overdue, shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premium upon this or any other policy. This policy shall be void if upon its date and delivery the insured be not alive and in sound health, or if this policy be assigned or otherwise parted with. If for any cause this policy is or shall become void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

LIMITATIONS OF INSURANCE.—The liability of the company under this policy shall be limited to the amount of premiums paid hereon if any policy on the life of the insured has been issued by this company and is in force on the date hereof, unless such previous policy has been specified in the application for this policy, in which case this policy shall contain an endorsement, signed by the president or secretary, setting forth all prior policies specified in said application.

LIMITATION.—No suit shall be brought against the company after one year from the date of the death of the insured. Proofs of death under this policy shall be presented to the company within one year from the date of the death of the insured, and shall be made upon blanks to be furnished by the company, and shall contain answers to each

and propounded to the claimant, physicians and other persons, and shall contain a verdict, evidence and verdict of any coroner's inquest, if one shall be held. If any on set forth in this section is prohibited by the statutes of the State in which this policy is issued, the foregoing limitation shall be considered to be amended to agree to a minimum period of limitation permitted by such statute.

RATINGS AND WAIVERS.—Agents (which term includes superintendents and assistants) are not authorized to make, alter or discharge contracts or waive rates. They have no power, on behalf of the company, to receive a premium more than one week after the day on which the same is due, nor receipt for same in the pre-receipt book, and any payment of such premium to an agent, or to the company office, shall not be entitled by virtue of the contract to be credited upon any policy, whether entered in the receipt book or not, and shall be returned upon demand. No alteration made herein except by endorsement signed by the president shall be void.

INTESTABILITY.—This policy shall be incontestable after one year from its date for non-payment of premiums.

PAID-UP INSURANCE.—This policy shall lapse, and, together with all amounts paid hereon, shall be forfeited to the company on the non-payment of any premium as herein provided. But if premiums, and all notes given for same, have been paid for at least three full years of insurance, and there is no indebtedness to the company on account of this policy, it will, without any action on the part of the insured, immediately become paid-up, for an amount computed according to the table said paid-up insurance to be payable on the death of the insured, subject to all terms and agreements of this policy, except as to the payment of premiums and surrender values. If, however, there is any indebtedness to the company on account of this policy, the said amount of paid-up insurance shall be reduced in the same proportion as said indebtedness bears to the amount used to purchase said paid-up insurance.

TABLE OF PAID-UP INSURANCE.

End of Three Years or of any year thereafter if this policy is continued in force..

Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.
\$ 6	8.....	\$ 24	13.....	\$ 44	17.....	\$ 58
8	9.....	28	14.....	46	18.....	62
12	10.....	32	15.....	50	19.....	66
16	11.....	36	16.....	54	20.....	72
20	12.....	40				

—up insurance after twenty years will be furnished on application.

SURRENDER VALUES.—If, after the payment of the weekly premium hereon for three years or more, this policy shall become void by reason of default in payment of premiums, the company will, in lieu of the paid-up insurance as provided on the third hereof, pay to the insured, unless settlement shall be made under the provisions of the third on the second page hereof, as a cash surrender value, the amount computed according to the table of cash surrender values below, provided this policy, with its receipt book, is legally surrendered to the company within thirteen weeks from the date of said default in the payment of premiums. In case there is any indebtedness to the company on account of this policy, said indebtedness shall first be deducted from the cash surrender value and the balance, if any, paid in cash.

TABLE OF CASH SURRENDER VALUES.

End of Ten Years or of any year thereafter if this policy is continued in force.

Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.	END OF YEARS.	Amount.
\$ 15.00	13.....	\$ 20.40	16.....	\$ 26.20	19.....	\$ 32.20
16.80	14.....	22.20	17.....	28.20	20.....	40.20
18.60	15.....	24.20	18.....	30.20		

—surrender values after twenty years will be furnished on application.

SURRENDER PRIVILEGE.—The insured is requested to examine carefully the terms and conditions of this policy, and if its terms are not satisfactory, or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation within two years after its date, at the office of the company in the district where this policy is delivered, and the premiums paid hereon will be returned to the insured.

Metropolitan Life Insurance Company.

INDUSTRIAL POLICY—AGE 35.

ADULT WHOLE LIFE—PAID-UP AT AGE 75.

Metropolitan Life Insurance Company, home office, New York City, in consideration of the payment of the premium mentioned in the schedule below, on or before each Monday, doth hereby agree, subject to the conditions below and on page two hereof, each of which is hereby made a part of this contract and contracts by the assured to be a part hereof, and with the privileges and concessions to policyholders on pages two and three hereof, which are hereby made part of this contract, to pay upon receipt of proofs of the death of the insured, made in the manner, to the extent and upon the blanks required herein, and upon surrender of this policy and all receipt books, the amount stipulated in said schedule. Provided, however that no obligation is assumed by the company prior to the date hereof, nor unless on said date the insured is alive and in sound health. Should the proposed insured not be alive or not be in sound health on said date, any amount paid to the company as premiums hereon shall be returned. The company may pay the amount due under this policy or grant any non-forfeiture privileges provided herein to either the beneficiary named below or to the executor or administrator, husband or wife, or any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, or for his or her burial; and the production of a receipt signed by either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

Name of beneficiary and relationship to the insured, Ellen Metropolis, wife.

SCHEDULE ABOVE REFERRED TO.—Number of policy, Ar; dated April 1, 1910; name of the insured, Edward Metropolis; age next birthday, thirty-five years; weekly premium, ten cents; amount of insurance, \$136.

One-half only of the above sum payable if death occur within six calendar months from date and the full amount if death occur thereafter.

CONDITIONS.

If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age at entry.

This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by written agreement, signed by the president or secretary of the company. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein, except by endorsement signed by the secretary; or if any premium shall not be paid when due, this policy shall be void. And it is agreed that the foregoing provision which avoids the policy in case any premium shall be overdue shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy.

Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by the company or any other company, or has been attended by a physician for any serious disease, complaint; or has had before said date any pulmonary disease, or chronic bronchitis, or cancer, or disease of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

If this policy is or shall become void, all premiums paid shall be forfeited to the company, except as provided under privileges and concessions to policyholders.

Proofs of death under this policy shall be made upon blanks to be furnished by the company and shall contain answers to each question propounded to the claimant, physicians and other persons, and shall contain the record, evidence and verdict of the coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company.

PRIVILEGES AND CONCESSIONS TO POLICYHOLDERS.

RIGHT TO SURRENDER WITHIN TWO WEEKS.—If the terms of this policy are not satisfactory or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation at the office of the superintendent of the district (his address upon the premium receipt book covering this policy), within two weeks from the date hereof; and if so surrendered within said period, the premiums paid hereon will be refunded.

RIGHT TO EXCHANGE THIS POLICY FOR INSURANCE IN THE ORDINARY DEPARTMENT.—If premiums upon this policy have been fully paid for not less than ten years and the insured is eighteen years of age or over, the company will allow, for surrender and exchange of this policy, the full legal reserve, to be applied toward payment of premiums on a new policy in its "ordinary" department, where premiums are paid annually, semi-annually or quarterly, on the life of the person insured hereunder, subject to evidence satisfactory to the company of insurability.

ASSIGNMENT OF PREMIUM PAYMENTS.—Should the insured survive to the first anniversary of the date of this policy after age seventy-four, no further payment of premiums will be required after that date.

INCONTESTABILITY.—This policy shall be incontestable after two years, except for fraud or misstatement of age.

GRACE PERIOD.—Should the death of the insured occur while any premium is in arrears exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

RENEWAL.—Should this policy become void in consequence of non-payment of premium, it may be revived, if not more than fifty-two premiums are due, upon payment of all arrears and the presentation of evidence satisfactory to the company of the sound health of the insured.

CHANGE OF BENEFICIARY.—Subject to the approval of the company, the insured, at any time during the continuance of this policy, provided the policy be not then assigned, may change the beneficiary or beneficiaries, by written notice to the company at its home office, accompanied by this policy, such change to take effect on the endorsement of the company on the policy by the company. After endorsement the policy will be returned.

ACCIDENTAL DEATH.—In the event of the death of the insured from accident within twelve months from the date of this policy, the full amount of insurance named in the policy will be paid subject to the policy conditions.

NON-FORFEITURE PRIVILEGES.

PAID-UP POLICY.—After premiums upon this policy have been fully paid for three years or more, then in case of default in the payment of any subsequent premium the company may, without action on the part of the holder, continue this policy as a free policy, payable on the same conditions as this policy, but upon which no further payment of premium will be required, for a reduced amount in accordance with the following table:

3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.	9 Years.	10 Years.	11 Years.
	\$6	\$8	\$10	\$12	\$13	\$15	\$17	\$19
12 Years.	13 Years.	14 Years.	15 Years.	16 Years.	17 Years.	18 Years.	19 Years.	20 Years.
	\$23	\$25	\$27	\$29	\$30	\$32	\$34	\$38

CASH SURRENDER VALUE.—After premiums upon this policy have been paid for the periods named in the table below, upon written application to the company made on the blanks furnished by it, accompanied by the surrender of this policy and all receipts, or other evidence of payment of premium the company will pay a cash surrender value in accordance with the following table:

Years.	11 Years.	12 Years.	13 Years.	14 Years.	15 Years.	16 Years.	17 Years.	18 Years.	19 Years.	20 Years.
\$4	\$10.04	\$11.26	\$12.50	\$13.77	\$15.05	\$16.36	\$17.69	\$19.04	\$20.40	\$23.49

NOTE.—The two tables above are based on a weekly premium of five cents. The values in this policy are proportionate to the premium. If the premium is ten cents the values would be doubled. If twenty-five cents, they should be multiplied by five, and so on, while the values in the above tables are yearly values, the company will make proportionate increase based on quarter-year payments. Cash surrender and free policy values for subsequent years will be furnished on request.

Prudential Insurance Company.

INDUSTRIAL INFANTILE POLICY—WHOLE LIFE—PAID-UP AT 66

In consideration of the payment of the weekly premium as specified, on or before each and every Monday during the continuance of this policy or until the person herein designated as insured shall reach the age of seventy-five years, The Prudential Insurance Company of America immediately upon receipt of proof of the death of the insured during the continuance of policy, will pay at its home office, Newark, N. J., the amount of benefit herein specified, to the executors or administrators of the insured, unless payment be made under the provisions of the succeeding paragraph.

FACILITY OF PAYMENT.—It is understood and agreed that the said company may any payment or grant any non-forfeiture privilege provided for in this policy relative by blood or connection by marriage of the insured, or to any person upon said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, or, if the insured be more than 10 years of age at the date of this policy, for any other purpose, and the production of company of a receipt signed by any or either of said persons or of other sufficient evidence that such payment or privilege has been made or granted to the persons entitled thereto, and that all claims under this policy have been fully paid.

PRELIMINARY PROVISION.—This policy shall not take effect if the insured die at the date hereof, or if on such date the insured be not in sound health, but in either the premiums paid hereon, if any, shall be returned.

SCHEDULE.—Name of insured, John Doe; age next birthday, two; if incorrect, company; weekly premium, five cents.

SPECIAL NOTICE.—No claim will be paid unless insured is over one year of age at policy.

TABLE OF BENEFITS.

AMOUNT OF PREMIUM.	BENEFIT PAYABLE IF POLICY HAS BEEN IN FORCE FOR								
	Less than 6 mos.	More than 6 mos. but less than 1 Yr.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.
For a weekly premium of 3 cents	15	15	20	24	29	35	42	66	90
For a weekly premium of 5 cents.	25	25	34	40	48	58	70	110	150

PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid to an authorized representative of the company; such payments to be recognized by the company must be entered at the time of payment in premium receipt book belonging with this policy. If for any reason the premium not called for when due it shall be the duty of the policyholder, before said premium be in arrears four weeks, to bring or send said premium to the home office of the company or to one of its district offices.

POLICY WHEN VOID.—This policy shall be void if there be in force upon the insured an industrial policy previously issued by this company, unless the first issued contains an endorsement, signed by the president or the secretary, assigning this policy to be in force at the same time; or if the policy be assigned; or if the weekly premium shall not be paid according to the terms hereof; or if the person under this policy is already insured under any policy or policies issued by this other company, and if the amount of insurance payable at the death of the insured such policy or policies, when added to the insurance payable under this policy exceed the amount fixed by the following table:

Age next birthday at time of death	2	3	4	5	6	7	8	9
Limit of insurance.....	\$ 30	\$ 34	\$ 40	\$ 48	\$ 58	\$ 140	\$ 168	\$ 200
Age next birthday at time of death	12	13	14	15	16	17	18	19
Limit of insurance.....	\$ 360	\$ 400	\$ 520	\$ 520	\$ 520	\$ 612	\$ 700	\$ 720

If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company except as provided herein.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, one of the assistant secretaries, the actuary, the associate actuary or one of the assistant actuaries. No modification or change shall be made in this policy except such as is in accordance with the law of the state in which the same is issued. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or by making receiving any representation or information.

MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable on this policy shall be such as the premium would have purchased at the correct age.

PRIVILEGES.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the amount of benefit provided herein, subject to the conditions of the policy, but after the expiration of the said period of grace, the company's liability under this policy shall cease, except as herein provided.

REVIVAL OF POLICY.—If this policy lapse for non-payment of premium, it will be revived within one year from the date to which premiums have been duly paid upon payment of all arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such revival shall not take effect unless at the date thereof the insured is living and in sound health.

INCONTESTABILITY.—If the insured shall die one or more years after the date hereof, and if all due premiums shall have been paid, this policy shall be incontestable.

NON-FORFEITURE PRIVILEGES.—If this policy lapse for non-payment of premium and premiums have been duly paid for three full years, the insured, without any action on his or her part, will become entitled to extended insurance for the respective term indicated in the following schedule; the amount of insurance payable if death occur within said period shall be the same amount as that which could have been payable if this policy had been continued in force. Or, in lieu thereof, the insured may surrender the policy within three months after such lapse and will then be entitled at his or her option either to receive a paid-up life policy or payment in cash as specified in such schedule; provided, however, that if there be any indebtedness under this policy, such indebtedness will be deducted from the cash surrender value, or the term of the extended insurance or the amount of the paid-up life policy will be reduced to such term or amount as the net single premium value of the respective privilege reduced by such indebtedness shall provide according to the mortality table hereinafter specified.

PRE- MIUMS PAID FOR.	Extended Insurance.	Paid- up Life Policy.	Cash Sur- render Value.	PRE- MIUMS PAID FOR.	Extended Insurance.	Paid- up Life Policy.	Cash Sur- render Value.
	yrs. wks.	\$	\$		yrs. wks.	\$	\$
YRS... 4	49	9.00	None	12 yrs... 14	45	50.40	14.10
" " 7	19	14.20	None	" " 15	11	54.10	15.06
" " 10	22	21.10	None	" " 15	27	57.60	17.12
" " 11	31	26.10	None	" " 15	44	61.00	18.58
" " 12	22	30.50	None	" " 16	21	64.90	20.25
" " 13	4	34.70	None	" " 17	3	68.90	21.98
" " 13	33	38.50	None	" " 17	38	72.60	23.67
" " 14	5	42.50	11.34	" " 19	21	76.00	25.31
" " 14	26	46.40	12.74	" " 20	16	93.30	31.67

* The extended insurance period dates from the date to which premiums have been paid and is the same for any amount of weekly premium. † These paid-up life policies are for each five cents of weekly premium; for a premium of three cents the policies are three-fifths of these amounts. § These cash surrender values are for each five cents of weekly premium; for a premium of three cents the values are three-fifths of these amounts.

NOTE.—Tables of automatic extended insurance, paid-up life policies and cash surrender values after twenty years will be furnished on request.

The surrender values under this policy are based upon the standard industrial mortality table with three and one-half per cent interest per annum, and the net value of such surrender value, for the first nineteen years, is at least equal to the entire reserve of this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter, such net value is the entire reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premiums paid over and above the full number of years' premiums indicated.

This policy contains the entire contract between the parties hereto.

In witness whereof, the president and the secretary of said company have signed this policy at its home office in the city of Newark, N. J., on the above date.

This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date at the branch office of the company, the address of which appears on the premium receipt book accompanying this policy, and the premiums paid hereon will be returned.

Western and Southern Life Insurance Company.

INDUSTRIAL POLICY, WHOLE LIFE—AGE, 35.

The Western & Southern Life Insurance Company, of Cincinnati, Ohio, hereby insures the life of the person designated in the following schedule, and promises to pay the sum of money stipulated in said schedule, subject to the conditions and privileges contained on this and the succeeding pages hereof, and which constitute a part of this contract.

SCHEDULE HEREIN REFERRED TO.

NAME OF THE INSURED.	Age Next Birthday.	Weekly Premium.	Amount of Insurance if Insured is Ten Years of Age or Over, Next Birthday.
Richard Roe.	35 years.	10 cents.	\$136

One-half only of the above sum payable if death occur within six calendar months from date, and the full amount if death occur thereafter.

AMOUNT OF INSURANCE IF LIFE INSURED IS UNDER TEN YEARS OF AGE NEXT BIRTHDAY.—Benefit payable if death occurs after policy has been in force the following period:

AGE NEXT BIRTHDAY AT DATE POLICY.	Under 6 Months.	Under 1 Year.	After 1 Year.	After 2 Years.	After 3 Years.	After 4 Years.	After 5 Years.	After 6 Years.	After 7 Years.	After 8 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2 years.....	12.50	25	34	40	50	60	72	115	155	180
3 years.....	17.00	34	40	48	60	72	115	155	185	
4 years.....	20.00	40	48	58	72	115	155	180		
5 years.....	24.00	48	58	70	115	155	175			
6 years.....	29.00	58	70	110	155	170				
7 years.....	35.00	70	110	150	165					
8 years.....	55.00	110	150	160						
9 years.....	75.00	150	155							

When the amount of insurance according to the terms of the adjoining table reaches the highest sum stated for an age, it will continue at that amount during the lifetime of the insured, subject to the terms and conditions of this policy.

The amounts of the table are for a premium of 5 cents per week. No higher premium than 5 cents will be taken on this Table.

In witness whereof, the said, The Western and Southern Life Insurance Company, by its president and secretary, has signed this contract at its home office in Cincinnati, O. on February 1, 1911.

CONDITIONS.

This policy contains the entire contract between the company and the insured, and the holder or claimant hereof. Its terms cannot be changed, or its conditions altered or varied except in writing signed by the president or secretary of the company. Therefore, agents (which term includes superintendents, assistant superintendents, solicitors, collectors, inspectors and medical examiners), are not authorized to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies more than four weeks in arrears, or to receipt for the same in the receipt book; and all such arrears given to the agent shall be at the risk of those who pay them, and shall not be credited upon the policy whether entered in the receipt book or not.

The weekly premium stipulated in the schedule on the preceding page hereof, shall be paid to the company, or its authorized agent, on or before every Monday during the continuance of this contract and entered at the time of such payment in the premium receipt book pertaining to this contract. But this contract shall not be in force unless the first weekly premium has been paid, and the insured is alive and in sound health upon the date hereof, meaning thereby and referring solely to the state of health of the insured at the date of the delivery of this policy and not to any changes which may have taken place in the health of the insured between said date and any previous date; and shall also be void if the insured before its date, has been rejected for insurance by this or any other company, or has been attended by a physician for, or has had before said date, any tubercular disease or consumption, or chronic bronchitis, or cancer, or epilepsy, or disease of the brain, heart, liver or kidneys, and the evidence or testimony of any physician to, or medical adviser of, the insured as to such diseases or complaint shall be admissible.

This contract shall also be void if there be any previous policy in force, issued by this company on the same life, unless the existence of such previous policy be noted by an endorsement hereon, signed by the president or secretary of the company; and the con-

shall not be presumed or held to know of the existence of any previous policy, and the issue of this policy, or the payment of any premium thereon, be deemed a waiver of such endorsement. In the event of the existence of any previous policy, the amount of such endorsement hereon as above provided, the liability, if any, of this company for this policy shall not exceed the amount of the premiums paid thereon.

For any reason the premium is not paid or is not collected by the agent when due, it shall be the duty of the policyholder, before the said premium shall be in arrears for four months, to bring or send said premium to the home office, or to one of its district offices, in event of a failure so to do, this policy without notice to any person or persons interested therein, shall thereupon lapse and become null and void.

The insured shall engage in, or be connected in any capacity, with or in, the manufacture, or retailing of spirituous, alcoholic, or malt liquors, without written permission of the president or secretary of the company, endorsed hereon, this policy shall become void, and the payment of any premiums to an agent while the insured is so engaged or connected, without the endorsed permission aforesaid, shall not be a waiver of this condition.

For any cause this policy shall be or become void, all premiums paid thereon shall be forfeited to the company, except as provided herein.

The amount of insurance provided in the schedule on first page hereof, will be paid by the company, at its home office, subject to the terms and conditions of this contract, within twenty-four hours after receipt at its said office, of satisfactory proof, made upon the policy furnished by the company, of the death of the insured named; together with a statement of the nature or character of the claimant's interest and demand, and where any payment can be claimed, the policy and receipt book must be surrendered to the company.

It is furthermore expressly provided and agreed, that the production by the company, of this policy, and of a receipt for the sum paid, signed by any person furnishing satisfactory to the company that he or she is an executor or administrator, husband or wife, or relative by blood, or lawful beneficiary, of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense or obligation on behalf of the insured, or for his or her burial, shall constitute conclusive evidence that such sum has been paid to and received by the persons lawfully entitled to the same, and that all claims and demands upon said company under this policy have been fully satisfied.

A suit shall be maintainable to enforce the performance of this contract until ten days after the filing in the principal office of the company, of the above-mentioned proof of death, nor unless such suit shall be commenced within six months next after the death of the person insured under this policy.

The benefits provided in this policy may be adjusted for misstatement of age. The policy may be amended by the president or secretary in writing, may make, alter or discharge contracts and may forfeitures.

PRIVILEGES.

This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date, and all premiums paid thereon will be returned to the insured.

The beneficiary hereinbefore named, may be changed at the election of the insured, or the parents or guardian if a minor, subject to the written approval of the company. After this policy shall have been in force five years and the full premiums for said period shall have been paid, and within eight weeks after any premium is due and unpaid, the insured, upon the legal surrender of this policy and the receipt books thereto belonging, may, upon written application made by the insured upon blanks furnished by the company, provided the insured shall have reached the age of eighteen years at the date of surrender, a paid-up policy for an amount computed according to Table 1, upon which no further payments of premiums shall be required for a term of years expressed as the expectation of the life insured.

TABLE 1, PAID-UP POLICIES PER \$1000 OF ORIGINAL INSURANCE.

If the original policy is for less than \$1000, the paid-up policy will be proportionately less; thus if the original policy is for \$100, the paid-up policy will be one-tenth of the amount in this table. The paid-up policy will be proportionately increased for each three months the premiums paid over and above the number of full years' premium indicated in the headlines of this table, but will be issued for the nearest even dollar only.

AFTER YEARS		AFTER YEARS		AFTER YEARS		AFTER YEARS	
	\$		\$		\$		\$
..... 107	8.....	168	11.....	226	14.....	280	
..... 128	9.....	188	12.....	245	15.....	297	
..... 148	10.....	208	13.....	262			

Amounts of paid-up policies after the fifteenth year will be furnished on application.

the following table, showing the results of the examination of the blood.

TABLE I.

Results of the examination of the blood.

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Results of the examination of the blood.

LIST OF POLICIES.

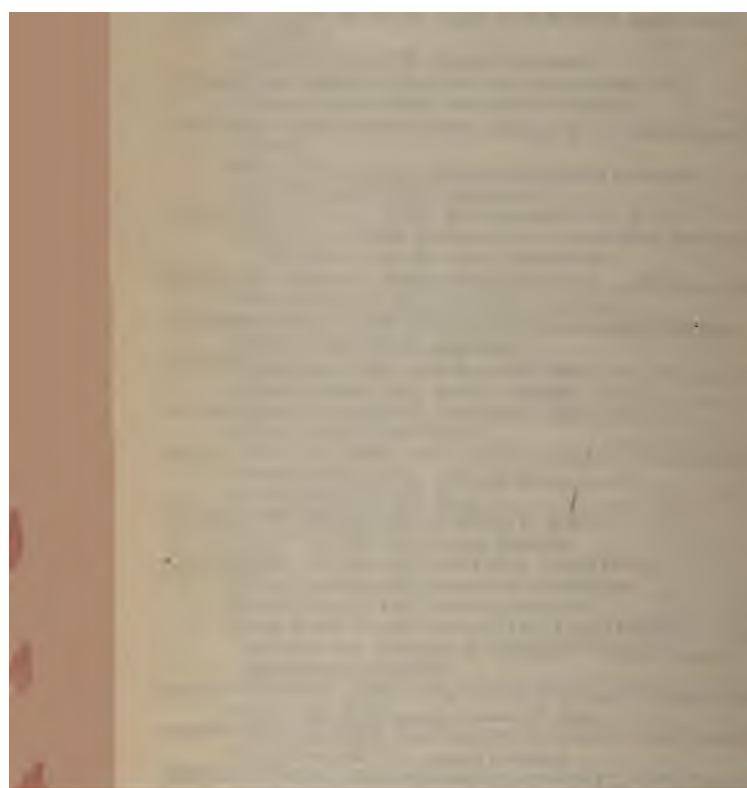
Following is a list of policies which have appeared in issues of THE HANDY GUIDE during the past ten years, but are not in the present edition. It will be understood that many of these forms are now obsolete, but the complete list is given for reference. Policies of similar form supplanted by later issues are not given in this list.

NA LIFE INSURANCE COMPANY, HARTFORD.	Edition of
Commercial Premium Reduction.....	1912
Ten-Year Renewable Term.....	1910
Five-Year Convertible and Renewable Term, Non-participating..	1908
Life Instalment Certificate—Twenty-Year Endowment, Twenty-Year Five Per Cent Gold Bond—Continuous Instalment.....	1907
RICAN CENTRAL LIFE INSURANCE CO., INDIANAPOLIS.	
Twenty-Payment Life, Non-participating.....	1908
Ordinary Life, Deferred Dividend.....	1907
RICAN LIFE INSURANCE COMPANY, DES MOINES.	
Twenty-Payment Life, Premium Endowment.....	1910
Ordinary Life, Twenty-Instalments.....	1908
RICAN NATIONAL, GALVESTON, TEX.	
Twenty-Payment Life, Preferred Annual Dividend.....	1909
IMORE LIFE INSURANCE COMPANY, BALTIMORE, MD.	
Twenty-Year Endowment Bond.....	1911
CERS RESERVE LIFE COMPANY, OMAHA.	
Twenty-Payment Life, Twenty-Year Distribution.....	1907
SHIRE LIFE INSURANCE COMPANY, PITTSFIELD, MASS.	
Ordinary Life, Annual Dividends.....	1913
Twenty-Payment Life, Annual Dividends.....	1908
Ordinary Life, Optional.....	1907
Ordinary Life, Gold Bond.....	1906
DA LIFE ASSURANCE COMPANY, TORONTO.	
Twenty-Payment Life, Guaranteed Accumulation.....	1907
OL LIFE INSURANCE COMPANY, DENVER.	
Twenty-Payment Life, Annual Dividends.....	1914
Twenty-Payment Life Deferred Dividend.....	1909
Ordinary Life, Special Accelerating Maturity.....	1907
R RAPIDS LIFE INS. CO., CEDAR RAPIDS, IA.	
Twenty-Payment Life, Premium Refund.....	1914
RAL LIFE ASSUR. SOC., DES MOINES, IA.	
Twenty Year Endowment.....	1913
RAL LIFE INSURANCE COMPANY, LEXINGTON, KY.	
Twenty-Payment Life, Non-participating.....	1912
OKEE LIFE INSURANCE COMPANY, ROME, GA.	
Twenty-Payment Extra Dividend, Reducing Premium.....	1914
IAL LIFE INSURANCE COMPANY, JERSEY CITY.	
Ordinary Life, Participating.....	1906
IBIAN NATIONAL LIFE INSURANCE CO., BOSTON.	
Twenty-Payment Accumulating Life.....	1907
ONWEALTH LIFE INSURANCE CO., OMAHA, NEB.	
Twenty-Payment Life, Five Year Dividend.....	1914
CTICUT MUTUAL LIFE INSURANCE COMPANY, HARTFORD.	
Ten Year Term.....	1914
Twenty-Payment Endowment—Five-Year Term.....	1907
Instalment Certificates, Continuous Instalments.....	1906
ABLE LIFE ASSURANCE SOCIETY, NEW YORK.	
Guaranteed Cash Value, Twenty-Payment Life—Continuous Instalment, Twenty-Year Endowment—Twenty-Year Endowment Bond—Twenty-Year Endowment, Five Per Cent Gold Bond—Twenty-Payment, Life, Non-participating—Five-Year Dividend—Ordinary Life, Convertible.....	1906

		Edition of
EQUITABLE LIFE INSURANCE CO., DES MOINES, IA.		
Twenty Payment Life Option.....	1913	
FEDERAL LIFE INSURANCE COMPANY, CHICAGO.		
Twenty-Payment Cumulative Life.....	1907	
Twenty-Payment Life, Deferred Dividend.....	1913	
FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.		
Twenty-Year Gold Bond Endowment.....	1907	
Accumulation Conversion.....	1906	
FIRST NATIONAL LIFE ASSURANCE SOCIETY, TACOMA, WASH.		
Twenty-Payment Life, Optional Increasing Insurance.....	1913	
Twenty-Payment Life, Guaranteed Accumulation.....	1911	
FLORIDA LIFE INSURANCE COMPANY, JACKSONVILLE.		
Twenty-Year Premium Endowment.....	1907	
FORT WORTH LIFE INSURANCE CO., FORT WORTH, TEX.		
Twenty-Payment Life Coupon, Non-participating.....	1913	
FRANKLIN LIFE INSURANCE COMPANY, SPRINGFIELD, ILL.		
Twenty-Payment Life Annual Dividends.....	1914	
Twenty-Payment Life, Deferred Dividends.....	1910	
GERMAN-AMERICAN LIFE INSURANCE CO., OMAHA, NEB.		
Twenty-Payment Life, Convertible Plan.....	1913	
GERMANIA LIFE INSURANCE COMPANY, NEW YORK.		
Twenty-Year Endowment, Five Per Cent Twenty-Year Gold Bond.....	1906	
GIRARD LIFE INSURANCE COMPANY, PHILADELPHIA, PA.		
Twenty-Payment Life, Additional Mortuary Benefit.....	1911	
HOME LIFE INSURANCE COMPANY, NEW YORK.		
Twenty-Payment Life, Dividend Endowment.....	1906	
ILLINOIS LIFE INSURANCE COMPANY, CHICAGO.		
Twenty-Payment Life, Survivorship Investment.....	1909	
INTERMEDIATE LIFE ASSURANCE CO., EVANSVILLE, IND.		
Twenty-Payment Life, Annual Dividends.....	1909	
JEFFERSON STANDARD LIFE INS. CO., GREENSBORO, N. C.		
Twenty Payment Life, Non-participating.....	1913	
Twenty-Payment Life, Twenty-Year Dividend.....	1908	
JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, BOSTON, MASS.		
Twenty-Payment Life, Interchangeable Option.....	1907	
KANSAS CITY LIFE INSURANCE COMPANY, KANSAS CITY, MO.		
Twenty-Payment Life, Deferred Dividends.....	1911	
LIFE INSURANCE COMPANY OF VIRGINIA, RICHMOND.		
Twenty-Payment Life, Five-Year Dividend.....	1907	
MANHATTAN LIFE INSURANCE COMPANY, NEW YORK.		
Survivorship Dividend, Twenty-Payment Life—Non-participating Guaranteed—Five-Year Convertible Term.....	1900	
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, SPRINGFIELD.		
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MERIDIAN LIFE INSURANCE CO., INDIANAPOLIS.		
Twenty-Payment Life, Annual Dividend.....	1912	
Twenty-Payment Life, Twenty Years' Accumulation.....	1906	
METROPOLITAN LIFE INSURANCE COMPANY, NEW YORK.		
Twenty-Payment Life, Non-Participating.....	1910	
Optional Life or Endowment, with Guaranteed Dividend—Guaranteed Dividend—Reduced Premium Life.....	1906	
MICHIGAN MUTUAL LIFE INSURANCE COMPANY, DETROIT.		
Whole Life, Non-participating.....	1907	
Twenty-Year Semi-Endowment.....	1906	
MINNESOTA MUTUAL LIFE INSURANCE COMPANY, ST. PAUL.		
Twenty-Payment Life, Twenty-Year Distribution.....	1907	
MISSOURI STATE LIFE INSURANCE COMPANY, ST. LOUIS.		
Twenty-Payment Life, Twenty-Year Accumulation.....	1906	

MUTUAL BENEFIT LIFE INSURANCE CO., NEWARK.	Edition of
Continuous Instalment Bond, Twenty-Year Endowment—Nine-	
teen-Payment Life.....	1907
MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.	
Twenty-Payment Life, Twenty-Year Distribution.....	1906
NATIONAL LIFE INSURANCE COMPANY, MONTPELIER.	
Twenty-Payment Life Option—Twenty-Year Endowment Bond—	
Ordinary Life, Non-participating—Investment Insurance Trust	
Bond.....	1907
Life Option, Instalment Benefits.....	1906
NATIONAL LIFE INS. CO. OF U. S. OF AMERICA, CHICAGO.	
Twenty-Payment Life, Twenty-Year Distribution.....	1914
Twenty-Year Endowment, Trusteeship.....	1907
Twenty-Year Endowment, Annual Dividend.....	1906
NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.	
Continuous Instalment, Twenty-Payment Life—Ten-Year Term	1907
NEW YORK LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Year Endowment—Ordinary Life, Life Income.....	1912
Ordinary Life, N. Y. Standard—Twenty-Payment Life, Standard	
Provisions.....	1909
Ordinary Life, Standard Accumulation Class—Insurance Bond,	
with Guaranteed Interest—Seven-Year Equalization, Ordinary	
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—Non-participating Ordinary Life—Economic Participating	
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ROYAL LONDON LIFE ASSURANCE COMPANY, TORONTO.	
Twenty-Payment Life, Semi-Tontine Investment.....	1907
RYAN LIFE INSURANCE COMPANY, SEATTLE, WASH.	
Twenty-Payment Life, Deferred Dividends.....	1909
RYAN STATE LIFE INSURANCE COMPANY, KINSTON, N. C.	
Twenty-Payment Life, Annual Preferred Dividends.....	1909
RYAN WESTERN NATIONAL LIFE INSURANCE COMPANY,	
MINNEAPOLIS.	
Ordinary Life.....	1907
THE COLONY LIFE INSURANCE CO., CHICAGO, ILL.	
Twenty-Payment Life, Non-participating.....	1913
EGON LIFE INSURANCE COMPANY, PORTLAND, ORE.	
Twenty-Payment Life, Annual Dividends.....	1910
CIFIC MUTUAL LIFE INSURANCE COMPANY, LOS ANGELES.	
Twenty-Payment Life, Twenty-Year Dividend Investment.....	1910
Twenty-Payment Life, Guaranteed Investment.....	1909
Ordinary Life, Annual Dividends.....	1908
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NEW MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.	
Five-Year Optional Term.....	1908
Twenty-Year Endowment, Annual Dividend—Twenty-Payment	
Life, Life Rate Endowment—Five-Year Convertible Term—	
New Accelerative Endowment.....	1907
Twenty-Payment Life, Accumulated Surplus Plan.....	1906
GENIX MUTUAL LIFE INSURANCE COMPANY, HARTFORD.	
Twenty-Year Term.....	1910
Life Endowment Annuity—Twenty-Year Endowment Gold Bond	1906
PITTSBURGH LIFE AND TRUST COMPANY, PITTSBURG.	
Twenty-Payment Life, Annual Compound Dividend.....	1909
Ordinary Life, Annual Dividend.....	1906
PROVIDENT LIFE AND TRUST COMPANY, PHILADELPHIA.	
Twenty-Payment Life, Annual Dividends.....	1910
Twenty-Year Endowment—Ordinary Life, Twenty Annual Instal-	
ments.....	1906

PRUDENTIAL INSURANCE COMPANY, NEWARK.		Edition of
Decreasing Premium Endowment.....	1912	
Five Per Cent Gold Bond, Twenty-Payment Life.....	1910	
Twenty-Payment Life, Annual Dividend.....	1907	
Twenty-Payment Life, Five-Year Dividend.....	1906	
REGISTER LIFE INSURANCE CO., DAVENPORT, IA.		
Twenty-Payment Increasing Life.....	1910	
RELIANCE LIFE INSURANCE COMPANY, PITTSBURG, PA.		
Twenty-Payment Life, Five Year Distribution.....	1914	
RESERVE LOAN LIFE INSURANCE COMPANY, INDIANAPOLIS.		
Ordinary Life, Annual Dividend.....	1912	
Ordinary Life, Twenty-Year Accumulation.....	1906	
ROYAL UNION MUTUAL LIFE INSURANCE COMPANY, DES MOINES.		
Twenty-Payment Life, Optional Dividend.....	1910	
SCRANTON LIFE INSURANCE CO., SCRANTON, PA.		
Twenty-Payment Life, Guaranteed Dividend.....	1912	
SECURITY LIFE INSURANCE COMPANY OF AMERICA, CHICAGO.		
Twenty-Payment Life, Guaranteed Deferred Dividend.....	1907	
Twenty-Payment Life, Combination.....	1906	
SECURITY MUTUAL LIFE, BINGHAMTON, N. Y.		
Fifteen-Year Return Accumulation—Twenty-Year Five Per Cent Gold Bond—Four Per Cent Coupon Bond.....	1906	
SECURITY MUTUAL LIFE INSURANCE CO., LINCOLN, NEB.		
Twenty-Payment Life, Guaranteed Dividend.....	1912	
SOUTHEASTERN LIFE INSURANCE CO., GREENVILLE, S. C.		
Ordinary Life, Non-Participating.....	1912	
SOUTHWESTERN LIFE INSURANCE COMPANY, DALLAS, TEX.		
Twenty-Payment Life, Return Premium Option.....	1911	
STATE LIFE INSURANCE COMPANY, INDIANAPOLIS.		
Twenty-Payment Life Option.....	1907	
STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.		
Continuous Instalment, Ordinary Life.....	1907	
Seven-Year Convertible Term.....	1905	
TEXAS LIFE INSURANCE COMPANY, WACO.		
Twenty-Payment Life, Annual Dividend.....	1909	
TRAVELERS INSURANCE COMPANY, HARTFORD.		
Twenty-Payment Life, Guaranteed Distribution.....	1909	
Twenty-Payment Life, Premium Reduction.....	1907	
Income Bond—Twenty-Payment Life, Annual Dividend—Twenty-Payment Life, Guaranteed Dividend—Twenty-Payment Life, Accumulative Dividend.....	1906	
UNION CENTRAL LIFE INSURANCE COMPANY, CINCINNATI.		
Twenty-Year Endowment, Annual Dividend.....	1914	
UNION MUTUAL LIFE INSURANCE COMPANY, PORTLAND, ME.		
Twenty-Payment Life, Annual Dividend.....	1914	
UNITED STATES LIFE INSURANCE COMPANY, NEW YORK.		
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APPENDIX

CONTAINING NET PREMIUMS AND RESERVE VALUES ON

AMERICAN EXPERIENCE, 4%, 3½% AND 3%

COMBINED EXPERIENCE, 4%

AND MISCELLANEOUS MORTALITY AND MONETARY TABLES

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NET ANNUAL PREMIUMS PER \$1000
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	Single Life	Whole Life	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
251.91	12.95	55.18	30.81	22.86	19.00	83.86	52.27	36.97	28.19	22.68	19.06	
256.56	13.27	56.21	31.40	23.29	19.37	83.91	52.33	37.05	28.28	22.79	19.19	
261.38	13.61	57.28	32.00	23.75	19.76	83.97	52.40	37.12	28.37	22.90	19.33	
266.36	13.96	58.38	32.63	24.22	20.15	84.03	52.47	37.21	28.47	23.02	19.48	
271.50	14.33	59.52	33.27	24.71	20.57	84.09	52.54	37.29	28.57	23.15	19.64	
276.82	14.72	60.70	33.94	25.21	21.00	84.15	52.62	37.39	28.60	23.29	19.82	
282.31	15.13	61.92	34.64	25.74	21.44	84.22	52.70	37.48	28.81	23.45	20.01	
287.99	15.56	63.18	35.35	26.28	21.90	84.29	52.79	37.59	28.94	23.61	20.22	
293.86	16.01	64.49	36.09	26.84	22.38	84.37	52.88	37.70	29.08	23.79	20.45	
299.91	16.48	65.83	36.86	27.43	22.88	84.45	52.98	37.82	29.24	23.99	20.70	
306.17	16.97	67.23	37.66	28.03	23.39	84.54	53.08	37.95	29.41	24.21	20.97	
312.62	17.49	68.67	38.48	28.65	23.93	84.63	53.19	38.09	29.59	24.44	21.26	
319.29	18.04	70.15	39.33	29.30	24.49	84.72	53.31	38.25	29.79	24.70	21.59	
326.17	18.62	71.69	40.21	29.97	25.07	84.82	53.44	38.41	30.01	24.98	21.94	
333.27	19.23	73.28	41.12	30.67	25.68	84.92	53.57	38.60	30.25	25.29	22.32	
340.00	19.87	74.92	42.06	31.40	26.32	85.03	53.72	38.80	30.52	25.63	22.74	
348.17	20.54	76.61	43.04	32.15	26.98	85.15	53.89	39.03	30.82	26.01	23.20	
355.99	21.26	78.37	44.05	32.94	27.67	85.28	54.07	39.28	31.14	26.42	23.70	
364.07	22.02	80.18	45.10	33.76	28.40	85.42	54.28	39.56	31.50	26.87	24.25	
372.41	22.82	82.05	46.20	34.62	29.17	85.58	54.51	39.87	31.90	27.37	24.85	
381.04	23.68	84.00	47.33	35.53	29.98	85.76	54.77	40.21	32.35	27.92	25.50	
389.96	24.59	86.01	48.53	36.47	30.83	85.98	55.07	40.61	32.84	28.53	26.22	
399.18	25.55	88.11	49.77	37.47	31.74	86.22	55.41	41.04	33.39	29.20	27.01	
408.71	26.58	90.29	51.08	38.52	32.69	86.51	55.79	41.53	34.00	29.94	27.87	
418.52	27.68	92.55	52.44	39.63	33.71	86.84	56.22	42.08	34.68	30.75	28.80	
428.57	28.85	94.88	53.86	40.78	34.77	87.21	56.70	42.68	35.42	31.63	29.82	
438.86	30.08	97.29	55.33	41.99	35.90	87.62	57.23	43.34	36.23	32.53	30.91	
449.35	31.39	99.75	56.85	43.25	37.08	88.06	57.80	44.06	37.12	33.49	32.09	
460.02	32.77	102.28	58.43	44.57	38.32	88.55	58.43	44.85	38.08	34.50	33.35	
470.88	34.23	104.87	60.05	45.95	39.63	89.08	59.11	45.71	39.13	35.63	34.71	
481.91	35.78	107.52	61.74	47.38	41.02	89.66	59.86	46.65	40.27	36.86	36.16	
493.11	37.42	110.25	63.49	48.89	42.48	90.29	60.68	47.68	41.48	38.15	37.70	
504.46	39.15	113.03	65.30	50.46	44.02	90.98	61.58	48.81	42.74	39.50	39.33	
515.95	41.00	115.88	67.17	52.12	45.66	91.73	62.56	50.03	44.06	40.92	41.04	
527.57	42.95	118.78	69.12	53.86	47.39	92.55	63.63	51.37	45.41	42.42	42.82	
539.31	45.03	121.77	71.14	55.69	49.24	93.45	64.80	52.84	46.86	43.91	44.66	
551.16	47.23	124.83	73.25	57.63	51.20	94.43	66.09	54.37	48.40	45.50	46.56	
563.10	49.57	127.95	75.44	59.67	53.29	95.52	67.51	56.06	50.03	47.10	48.51	
575.26	52.07	131.17	77.75	61.84	55.53	96.71	69.06	57.82	51.71	48.82	50.51	
587.46	54.72	134.45	80.15	64.15	57.92	98.02	70.77	59.77	53.52	50.65	52.60	
599.43	57.56	137.84	82.68	66.60	60.49	99.47	72.64	61.82	55.54	52.73	54.78	
611.63	60.57	141.32	85.34	69.21	63.24	101.07	74.67	63.94	57.61	54.92	57.04	
623.83	63.78	144.90	88.13	71.99	66.18	102.81	76.86	66.14	59.66	57.17	59.38	
636.36	67.20	148.57	91.07	74.96	69.33	104.73	79.21	68.46	61.88	59.48	61.80	
648.12	70.84	152.34	94.16	78.12	72.71	106.83	81.72	70.84	64.18	61.88	64.31	
660.17	74.72	156.23	97.43	81.50	76.34	109.12	84.38	72.59	66.66	64.74	66.91	
672.12	78.85	160.23	100.88	85.12	80.22	111.61	87.21	74.64	69.32	67.27	69.59	
683.97	83.24	164.35	104.53	88.99	84.33	114.21	90.21	77.09	72.14	69.97	72.34	
695.65	87.91	168.59	108.39	93.14	88.85	116.93	93.38	79.74	74.74	72.71	75.18	
707.19	92.89	172.97	112.48	97.59	93.63	119.77	96.72	82.58	77.44	75.07	78.09	
718.57	98.20	177.51	116.85	102.36	98.77	122.74	100.27	85.41	80.24	77.34	81.06	

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
20	\$ 6.22	\$ 12.66	\$ 19.31	\$ 26.19	\$ 33.20	\$ 40.64	\$ 48.23	\$ 56.07	\$ 64.17
21	6.47	13.17	20.09	27.24	34.64	42.27	50.16	58.31	66.72
22	6.74	13.71	20.90	28.34	36.03	43.97	52.17	60.64	69.35
23	7.01	14.26	21.75	29.49	37.48	45.74	54.26	63.07	72.15
24	7.30	14.84	22.64	30.69	39.00	47.59	56.45	65.60	75.04
25	7.60	15.45	23.56	31.94	40.58	49.51	58.73	68.24	78.06
26	7.91	16.08	24.52	33.24	42.23	51.52	61.11	71.00	81.22
27	8.24	16.75	25.53	34.60	43.96	53.62	63.59	73.89	84.52
28	8.58	17.43	26.58	36.02	45.76	55.81	66.20	76.92	87.98
29	8.93	18.16	27.68	37.50	47.64	58.12	68.93	80.09	91.64
30	9.31	18.91	28.83	39.06	49.63	60.54	71.80	83.45	95.48
31	9.70	19.70	30.03	40.70	51.71	63.08	74.84	86.98	99.53
32	10.10	20.54	31.31	42.43	53.91	65.78	78.04	90.72	103.82
33	10.54	21.42	32.65	44.25	56.25	68.63	81.43	94.67	108.36
34	11.00	22.35	34.07	46.20	58.71	71.65	85.03	98.86	113.15
35	11.48	23.34	35.50	48.25	61.24	74.86	88.84	103.29	118.16
36	11.99	24.39	37.19	50.43	64.11	78.26	92.87	107.92	123.35
37	12.55	25.51	38.90	52.75	67.08	81.87	97.09	112.71	128.69
38	13.12	26.69	40.72	55.22	70.20	85.62	101.43	117.61	134.10
39	13.74	27.96	42.65	57.83	73.46	89.48	105.88	122.59	139.60
40	14.41	29.31	44.70	60.55	76.79	93.42	110.36	127.60	145.14
41	15.12	30.73	46.81	63.29	80.16	97.35	114.85	132.64	150.73
42	15.85	32.18	48.91	66.04	83.49	101.26	119.32	137.69	156.33
43	16.58	33.59	51.00	68.73	86.78	105.13	123.80	142.74	161.94
44	17.30	34.99	53.02	71.38	90.04	109.02	128.28	147.80	167.56
45	18.01	36.36	55.04	74.03	93.34	112.94	132.80	152.91	173.24
46	18.69	37.71	57.05	76.72	96.67	116.90	137.38	158.08	179.02
47	19.39	39.10	59.14	79.47	100.09	120.95	142.05	163.37	184.90
48	20.10	40.54	61.28	82.30	103.57	125.09	146.83	168.78	190.90
49	20.86	42.02	63.47	85.19	107.14	129.34	151.73	174.30	197.06
50	21.62	43.52	65.70	88.13	110.79	133.66	156.72	179.95	203.34
51	22.39	45.06	67.98	91.14	114.52	138.09	161.84	185.74	209.76
52	23.19	46.63	70.33	94.24	118.34	142.64	167.09	191.66	216.27
53	24.00	48.26	72.74	97.42	122.29	147.32	172.47	197.66	222.86
54	24.85	49.94	75.22	100.70	126.35	152.12	177.93	203.75	229.51
55	25.72	51.65	77.78	104.08	130.51	156.98	183.46	209.87	236.19
56	26.61	53.43	80.42	107.55	134.72	161.90	189.01	216.02	242.87
57	27.56	55.29	83.15	111.07	138.99	166.84	194.59	222.18	249.55
58	28.52	57.18	85.88	114.59	143.23	171.77	200.14	228.28	256.13
59	29.50	59.05	88.60	118.08	147.46	176.66	205.63	234.30	262.63
60	30.45	60.90	91.28	121.54	151.63	181.49	211.02	240.21	269.02
61	31.41	62.74	93.96	124.99	155.78	186.25	216.35	246.06	275.36
62	32.35	64.58	96.62	128.41	159.86	190.94	221.61	251.86	281.62
63	33.31	66.41	99.27	131.77	163.89	195.59	226.85	257.60	287.83
64	34.25	68.23	101.86	135.09	167.87	200.21	232.02	263.29	293.98
65	35.19	70.01	104.41	138.37	171.84	204.79	237.17	268.95	300.10
AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
20	81.16	90.07	99.26	108.75	118.56	128.68	139.12	149.93	161.08
21	84.37	93.62	103.17	113.04	123.22	133.73	144.62	155.83	167.43
22	87.72	97.33	107.26	117.51	128.09	139.03	150.33	162.01	174.08
23	91.20	101.20	111.52	122.17	133.19	144.56	156.32	168.48	181.05
24	94.85	105.24	115.97	127.07	138.52	150.36	162.61	175.27	188.34
25	98.67	109.47	120.65	132.19	144.12	156.45	169.20	182.38	195.94
26	102.65	113.92	125.54	137.56	149.99	162.84	176.12	189.78	203.79
27	106.85	118.57	130.69	143.22	156.17	169.55	183.32	197.44	211.89
28	111.25	123.46	136.10	149.16	162.65	176.53	190.78	205.35	220.20
29	115.88	128.62	141.80	155.40	169.41	183.78	198.47	213.45	228.70

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
120.77	134.06	147.79	161.93	176.42	191.25	206.38	221.75	237.39	253.29
125.93	139.79	154.05	168.68	183.65	198.90	214.44	230.22	246.28	262.67
131.36	145.77	160.54	175.66	191.06	206.74	222.69	238.90	255.35	272.02
137.05	151.97	167.24	182.80	198.65	214.75	231.13	247.75	264.59	281.64
142.94	158.38	174.10	190.11	206.39	222.94	239.74	256.76	273.99	291.42
149.02	164.92	181.11	197.57	214.30	231.28	248.50	265.92	283.54	301.35
155.22	171.60	188.25	205.18	222.36	239.77	257.40	275.22	293.23	311.42
161.54	178.39	195.53	212.92	230.54	248.38	266.42	284.66	303.06	321.60
167.95	185.32	202.92	220.76	238.83	257.10	275.56	294.20	312.98	331.91
174.47	192.32	210.40	228.71	247.22	265.93	284.82	303.84	323.03	342.33
181.06	199.40	217.96	236.73	255.70	274.85	294.14	313.59	333.17	352.84
187.69	206.53	225.57	244.82	264.25	283.82	303.56	323.42	343.37	363.37
194.35	213.68	233.23	252.95	272.83	292.87	313.03	333.30	353.59	373.90
201.02	220.87	240.92	261.11	281.47	301.96	322.55	343.18	363.81	384.39
207.73	228.11	248.65	269.36	290.19	311.13	332.10	353.08	374.01	394.86
214.53	235.43	256.50	277.70	299.01	320.35	341.69	362.99	384.21	405.30
221.41	242.86	264.45	286.15	307.89	329.62	351.31	372.92	394.39	415.71
228.45	250.45	272.56	294.71	316.86	338.96	360.98	382.86	404.58	426.07
235.63	258.18	280.76	303.35	325.89	348.34	370.66	392.81	414.72	436.37
242.96	266.01	289.07	312.06	334.98	357.75	380.36	402.72	424.81	446.62
250.38	273.92	297.41	320.81	344.07	367.16	389.99	412.56	434.83	456.79
257.88	281.89	305.81	329.58	353.18	376.52	399.58	422.34	444.79	466.88
265.44	289.91	314.23	338.36	362.24	385.83	409.11	432.07	454.66	476.87
273.05	297.95	322.65	347.10	371.25	395.09	418.59	441.72	464.45	486.76
280.68	306.00	331.04	355.79	380.21	404.29	427.99	451.28	474.14	496.55
288.31	313.99	339.37	364.42	389.11	413.41	437.30	460.74	483.72	506.21
295.88	321.93	347.63	372.98	397.92	422.44	446.50	470.08	493.17	515.79
303.39	329.80	355.84	381.47	406.65	431.37	455.60	479.31	502.50	525.16
310.81	337.59	363.94	389.84	415.26	440.17	464.56	488.40	511.71	534.43
318.14	345.27	371.93	398.09	423.74	448.84	473.39	497.37	520.76	543.52
325.37	352.84	379.80	406.22	432.09	457.38	482.10	506.20	529.65	552.49
332.51	360.32	387.58	414.26	440.34	465.83	490.69	514.88	538.44	561.38
339.58	367.72	395.26	422.19	448.51	474.18	499.15	523.47	547.16	570.31
346.58	375.05	402.87	430.07	456.60	482.40	507.54	532.02	555.95	579.44
353.51	382.30	410.44	437.87	464.57	490.57	515.90	540.65	564.90	588.90
360.40	389.53	417.94	445.58	472.50	498.73	524.36	549.52	574.33	598.93
21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
367.44	396.87	409.60	422.71	436.15	449.91	463.92	478.19	492.70	507.45
374.44	404.65	417.84	431.37	445.21	459.31	473.67	488.27	503.11	518.18
381.44	412.74	426.36	440.29	454.49	468.94	483.63	498.57	513.73	529.10
388.44	421.11	435.13	449.43	463.98	478.77	493.81	509.08	524.55	540.21
395.44	429.73	444.13	458.78	473.68	488.83	504.20	519.78	535.55	551.50
402.44	438.57	453.33	468.34	483.60	499.08	514.78	530.67	546.73	562.97
409.44	447.61	462.73	478.11	493.72	509.53	525.54	541.73	558.09	574.60
416.44	456.86	472.36	488.08	504.03	520.16	536.48	552.97	569.62	586.39
423.44	466.31	482.17	498.24	514.51	530.97	547.59	564.38	581.29	598.34
430.44	475.96	492.17	508.58	525.18	541.95	558.88	575.94	593.13	610.44
437.44	485.79	502.35	519.10	536.02	553.10	570.32	587.66	605.13	622.68
444.44	495.80	512.70	529.78	547.02	564.40	581.91	599.54	617.25	634.99
451.44	505.97	523.22	540.63	558.17	575.86	593.66	611.55	629.46	647.38
458.44	516.31	533.90	551.62	569.49	587.47	605.54	623.64	641.74	659.80
465.44	526.81	544.72	562.78	580.95	599.21	617.50	635.79	654.05	672.23
472.44	537.43	555.69	574.06	592.53	611.02	629.52	647.98	666.36	684.64
479.44	548.21	566.79	585.47	604.18	622.89	641.57	660.16	678.65	697.00
486.44	559.11	578.01	596.95	615.89	634.79	653.61	672.33	690.90	709.27
493.44	570.11	589.29	608.47	627.60	646.67	665.62	684.43	703.03	721.42
500.44	581.17	600.60	619.99	639.31	658.51	677.57	696.42	715.05	733.44

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.
40	\$ 372.54	\$ 392.25	\$ 411.91	\$ 431.50	\$ 450.97	\$ 470.29	\$ 489.40	\$ 508.29	\$ 526.94
41	383.36	403.31	423.19	442.94	462.54	481.94	501.10	520.02	538.67
42	394.15	414.33	434.39	454.29	473.98	493.45	512.65	531.59	550.22
43	404.89	425.28	445.50	465.51	485.29	504.80	524.04	542.97	561.58
44	415.57	436.15	456.50	476.61	496.45	516.01	535.27	554.19	572.76
45	426.23	446.93	467.39	487.59	507.49	527.09	546.35	565.24	584.77
46	436.79	457.63	478.19	498.46	518.41	538.02	557.27	576.13	594.60
47	447.30	468.25	488.91	509.25	529.23	548.84	568.06	586.88	605.28
48	457.74	478.81	499.54	519.92	539.92	559.52	578.71	597.47	615.81
49	468.12	489.28	510.07	530.48	550.49	570.07	589.22	607.93	626.17
50	478.40	499.64	520.48	540.92	560.91	580.47	599.58	618.21	636.34
51	488.58	509.89	530.77	551.21	571.20	590.73	609.78	628.31	646.30
52	498.66	520.02	540.93	561.38	581.36	600.84	619.79	638.26	656.24
53	508.63	530.04	550.96	571.42	591.36	610.77	629.67	648.08	666.07
54	518.48	539.92	560.88	581.31	601.20	620.56	639.43	657.86	676.90
55	528.20	549.69	570.64	591.04	610.89	630.24	649.14	667.70	686.00
56	537.80	559.30	580.24	600.62	620.47	639.88	658.93	677.71	696.34
57	547.26	568.76	589.70	610.10	630.03	649.61	668.90	688.04	707.03
58	556.54	578.04	599.05	619.55	639.68	659.52	679.20	698.73	718.11
59	565.69	587.28	608.38	629.10	649.52	669.78	689.89	709.84	729.66
60	574.74	596.48	617.84	638.87	659.75	680.46	701.02	721.43	741.62
61	583.81	605.83	627.53	649.06	670.42	691.63	712.69	733.50	753.87
62	593.05	615.45	637.68	659.74	681.63	703.38	724.86	745.89	766.42
63	602.60	625.57	648.36	670.99	693.46	715.66	737.40	758.63	779.14
64	612.67	636.25	659.65	682.90	705.86	728.55	750.29	771.53	791.62
65	623.35	647.58	671.65	695.43	718.71	741.44	763.43	784.23	803.42
Age.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.
20	322.42	337.59	352.95	368.48	384.18	400.02	415.98	432.08	448.27
21	333.44	348.90	364.53	380.32	396.26	412.33	428.52	444.83	461.19
22	344.66	360.39	376.28	392.33	408.50	424.80	441.20	457.68	474.19
23	356.05	372.05	388.20	404.48	420.89	437.41	454.00	470.63	487.23
24	367.62	383.88	400.28	416.80	433.43	450.15	466.89	483.63	500.34
25	379.35	395.87	412.52	429.27	446.11	462.97	479.84	496.66	513.43
26	391.24	408.02	424.90	441.86	458.86	475.85	492.81	509.70	526.49
27	403.30	420.31	437.41	454.54	471.67	488.77	505.79	522.72	539.52
28	415.50	432.74	450.01	467.28	484.52	501.69	518.75	535.69	552.4
29	427.83	445.25	462.67	480.06	497.38	514.59	531.67	548.57	565.2
30	440.25	457.83	475.37	492.83	510.21	527.45	544.50	561.36	577.9
31	452.74	470.44	488.08	505.61	523.01	540.23	557.23	574.02	590.5
32	465.26	483.07	500.77	518.35	535.72	552.90	569.85	586.56	603.1
33	477.79	495.68	513.42	530.98	548.34	565.46	582.34	598.96	615.5
34	490.31	508.24	525.99	543.53	560.83	577.90	594.69	611.19	627.7
35	502.78	520.72	538.45	555.95	573.20	590.18	606.87	623.24	639.
36	515.15	533.09	550.79	568.24	585.42	602.30	618.87	635.11	651.
37	527.42	545.34	563.00	580.39	597.47	614.24	630.68	646.78	662.
38	539.56	557.45	575.05	592.36	609.34	625.99	642.28	658.21	673.
39	551.56	569.40	586.94	604.14	621.01	637.52	653.66	669.44	684.
40	563.40	581.18	598.63	615.73	632.47	648.84	664.83	680.43	695.
41	575.06	592.76	610.11	627.10	643.71	659.93	675.76	691.16	707.
42	586.51	604.13	621.37	638.23	654.71	670.78	686.42	701.64	717.
43	597.75	615.27	632.40	649.15	665.47	681.36	696.84	711.91	727.
44	608.78	626.21	643.23	659.83	675.99	691.72	707.05	722.03	737.
45	619.63	636.95	653.85	670.29	686.30	701.90	717.13	732.10	747.
46	630.30	647.50	664.24	680.54	696.43	711.95	727.19	742.21	757.
47	640.79	657.85	674.46	690.65	706.46	722.19	737.30	752.49	767.
48	651.08	668.03	684.53	700.66	716.50	732.11	747.59	762.96	777.
49	661.22	678.06	694.52	710.68	726.61	742.42	758.10	773.66	787.

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
571.20	688.01	704.52	720.79	736.93	752.94	768.84	784.63	800.23	815.50
581.12	697.99	714.62	731.12	747.48	763.73	779.87	795.81	811.42	826.67
591.07	708.08	724.96	741.70	758.32	774.83	791.14	807.10	822.69	837.76
601.15	718.43	735.57	752.58	769.48	786.18	802.52	818.48	833.91	848.52
611.51	729.07	746.50	763.82	780.92	797.67	814.02	829.83	844.79	858.60
622.16	740.04	757.80	775.34	792.51	809.28	825.49	840.83	854.99	867.73
633.17	751.40	769.40	787.03	804.24	820.89	836.63	851.17	864.23	874.74
644.60	763.01	781.21	798.89	815.99	832.17	847.10	860.53	871.31	879.66
656.29	775.01	793.19	810.77	827.41	842.77	856.57	867.66	876.25	887.71
668.40	787.12	805.22	822.34	838.15	852.36	863.78	872.62	884.41	906.81
680.66	799.30	816.94	833.23	847.87	859.64	868.75	878.90	903.98	1000.00
693.00	811.26	827.99	843.10	855.23	864.63	877.16	900.97	1000.00	.....
705.57	823.42	838.01	850.54	860.23	873.22	887.96	1000.00	.....	.....
718.48	832.59	845.54	855.56	868.98	884.34	1000.00	.....	.....	.....
731.68	840.22	850.59	864.47	880.70	1000.00	.....	.....	.....	.....
745.15	845.29	859.61	886.82	1000.00	.....	.....	.....	.....	.....

[illegible]

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	50.47	103.27	158.51	216.32	276.82
21	51.46	105.32	161.65	220.61	282.21
22	52.50	107.42	164.89	225.03	287.89
23	53.56	109.59	168.23	229.61	293.86
24	54.66	111.85	171.69	234.33	299.91
25	55.80	114.17	175.26	239.21	306.17
26	56.98	116.56	178.94	244.25	312.63
27	58.17	119.04	182.74	249.44	319.29
28	59.41	121.58	186.66	254.80	326.17
29	60.70	124.21	190.71	260.33	333.27
30	62.01	126.92	194.88	266.04	340.60
31	63.38	129.72	199.18	271.93	348.17
32	64.78	132.60	203.62	278.02	355.99
33	66.23	135.57	208.20	284.30	364.07
34	67.73	138.65	212.94	290.79	372.41
35	69.27	141.82	217.82	297.50	381.04
36	70.86	145.09	222.88	304.43	389.98
37	72.52	148.48	228.10	311.59	399.18
38	74.22	151.98	233.50	319.00	408.71
39	75.98	155.61	239.09	326.66	418.53
40	77.80	159.35	244.85	334.52	428.57
41	79.69	163.21	250.76	342.56	438.86
42	81.63	167.05	256.78	350.75	449.35
43	83.59	171.14	262.88	359.06	460.03
44	85.55	175.15	269.02	367.48	470.88
45	87.53	179.17	275.21	376.00	481.91
46	89.49	183.20	281.46	384.62	493.17
47	91.46	187.28	287.77	393.36	504.64
48	93.44	191.37	294.15	402.18	515.86
49	95.43	195.50	300.56	411.08	527.57
50	97.44	199.64	307.01	420.04	539.21
51	99.44	203.78	313.48	429.07	551.16
52	101.42	207.90	319.95	438.13	563.19
53	103.39	212.03	326.44	447.23	575.14
54	105.36	216.13	332.92	456.36	587.26
55	107.30	220.22	339.37	465.48	599.43
56	109.22	224.28	345.80	474.61	611.63
57	111.13	228.31	352.18	483.68	623.83
58	113.01	232.22	358.45	492.66	636.09
59	114.83	236.07	364.63	501.54	648.13
60	116.56	239.78	370.63	510.28	660.17

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
24.94	50.98	78.19	106.61	136.30	167.33	199.75	233.65	269.10	306.17
25.46	52.06	79.84	108.85	139.17	170.85	203.96	238.58	274.77	312.62
26.01	53.17	81.54	111.17	142.13	174.49	208.30	243.66	280.62	319.29
26.57	54.31	83.29	113.56	145.19	178.24	212.78	248.90	286.66	326.17
27.14	55.49	85.10	116.03	148.34	182.11	217.40	254.31	292.90	333.27
27.74	56.71	86.97	118.57	151.59	186.10	222.17	259.88	299.33	340.60
28.35	57.96	88.89	121.19	154.94	190.21	227.08	265.63	305.97	348.17
28.99	59.26	90.87	123.90	158.40	194.45	232.15	271.57	312.82	355.99
29.64	60.59	92.91	126.68	161.95	198.82	237.07	277.70	319.90	364.07
30.31	61.96	95.01	129.54	165.61	203.33	242.77	284.02	327.20	372.41
31.00	63.37	97.17	132.49	169.40	207.98	248.33	290.56	334.76	381.04
31.71	64.82	99.40	135.53	173.30	212.78	254.08	297.31	342.56	389.96
32.44	66.32	101.70	138.68	177.32	217.74	260.03	304.28	350.63	399.18
33.20	67.87	104.08	141.92	181.48	222.87	266.17	311.50	358.97	408.71
33.98	69.46	106.53	145.27	185.79	228.16	272.52	318.96	367.59	418.52
34.78	71.11	109.06	148.74	190.23	233.64	279.08	326.66	376.45	428.57
35.61	72.81	111.69	152.33	194.84	239.32	285.87	334.57	385.53	438.86
36.48	74.58	114.41	156.05	199.61	245.18	292.85	342.69	394.81	449.35
37.37	76.42	117.23	159.91	204.55	251.21	299.98	350.95	404.25	460.02
38.30	78.32	120.16	163.90	209.61	257.35	307.23	359.33	413.83	470.88
39.27	80.31	123.20	167.99	214.76	263.59	314.56	367.82	423.54	481.91
40.28	82.36	126.28	172.12	219.96	269.85	321.94	376.40	433.38	493.11
41.32	84.42	129.39	176.27	225.14	276.12	329.37	385.04	443.34	504.46
42.34	86.47	132.46	180.36	230.29	282.39	336.81	393.75	453.38	515.95
43.35	88.49	135.47	184.40	235.41	288.65	344.29	402.50	463.51	527.57
44.34	90.45	138.44	188.41	240.52	294.92	351.78	411.29	473.71	539.31
45.29	92.37	141.37	192.40	245.62	301.18	359.28	420.12	483.98	551.16
46.25	94.31	144.31	196.41	250.73	307.45	366.78	428.98	494.31	563.10
47.18	96.22	147.24	200.35	255.80	313.70	374.29	437.85	504.68	575.14
48.13	98.14	150.16	204.34	260.86	319.94	381.79	446.73	515.09	587.26
49.06	100.02	153.03	208.25	265.87	326.12	389.25	455.60	525.22	599.43
49.97	101.88	155.86	212.12	270.83	332.26	396.68	464.45	535.95	611.63
50.87	103.70	158.67	215.94	275.74	338.34	404.08	473.26	546.33	623.83
51.75	105.51	161.42	219.70	280.59	344.37	411.38	481.97	556.05	636.00
52.63	107.28	164.13	223.41	285.37	350.32	418.57	490.58	566.88	648.13
53.49	109.01	166.79	227.05	290.07	356.12	425.62	499.04	576.98	660.17
54.31	110.70	169.40	230.62	294.62	361.77	432.49	507.32	586.92	672.12
55.14	112.39	171.96	234.06	299.02	367.22	439.14	515.39	596.68	683.97
55.92	113.98	174.35	237.30	303.18	372.41	445.53	523.18	606.22	695.65
56.71	115.51	176.63	240.38	307.13	377.35	451.63	530.72	615.50	707.19
57.39	116.88	178.70	243.20	310.78	381.96	457.40	537.89	624.51	718.57

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	\$ Yr.
	\$	\$	\$	\$	\$	\$	\$	\$
20	16.60	33.91	51.96	70.78	90.41	110.89	132.23	15
21	16.97	34.68	53.12	72.37	92.43	113.37	135.21	15
22	17.37	35.46	54.32	74.01	94.52	115.92	138.24	16
23	17.76	36.26	55.56	75.69	96.67	118.56	141.39	16
24	18.17	37.11	56.85	77.43	98.89	121.27	144.61	16
25	18.60	37.99	58.17	79.22	101.18	124.08	147.94	17
26	19.03	38.86	59.52	81.08	103.53	126.95	151.38	17
27	19.48	39.77	60.93	82.97	105.95	129.90	154.90	18
28	19.94	40.73	62.37	84.92	108.45	132.97	158.54	18
29	20.42	41.68	63.84	86.93	111.00	136.11	162.29	18
30	20.90	42.68	65.35	89.00	113.64	139.34	166.16	19
31	21.41	43.70	66.93	91.14	116.37	142.70	170.16	19
32	21.92	44.75	68.54	93.33	119.19	146.16	174.30	20
33	22.45	45.85	70.21	95.62	122.11	149.75	178.58	20
34	23.01	46.97	71.95	97.99	125.14	153.47	183.04	21
35	23.58	48.15	73.76	100.45	128.30	157.35	187.67	21
36	24.18	49.37	75.64	103.01	131.58	161.38	192.47	22
37	24.81	50.66	77.60	105.69	135.00	165.56	197.41	22
38	25.46	51.99	79.64	108.48	138.55	169.86	202.44	23
39	26.14	53.39	81.78	111.38	142.19	174.24	207.54	24
40	26.86	54.85	84.02	114.35	145.89	178.64	212.62	24
41	27.61	56.37	86.28	117.34	149.57	183.00	217.68	25
42	28.38	57.88	88.51	120.28	153.19	187.30	222.68	25
43	29.14	59.37	90.70	123.14	156.73	191.62	227.62	26
44	29.86	60.82	92.81	125.92	160.19	195.68	232.49	27
45	30.58	62.18	94.85	128.63	163.60	199.79	237.31	27
46	31.24	63.50	96.83	131.31	166.95	203.85	242.07	28
47	31.90	64.82	98.83	133.96	170.28	207.87	246.79	28
48	32.56	66.15	100.82	136.61	173.60	211.85	251.48	29
49	33.22	67.47	102.79	139.23	176.88	215.80	256.10	29
50	33.88	68.78	104.73	141.82	180.11	219.69	260.67	30
51	34.53	70.06	106.65	144.38	183.30	223.52	265.18	30
52	35.17	71.33	108.55	146.90	186.44	227.33	269.62	31
53	35.79	72.60	110.43	149.39	189.57	231.06	274.00	31
54	36.44	73.85	112.28	151.86	192.64	234.75	278.26	32
55	37.06	75.08	114.13	154.31	195.68	238.33	282.37	32
56	37.68	76.32	115.98	156.73	198.62	241.77	286.31	33
57	38.32	77.58	117.82	159.07	201.46	245.07	290.06	33
58	38.96	78.81	119.56	161.30	204.13	248.16	293.55	34
59	39.58	79.97	121.21	163.39	206.61	251.02	296.77	34
60	40.14	81.04	122.74	165.32	208.91	253.63	299.69	34

RESERVE VALUES PER \$1000
FIFTEEN-PAYMENT LIFE POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$
1	177.80	202.07	227.42	253.89	281.53	310.41	340.60
2	181.76	206.57	232.48	259.53	287.78	317.30	348.17
3	185.84	211.21	237.68	265.33	294.23	324.42	355.99
4	190.04	215.98	243.05	271.34	300.88	331.77	364.07
5	194.37	220.89	248.59	277.53	307.75	339.36	372.41
6	198.84	225.97	254.31	283.91	314.84	347.20	381.04
7	203.46	231.22	260.22	290.51	322.20	355.31	389.96
8	208.19	236.61	266.29	297.31	329.75	363.69	399.18
9	213.09	242.19	272.58	304.36	337.58	372.34	408.71
10	218.14	247.94	279.07	311.62	345.66	381.28	418.52
11	223.36	253.89	285.79	319.15	354.03	390.49	428.57
12	228.77	260.05	292.75	326.92	362.63	399.92	438.86
13	234.36	266.43	299.93	334.92	371.44	409.56	449.35
14	240.16	273.01	307.32	343.10	380.43	419.37	460.02
15	246.17	279.81	314.89	351.47	389.59	429.35	470.88
16	252.35	286.75	322.60	359.94	398.86	439.48	481.91
17	258.65	293.82	330.41	368.53	408.27	449.75	493.11
18	265.07	300.95	338.32	377.22	417.80	460.16	504.46
19	271.54	308.16	346.29	386.00	427.43	470.70	515.95
20	278.05	315.42	354.31	394.86	437.14	481.33	527.57
21	284.56	322.69	362.38	403.75	446.91	492.04	539.31
22	291.07	329.97	370.46	412.67	456.74	502.84	551.16
23	297.54	337.21	378.51	421.58	466.58	513.96	563.10
24	303.98	344.44	386.56	430.52	476.46	524.58	575.14
25	310.33	351.57	394.55	439.39	486.30	535.52	587.26
26	316.64	358.70	402.51	448.26	496.18	546.48	599.43
27	322.90	365.74	410.41	457.11	506.03	557.44	611.63
28	329.10	372.74	418.28	465.91	515.86	568.37	623.83
29	335.25	379.70	426.09	474.65	525.60	579.26	636.06
30	341.34	386.58	433.84	483.30	535.26	590.06	648.12
31	347.34	393.38	441.45	491.81	544.77	600.73	660.17
32	353.28	400.05	448.92	500.16	554.14	611.28	672.12
33	359.07	406.56	456.21	508.34	563.33	621.66	683.96
34	364.71	412.88	463.29	516.27	572.27	631.85	695.65
35	370.16	418.08	470.14	523.96	580.99	641.79	707.19
36	375.38	424.84	476.68	531.36	589.40	651.50	718.57
37	380.36	430.40	482.92	538.41	597.49	660.95	729.76
38	385.05	435.64	488.81	545.12	605.25	670.10	740.77
39	389.40	440.48	494.28	551.42	612.63	678.93	751.57
40	393.37	444.94	499.36	557.31	619.63	687.43	762.15
41	396.95	448.98	504.00	562.74	626.17	695.56	772.51

RESERVE VALUES PER \$1000
 TWENTY-PAYMENT LIFE POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.	AGE.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
20	12.56	25.64	39.26	53.44	68.19	83.56	99.56	116.23	133.59	151.68	20
21	12.86	26.27	40.20	54.71	69.82	85.54	101.93	118.98	136.74	155.24	21
22	13.18	26.89	41.17	56.03	71.50	87.59	104.35	121.80	139.97	158.99	22
23	13.50	27.54	42.16	57.37	73.21	89.69	106.85	124.72	143.31	162.80	23
24	13.83	28.23	43.20	58.79	74.99	91.87	109.44	127.72	146.75	166.80	24
25	14.18	28.92	44.26	60.21	76.82	94.09	112.08	130.79	150.28	170.98	25
26	14.53	29.63	45.35	61.70	78.71	96.40	114.81	133.97	153.93	174.73	26
27	14.90	30.38	46.48	63.22	80.65	98.76	117.62	137.25	157.71	178.69	27
28	15.26	31.13	47.64	64.79	82.63	101.20	120.52	140.63	161.59	182.81	28
29	15.65	31.91	48.82	66.40	84.68	103.71	123.52	144.12	165.60	187.07	29
30	16.04	32.71	50.05	68.06	86.82	106.32	126.61	147.75	169.77	191.71	30
31	16.45	33.55	51.32	69.80	89.03	109.02	129.84	151.51	174.10	197.06	31
32	16.87	34.40	52.64	71.58	91.30	111.82	133.18	155.43	178.60	202.70	32
33	17.31	35.30	54.01	73.45	93.69	114.75	136.67	159.50	183.29	208.66	33
34	17.77	36.24	55.44	75.41	96.19	117.80	140.32	163.76	188.17	213.86	34
35	18.25	37.22	56.93	77.44	98.79	120.98	144.11	168.19	193.21	219.19	35
36	18.75	38.24	58.50	79.58	101.51	124.34	148.08	172.76	198.35	224.67	36
37	19.28	39.31	60.15	81.82	104.37	127.82	152.17	177.42	203.57	229.60	37
38	19.83	40.44	61.88	84.18	107.36	131.42	156.35	182.16	208.82	234.69	38
39	20.41	41.64	63.71	86.64	110.43	135.07	160.56	186.89	214.07	239.81	39
40	21.03	42.90	65.61	89.17	113.53	138.74	164.74	191.59	219.29	247.01	40
41	21.68	44.20	67.55	91.69	116.63	142.36	168.88	196.25	224.49	253.60	41
42	22.35	45.51	69.45	94.18	119.65	145.89	172.94	200.83	229.60	259.77	42
43	23.01	46.79	71.32	96.58	122.57	149.35	176.94	205.34	234.63	264.85	43
44	23.63	48.01	73.09	98.88	125.43	152.74	180.84	209.78	239.58	270.30	44
45	24.25	49.17	74.80	101.14	128.23	156.06	184.70	214.16	244.45	275.60	45
46	24.80	50.31	76.48	103.37	130.99	159.37	188.51	218.46	249.28	281.00	46
47	25.40	51.44	78.18	105.62	133.78	162.66	192.32	222.79	254.11	286.50	47
48	25.97	52.60	79.90	107.88	136.56	165.95	196.12	227.07	258.87	291.60	48
49	26.56	53.76	81.61	110.12	139.32	169.23	199.90	231.34	263.64	296.80	49
50	27.15	54.92	83.33	112.38	142.10	172.52	203.66	235.61	268.37	302.50	50
51	27.75	56.09	85.05	114.64	144.88	175.79	207.44	239.86	273.09	307.11	51
52	28.34	57.26	86.79	116.92	147.67	179.11	211.23	244.12	277.76	312.30	52
53	28.95	58.47	88.55	119.20	150.51	182.43	215.04	248.31	282.32	317.10	53
54	29.59	59.68	90.32	121.54	153.36	185.79	218.80	252.46	286.80	321.90	54
55	30.20	60.90	92.14	123.92	156.25	189.11	222.53	256.52	291.16	326.50	55
56	30.84	62.18	94.01	126.34	159.13	192.41	226.18	260.50	295.40	330.90	56
57	31.52	63.51	95.92	128.76	162.02	195.67	229.77	264.37	299.49	335.10	57
58	32.22	64.84	97.81	131.15	164.82	198.84	233.24	268.06	303.37	339.10	58
59	32.93	66.16	99.68	133.47	167.56	201.93	236.59	271.61	307.04	343.00	59
60	33.59	67.43	101.48	135.75	170.21	204.87	239.78	274.97	310.62	346.80	60

RESERVE VALUES PER \$1000
 TWENTY-PAYMENT LIFE POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
170.52	190.16	210.62	231.96	254.21	277.43	301.66	326.90	353.41	381.04
174.52	194.60	215.53	237.36	260.13	283.89	308.70	334.60	361.66	389.96
178.62	199.17	220.60	242.93	266.25	290.57	315.96	342.48	370.20	399.18
182.87	203.90	225.83	248.69	272.55	297.46	323.45	350.63	379.03	408.71
187.24	208.77	231.22	254.63	279.07	304.58	331.21	359.06	388.14	418.52
191.74	213.78	236.77	260.76	285.79	311.92	339.23	367.75	397.51	428.57
196.39	218.97	242.52	267.09	292.75	319.54	347.50	376.69	407.13	438.86
201.20	224.33	248.47	273.66	299.95	327.40	356.03	385.86	416.96	449.35
206.16	229.88	254.62	280.44	307.40	335.48	364.75	395.23	426.97	460.02
211.29	235.62	260.99	287.46	315.05	343.77	373.67	404.76	437.15	470.88
216.63	241.57	267.59	294.69	322.89	352.23	382.72	414.44	447.48	481.91
222.18	247.75	274.39	302.09	330.90	360.82	391.92	424.27	457.98	493.11
227.92	254.12	281.35	309.65	339.01	369.52	401.24	434.23	468.61	504.46
233.85	260.63	288.44	317.30	347.24	378.34	410.68	444.32	479.39	515.95
239.92	267.28	295.63	325.04	355.56	387.27	420.22	454.52	490.27	527.57
246.10	273.99	302.91	332.88	363.98	396.29	429.87	464.83	501.25	539.31
252.34	280.76	310.21	340.76	372.44	405.35	439.56	475.18	512.34	551.16
258.60	287.57	317.57	348.68	380.95	414.45	449.29	485.60	523.49	563.10
264.90	294.41	324.97	356.64	389.48	423.60	459.09	496.08	534.70	575.14
271.21	301.25	332.36	364.59	398.02	432.75	468.89	506.57	545.98	587.26
277.49	308.08	339.72	372.51	406.54	441.88	478.68	517.09	557.28	599.42
283.74	314.86	347.05	380.41	415.03	450.99	488.47	527.61	568.60	611.63
289.90	321.56	354.31	388.23	423.43	460.05	498.22	538.10	579.89	623.83
295.97	328.16	361.45	395.95	431.76	469.03	507.89	548.51	591.13	636.00
301.98	334.69	368.53	403.61	440.03	477.94	517.49	558.85	602.29	648.12
307.89	341.13	375.54	411.18	448.21	486.73	526.94	569.04	613.35	660.17
313.72	347.51	382.44	418.65	456.25	495.37	536.24	579.10	624.27	672.12
319.56	353.85	389.33	426.04	464.19	503.89	545.41	589.01	635.04	683.96
325.32	360.12	396.06	433.29	471.92	512.21	554.36	598.70	645.64	695.65
331.05	366.30	402.69	440.35	479.50	520.31	563.09	608.18	656.02	707.19
336.68	372.33	409.14	447.25	486.84	528.17	571.56	617.39	666.17	718.57
342.19	378.22	415.40	453.91	493.93	535.76	579.74	626.32	676.09	729.76
347.58	383.96	421.48	460.33	500.76	543.06	587.62	634.98	685.75	740.77
352.80	389.46	427.29	466.47	507.25	549.99	595.16	643.30	695.10	751.57
357.85	394.78	432.86	472.31	513.42	556.61	602.35	651.26	704.18	762.51
362.71	399.85	438.13	477.82	519.25	562.85	609.14	658.86	712.91	772.51
367.35	404.64	443.10	483.01	524.72	568.70	615.56	666.08	721.31	782.65
371.74	409.17	447.77	487.86	529.81	574.14	621.54	672.89	729.35	792.84
375.85	413.39	452.09	492.31	534.46	579.14	627.06	679.25	737.01	802.20
379.71	417.30	456.07	496.38	538.70	583.66	632.08	685.12	744.27	811.59
383.32	420.94	459.73	500.09	542.53	587.74	636.68	690.55	751.11	820.74

RESERVE VALUES PER \$1000.
TEN YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	80.51	164.79	253.02	345.41	442.17	543.52	649.72	761.01	877.65	1,000.00
21	80.49	164.74	252.95	345.32	442.07	543.42	649.62	760.93	877.62	1,000.00
22	80.46	164.59	252.88	345.23	441.96	543.31	649.51	760.84	877.57	1,000.00
23	80.43	164.63	252.79	345.13	441.85	543.19	649.40	760.75	877.51	1,000.00
24	80.40	164.58	252.71	345.03	441.73	543.06	649.28	760.65	877.45	1,000.00
25	80.37	164.51	252.62	344.91	441.60	542.93	649.16	760.54	877.39	1,000.00
26	80.33	164.45	252.53	344.79	441.46	542.79	649.02	760.43	877.32	1,000.00
27	80.30	164.37	252.43	344.66	441.33	542.64	648.88	760.31	877.25	1,000.00
28	80.26	164.30	252.31	344.53	441.16	542.47	648.72	760.18	877.17	1,000.00
29	80.22	164.21	252.20	344.38	441.00	542.30	648.56	760.05	877.09	1,000.00
30	80.17	164.12	252.06	344.21	440.82	542.12	648.38	759.91	877.00	1,000.00
31	80.12	164.03	251.92	344.05	440.63	541.92	648.20	759.76	876.91	1,000.00
32	80.06	163.92	251.78	343.87	440.43	541.71	648.01	759.60	876.82	1,000.00
33	80.01	163.83	251.63	343.69	440.22	541.50	647.81	759.44	876.72	1,000.00
34	79.95	163.72	251.47	343.49	440.00	541.28	647.60	759.26	876.61	1,000.00
35	79.89	163.59	251.31	343.29	439.79	541.06	647.40	759.10	876.51	1,000.00
36	79.83	163.48	251.15	343.10	439.58	540.84	647.19	758.92	876.39	1,000.00
37	79.78	163.37	251.00	342.93	439.38	540.64	646.98	758.73	876.26	1,000.00
38	79.72	163.27	250.88	342.77	439.21	540.45	646.78	758.53	876.12	1,000.00
39	79.68	163.20	250.78	342.65	439.06	540.24	646.54	758.30	875.96	1,000.00
40	79.66	163.16	250.71	342.54	438.87	540.00	646.26	758.03	875.77	1,000.00
41	79.65	163.13	250.64	342.40	438.65	539.70	645.92	757.71	875.56	1,000.00
42	79.65	163.09	250.52	342.17	438.33	539.30	645.50	757.33	875.31	1,000.00
43	79.62	162.98	250.32	341.85	437.90	538.81	644.99	756.89	875.03	1,000.00
44	79.55	162.82	250.02	341.43	437.37	538.23	644.41	756.38	874.70	1,000.00
45	79.45	162.58	249.63	340.91	436.76	537.56	643.74	755.80	874.33	1,000.00
46	79.39	162.27	249.18	340.33	436.08	536.81	643.00	755.17	873.92	1,000.00
47	79.14	161.94	248.68	339.69	435.32	535.98	642.17	754.45	873.48	1,000.00
48	78.96	161.58	248.15	338.99	434.49	535.09	641.28	753.69	872.99	1,000.00
49	78.77	161.17	247.54	338.21	433.58	534.06	640.29	752.85	872.46	1,000.00
50	78.56	160.76	246.92	337.39	432.59	533.02	639.25	751.94	871.88	1,000.00
51	78.33	160.29	246.21	336.47	431.52	531.85	638.10	750.95	871.25	1,000.00
52	78.07	159.77	245.44	335.49	430.35	530.59	636.87	749.87	870.56	1,000.00
53	77.79	159.22	244.62	334.42	429.10	529.24	635.52	748.71	869.81	1,000.00
54	77.51	158.64	243.74	333.30	427.78	527.80	634.06	747.44	868.99	1,000.00
55	77.20	158.00	242.82	332.10	426.36	526.23	632.48	746.05	868.09	1,000.00
56	76.86	157.35	241.86	330.84	424.84	524.54	630.76	744.54	867.10	1,000.00
57	76.55	156.69	240.85	329.48	423.19	522.68	628.88	742.87	866.02	1,000.00
58	76.20	155.99	239.74	327.98	421.36	520.65	626.82	741.05	864.83	1,000.00
59	75.84	155.19	238.50	326.33	419.36	518.41	624.53	739.04	863.52	1,000.00
60	75.40	154.29	237.12	324.50	417.13	515.93	622.03	736.81	862.07	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
0	47.42	97.01	148.90	203.19	260.01	319.48	381.74	446.95
1	47.40	96.98	148.85	203.12	259.92	319.37	381.62	446.81
2	47.38	96.94	148.79	203.04	259.82	319.25	381.48	446.66
3	47.36	96.90	148.73	202.96	259.72	319.13	381.34	446.50
4	47.34	96.86	148.66	202.87	259.60	318.99	381.19	446.33
5	47.32	96.82	148.60	202.78	259.49	318.85	381.02	446.14
6	47.30	96.78	148.52	202.68	259.35	318.69	380.84	445.94
7	47.28	96.71	148.43	202.56	259.21	318.52	380.64	445.73
8	47.25	96.66	148.35	202.45	259.06	318.34	380.44	445.50
9	47.22	96.59	148.25	202.30	258.89	318.14	380.21	445.26
0	47.18	96.53	148.14	202.16	258.71	317.93	379.97	445.01
1	47.15	96.45	148.03	202.02	258.53	317.72	379.74	444.76
2	47.11	96.37	147.92	201.87	258.35	317.52	379.51	444.51
3	47.07	96.31	147.82	201.74	258.19	317.33	379.31	444.29
4	47.05	96.24	147.72	201.62	258.04	317.17	379.13	444.11
5	47.02	96.20	147.66	201.53	257.94	317.05	379.01	443.98
6	47.00	96.17	147.61	201.47	257.88	316.99	378.94	443.89
7	47.00	96.16	147.60	201.46	257.88	316.99	378.91	443.79
8	47.01	96.18	147.64	201.51	257.94	317.02	378.88	443.69
9	47.03	96.23	147.72	201.63	258.03	317.06	378.84	443.54
0	47.09	96.34	147.87	201.77	258.12	317.07	378.73	443.32
1	47.16	96.47	148.02	201.87	258.16	316.99	378.54	443.01
2	47.24	96.59	148.11	201.91	258.09	316.80	378.23	442.59
3	47.30	96.65	148.14	201.84	257.92	316.50	377.81	442.05
4	47.33	96.66	148.05	201.65	257.60	316.07	377.26	441.39
5	47.33	96.60	147.91	201.41	257.25	315.59	376.65	440.65
6	47.28	96.48	147.70	201.09	256.80	315.02	375.93	439.78
7	47.23	96.35	147.47	200.75	256.32	314.38	375.14	438.85
8	47.18	96.22	147.24	200.38	255.81	313.70	374.29	437.85
9	47.12	96.08	146.98	199.98	255.24	312.96	373.38	436.76
0	47.07	95.92	146.70	199.54	254.63	312.17	372.40	435.63
1	47.00	95.76	146.40	199.09	254.00	311.34	371.38	434.42
2	46.93	95.58	146.09	198.62	253.33	310.48	370.33	433.16
3	46.86	95.41	145.78	198.13	252.67	309.61	369.24	431.83
4	46.81	95.26	145.48	197.67	252.01	308.74	368.09	430.41
5	46.75	95.08	145.19	197.20	251.35	307.80	366.86	428.86
6	46.69	94.96	144.93	196.78	250.65	306.81	365.53	427.22
7	46.68	94.87	144.71	196.32	249.93	305.74	364.12	425.43
8	46.67	94.79	144.45	195.82	249.11	304.58	362.55	423.47
9	46.67	94.67	144.14	195.24	248.20	303.28	360.83	421.31
0	46.63	94.51	143.77	194.59	247.18	301.84	358.94	418.92

RESERVE VALUES PER \$1000.
FIFTEEN YEAR ENDOWMENT POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$
20	515.24	586.79	661.77	740.38	822.80	909.27	1,000.00
21	515.09	586.64	661.63	740.25	822.70	909.21	1,000.00
22	514.93	586.48	661.47	740.10	822.59	909.14	1,000.00
23	514.76	586.30	661.30	739.95	822.47	909.07	1,000.00
24	514.58	586.11	661.12	739.79	822.34	909.00	1,000.00
25	514.38	585.92	660.93	739.62	822.21	908.92	1,000.00
26	514.17	585.70	660.72	739.44	822.07	908.84	1,000.00
27	513.94	585.48	660.51	739.25	821.91	908.75	1,000.00
28	513.71	585.23	660.28	739.04	821.76	908.66	1,000.00
29	513.45	584.98	660.04	738.82	821.59	908.56	1,000.00
30	513.19	584.72	659.79	738.61	821.42	908.45	1,000.00
31	512.93	584.46	659.55	738.40	821.25	908.35	1,000.00
32	512.68	584.22	659.32	738.19	821.06	908.23	1,000.00
33	512.46	584.00	659.10	737.97	820.88	908.10	1,000.00
34	512.28	583.80	658.88	737.75	820.67	907.97	1,000.00
35	512.13	583.61	658.66	737.50	820.44	907.82	1,000.00
36	511.98	583.41	658.40	737.23	820.19	907.65	1,000.00
37	511.82	583.17	658.11	736.92	819.91	907.47	1,000.00
38	511.62	582.89	657.77	736.57	819.60	907.26	1,000.00
39	511.36	582.55	657.38	736.16	819.24	907.03	1,000.00
40	511.04	582.15	656.93	735.70	818.84	906.77	1,000.00
41	510.63	581.66	656.38	735.16	818.37	906.47	1,000.00
42	510.11	581.05	655.74	734.53	817.83	906.13	1,000.00
43	509.47	580.34	654.99	733.80	817.22	905.75	1,000.00
44	508.70	579.49	654.12	732.98	816.52	905.32	1,000.00
45	507.84	578.56	653.15	732.05	815.75	904.84	1,000.00
46	506.87	577.51	652.07	731.03	814.91	904.31	1,000.00
47	505.81	576.36	650.91	729.93	813.99	903.74	1,000.00
48	504.67	575.14	649.66	728.75	812.99	903.11	1,000.00
49	503.46	573.83	648.32	727.46	811.90	902.43	1,000.00
50	502.17	572.43	646.87	726.07	810.72	901.68	1,000.00
51	500.81	570.93	645.30	724.55	809.42	900.86	1,000.00
52	499.34	569.31	643.60	722.90	808.02	899.96	1,000.00
53	497.78	567.56	641.77	721.11	806.48	898.98	1,000.00
54	496.10	565.68	639.77	719.16	804.80	897.91	1,000.00
55	494.29	563.63	637.60	717.03	802.97	896.73	1,000.00
56	492.31	561.41	635.24	714.70	800.95	895.45	1,000.00
57	490.18	559.00	632.66	712.16	798.76	894.03	1,000.00
58	487.84	556.34	629.82	709.37	796.35	892.48	1,000.00
59	485.26	553.43	626.73	706.33	793.71	890.77	1,000.00
60	482.44	550.26	623.36	703.01	790.82	888.90	1,000.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
31.39	64.19	98.49	134.33	171.80	210.99	251.99	294.87	339.74	386.71
31.38	64.18	98.45	134.28	171.74	210.92	251.89	294.76	339.61	386.56
31.38	64.16	98.42	134.24	171.69	210.84	251.80	294.64	339.47	386.40
31.37	64.14	98.40	134.20	171.63	210.76	251.70	294.52	339.33	386.22
31.36	64.13	98.36	134.15	171.56	210.68	251.58	294.38	339.16	386.03
31.35	64.11	98.33	134.10	171.49	210.58	251.46	294.23	338.98	385.83
31.34	64.09	98.29	134.04	171.41	210.47	251.32	294.06	338.80	385.62
31.34	64.06	98.25	133.98	171.32	210.35	251.18	293.90	338.60	385.41
31.32	64.04	98.21	133.91	171.23	210.24	251.05	293.74	338.42	385.21
31.32	64.02	98.17	133.86	171.15	210.15	250.93	293.60	338.26	385.03
31.31	64.00	98.14	133.81	171.09	210.06	250.82	293.48	338.13	384.89
31.31	63.98	98.11	133.77	171.04	210.00	250.76	293.41	338.05	384.81
31.30	63.97	98.10	133.76	171.02	209.98	250.73	293.38	338.03	384.80
31.31	64.00	98.13	133.79	171.06	210.03	250.79	293.45	338.11	384.83
31.33	64.03	98.18	133.86	171.14	210.13	250.91	293.59	338.26	385.01
31.36	64.08	98.26	133.97	171.29	210.31	251.12	293.83	338.49	385.19
31.40	64.18	98.40	134.15	171.52	210.59	251.45	294.15	338.77	385.40
31.46	64.30	98.59	134.41	171.85	210.97	251.84	294.51	339.06	385.58
31.54	64.46	98.84	134.75	172.26	211.42	252.27	294.88	339.33	385.75
31.65	64.69	99.17	135.18	172.74	211.89	252.70	295.22	339.56	385.85
31.79	64.97	99.58	135.66	173.23	212.37	253.10	295.52	339.75	385.92
31.96	65.28	99.99	136.12	173.70	212.77	253.41	295.74	339.86	385.99
32.14	65.59	100.38	136.53	174.08	213.08	253.65	295.88	339.88	385.78
32.31	65.86	100.71	136.85	174.36	213.31	253.80	295.93	339.80	385.56
32.44	66.10	100.96	137.09	174.57	213.47	253.87	295.89	339.64	385.25
32.57	66.27	101.16	137.29	174.74	213.58	253.91	295.81	339.42	384.88
32.66	66.39	101.31	137.44	174.87	213.65	253.89	295.67	339.14	384.45
32.75	66.58	101.54	137.68	175.06	213.78	253.91	295.58	338.91	384.04
32.85	66.76	101.76	137.90	175.26	213.91	253.95	295.49	338.66	383.65
32.98	66.97	102.01	138.16	175.49	214.08	254.03	295.43	338.46	383.27
33.11	67.19	102.29	138.45	175.76	214.29	254.13	295.44	338.30	382.93
33.25	67.44	102.59	138.78	176.08	214.55	254.32	295.49	338.21	382.60
33.41	67.71	102.95	139.18	176.46	214.90	254.59	295.64	338.14	382.28
33.58	68.04	103.36	139.64	176.95	215.36	254.96	295.83	338.12	381.97
33.80	68.40	103.84	140.20	177.54	215.92	255.40	296.09	338.12	381.67
34.02	68.81	104.41	140.87	178.24	216.56	255.91	296.38	338.14	381.36
34.28	69.29	105.07	141.64	179.02	217.26	256.46	296.71	338.18	381.03
34.60	69.88	105.84	142.49	179.87	218.03	257.07	297.08	338.23	380.70
34.95	70.50	106.63	143.38	180.76	218.84	257.70	297.45	338.26	380.30
35.33	71.14	107.47	144.30	181.68	219.67	258.35	297.83	338.26	379.88
35.69	71.80	108.30	145.24	182.63	220.52	259.00	298.18	338.24	379.44

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	17th Year.	18th Year.	19th Year.	20th Year.	21st Year.	22d Year.	23d Year.	24th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	127.25	137.55	148.22	159.26	170.68	182.51	194.73	207.25
21	132.86	143.58	154.63	166.17	178.08	190.34	203.04	216.14
22	138.71	149.88	161.43	173.38	185.74	198.51	211.68	225.27
23	144.82	156.44	168.47	180.90	193.74	206.99	220.66	234.73
24	151.20	163.30	175.81	188.73	202.06	215.82	229.97	244.31
25	157.85	170.44	183.45	196.87	210.72	224.96	239.61	254.65
26	164.79	177.89	191.40	205.34	219.63	234.43	249.57	265.08
27	172.02	185.63	199.67	214.12	228.97	244.22	259.84	275.89
28	179.55	193.69	208.25	223.22	238.58	254.31	270.39	286.80
29	187.39	202.06	217.14	232.63	248.48	264.68	281.22	298.06
30	195.52	210.73	226.34	242.33	258.66	275.33	292.32	309.69
31	203.96	219.71	235.83	252.30	268.12	286.25	303.67	321.66
32	212.69	228.96	245.58	262.54	279.83	297.41	315.25	333.35
33	221.69	238.47	255.59	273.04	290.79	308.80	327.07	345.54
34	230.95	248.25	265.86	283.78	301.98	320.42	339.08	357.30
35	240.46	258.26	276.37	294.75	313.39	332.24	351.39	370.40
36	250.21	268.51	287.09	305.93	324.99	344.24	363.36	383.20
37	260.18	278.98	298.03	317.30	336.77	356.41	376.18	396.03
38	270.36	289.64	309.15	328.85	348.72	368.72	388.82	408.96
39	280.75	300.60	320.45	340.57	360.82	381.16	401.56	421.96
40	291.31	311.52	331.91	352.42	373.03	393.69	414.37	435.01
41	302.04	322.71	343.50	364.40	385.34	406.30	427.23	448.09
42	312.91	334.01	355.21	376.45	397.71	418.95	440.11	461.13
43	323.90	345.42	366.99	388.57	410.13	431.61	452.96	474.12
44	334.99	356.91	378.83	400.73	422.55	444.24	465.75	487.02
45	346.16	368.45	390.72	412.91	434.95	456.82	478.45	499.78
46	357.38	380.03	402.61	425.04	447.29	469.30	491.01	512.37
47	368.63	391.63	414.47	437.13	459.55	481.65	503.41	524.76
47	379.90	403.19	426.29	449.13	471.66	493.84	515.61	536.94
49	391.15	414.71	438.01	461.00	483.63	505.83	527.59	548.93
50	402.36	426.16	449.63	472.73	495.41	517.63	539.42	560.83
51	413.51	437.50	461.11	484.29	507.00	529.27	551.15	572.71
52	424.56	448.72	472.42	495.66	518.44	540.83	562.88	584.66
53	435.49	459.76	483.55	506.88	529.81	552.39	574.70	596.78
54	446.25	470.63	494.55	518.04	541.19	564.06	586.69	609.10
55	456.83	481.37	505.48	529.23	552.69	575.91	598.91	621.65
56	467.30	492.06	516.46	540.55	564.40	588.02	611.38	634.49
57	477.72	502.80	527.58	552.11	576.39	600.41	624.17	647.45
58	488.21	513.71	538.96	563.95	588.68	613.13	637.10	660.62
59	498.87	524.89	550.65	576.13	601.33	626.02	650.27	674.15
60	509.34	536.41	562.70	588.70	614.18	639.19	663.88	688.36
61	521.17	548.33	575.18	601.49	627.33	652.78	678.11	703.43
62	532.94	560.70	587.91	614.63	640.95	667.14	693.33	719.25
63	545.19	573.37	601.03	628.28	655.39	682.50	709.34	735.42
64	557.78	586.45	614.69	642.80	670.90	698.72	725.75	751.40
65	570.82	600.13	629.30	658.46	687.33	715.39	742.00	767.13
66	584.53	614.84	645.14	675.13	704.28	731.93	758.03	783.37
67	599.33	630.85	662.05	692.38	721.14	748.29	774.54	800.34
68	615.54	648.04	679.62	709.58	737.85	765.19	792.06	817.17
69	633.03	666.96	697.19	726.67	755.18	783.19	809.38	830.77
70	651.32	683.92	714.70	744.45	773.70	801.08	823.36	844.35

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.	31st Year.	32d Year.
	\$	\$	\$	\$	\$	\$	\$	\$
0	220.38	233.82	247.65	261.87	276.47	291.42	306.70	322.29
1	229.65	243.55	257.86	272.53	287.56	302.92	318.60	334.57
2	239.25	253.64	268.40	283.51	298.96	314.72	330.78	347.12
3	249.20	264.05	279.25	294.79	310.65	326.81	343.24	359.92
4	259.47	274.77	290.41	306.36	322.62	339.16	355.94	372.96
5	270.05	285.79	301.85	318.21	334.86	351.75	368.88	386.21
6	280.92	297.09	313.56	330.32	347.33	364.58	382.03	399.65
7	292.08	308.67	325.55	342.68	360.05	377.62	395.37	413.27
8	303.51	320.51	337.77	355.27	372.97	390.86	408.89	427.05
9	315.20	332.59	350.23	368.07	386.09	404.27	422.57	440.94
0	327.13	344.91	362.90	381.07	399.39	417.84	436.37	454.94
1	339.29	357.43	375.76	394.24	412.84	431.53	450.26	469.01
2	351.65	370.14	388.79	407.56	426.42	445.32	464.23	483.12
3	364.21	383.03	401.98	421.01	440.09	459.18	478.25	497.25
4	376.94	396.08	415.30	434.56	453.84	473.10	492.28	511.35
5	389.83	409.25	428.71	448.19	467.64	487.03	506.29	525.40
6	402.83	422.51	442.20	461.86	481.46	500.93	520.24	539.35
7	415.93	435.84	455.73	475.55	495.25	514.78	534.10	553.16
8	429.11	449.23	469.29	489.82	508.99	528.54	547.82	566.80
9	442.34	462.65	482.83	502.84	522.63	542.16	561.38	580.24
0	455.59	476.03	496.31	516.36	536.15	555.62	574.73	593.45
1	468.81	489.37	509.70	529.76	549.49	568.87	587.85	606.47
2	481.98	502.61	522.96	542.98	562.63	581.89	600.78	619.34
3	495.06	515.72	536.04	556.00	575.55	594.72	613.56	632.12
4	508.00	528.65	548.92	568.79	588.27	607.41	626.26	644.89
5	520.78	541.38	561.58	581.39	600.86	620.02	638.95	657.70
6	533.34	553.89	574.04	593.84	613.35	632.62	651.69	670.58
7	545.69	566.21	586.38	606.25	625.87	645.29	664.52	683.55
8	557.86	578.41	598.66	618.66	638.46	658.06	677.45	696.62
9	569.90	590.56	610.96	631.16	651.16	670.94	690.50	709.67
0	581.92	602.76	623.38	643.80	664.00	683.97	703.55	722.77
1	594.00	615.08	635.95	656.59	677.01	697.02	716.66	736.01
2	606.23	627.58	648.70	669.58	690.05	710.14	729.94	749.64
3	618.64	640.27	661.65	682.61	703.18	723.46	743.63	763.80
4	631.26	653.18	674.67	695.76	716.54	737.22	757.89	778.35
5	644.14	666.19	687.83	709.15	730.37	751.58	772.58	792.98
6	657.13	679.36	701.26	723.05	744.84	766.40	787.36	807.25
7	670.30	692.82	715.23	737.63	759.81	781.36	801.80	821.10
8	683.80	706.87	729.93	752.76	774.84	795.99	815.85	835.06
9	697.93	721.69	745.21	768.07	789.76	810.23	830.02	849.47
0	712.87	737.14	760.73	783.19	804.22	824.64	844.70	863.46
1	728.50	752.86	775.97	797.78	818.87	839.60	858.97	874.80
2	744.44	768.34	790.89	812.70	834.13	854.16	870.53	885.92
3	760.16	783.51	806.09	828.28	849.02	865.96	881.89	896.15
4	775.60	799.00	822.00	843.50	861.07	877.57	892.36	1,000.00
5	791.41	815.28	837.58	855.82	872.95	888.29	1,000.00	.....
6	808.07	831.25	850.19	867.99	883.93	1,000.00	.....	.....
7	824.45	844.16	862.67	879.26	1,000.00	.....	.....	.....
8	837.70	856.98	874.25	1,000.00	.....	.....	.....	.....
9	850.88	868.89	1,000.00	.....	.....	.....	.....	.....
0	863.15	1,000.00	.....	.....	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE. FOUR PER CENT.

[illegible]

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.
	\$	\$	\$	\$
20	49.08	100.48	154.32	210.71
21	49.97	102.31	157.13	214.57
22	50.90	104.22	160.07	218.58
23	51.87	106.20	163.12	222.74
24	52.88	108.27	166.29	227.07
25	53.93	110.41	169.58	231.56
26	55.01	112.63	172.99	236.23
27	56.14	114.94	176.54	241.08
28	57.31	117.34	180.22	246.12
29	58.52	119.82	184.05	251.34
30	59.78	122.41	188.02	256.76
31	61.09	125.09	192.13	262.38
32	62.45	127.86	196.39	268.22
33	63.84	130.72	200.81	274.26
34	65.30	133.71	205.39	280.52
35	66.81	136.80	210.14	287.00
36	68.36	139.99	215.04	293.70
37	69.98	143.28	220.10	300.62
38	71.63	146.68	225.33	307.78
39	73.35	150.20	230.74	315.18
40	75.11	153.82	236.31	322.82
41	76.94	157.56	242.07	330.69
42	78.82	161.41	247.99	338.79
43	80.75	165.37	254.08	347.12
44	82.73	169.43	260.32	355.66
45	84.77	173.59	266.71	364.41
46	86.83	177.83	273.24	373.34
47	88.95	182.15	279.88	382.44
48	91.09	186.53	286.61	391.69
49	93.24	190.94	293.43	401.07
50	95.41	195.40	300.32	410.58
51	97.59	199.89	307.28	420.19
52	99.78	204.40	314.28	429.89
53	101.97	208.92	321.31	439.66
54	104.15	213.43	328.35	449.46
55	106.31	217.93	335.37	459.30
56	108.45	222.38	342.38	469.13
57	110.56	226.80	349.32	478.93
58	112.65	231.14	356.20	488.68
59	114.67	235.39	362.96	498.33
60	116.62	239.53	369.59	507.87
61	118.50	243.54	376.06	517.27
62	120.31	247.40	382.36	526.48
63	122.01	251.10	388.42	535.47
64	123.62	254.58	394.22	544.20
65	125.07	257.82	399.72	552.62
66	126.39	260.81	404.87	560.71
67	127.56	263.50	409.66	568.42
68	128.53	265.86	414.02	575.72
69	129.33	267.86	417.94	582.63
70	129.88	269.47	421.42	589.16

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

st ar.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$
96	49.02	75.24	102.69	131.41	161.48	192.95	225.90	260.39
44	50.00	76.76	104.76	134.06	164.74	196.84	230.46	265.65
94	51.03	78.34	106.91	136.82	168.12	200.89	235.19	271.10
46	52.10	79.98	109.16	139.69	171.64	205.09	240.11	276.77
00	53.22	81.69	111.48	142.66	175.30	209.45	245.22	282.66
57	54.37	83.46	113.90	145.75	179.09	213.99	250.52	288.76
15	55.56	85.29	116.39	148.94	183.02	218.68	256.01	295.09
76	56.81	87.20	119.00	152.28	187.10	223.55	261.71	301.66
40	58.10	89.18	121.70	155.73	191.33	228.60	267.62	308.47
05	59.43	91.23	124.49	159.29	195.71	233.84	273.74	315.52
73	60.83	93.36	127.39	162.99	200.26	239.26	280.09	322.82
43	62.23	95.52	130.36	166.81	204.95	244.86	286.63	330.38
16	63.75	97.83	133.49	170.80	209.83	250.68	293.43	338.19
91	65.28	100.19	136.70	174.90	214.86	256.68	300.44	346.26
69	66.88	102.63	140.02	179.13	220.05	262.87	307.68	354.61
50	68.53	105.15	143.45	183.51	225.41	269.26	315.16	363.22
33	70.22	107.74	146.98	188.01	230.94	275.86	322.88	372.10
19	71.97	110.42	150.62	192.66	236.64	282.67	330.83	381.25
07	73.77	113.17	154.37	197.45	242.52	289.67	339.01	390.66
98	75.62	116.01	158.24	202.39	248.56	296.87	347.41	400.33
91	77.53	118.93	162.22	207.46	254.77	304.25	356.03	410.23
88	79.50	121.95	166.30	212.67	261.13	311.82	364.85	420.35
87	81.53	125.03	170.49	217.99	267.64	319.55	373.85	430.67
90	83.60	128.20	174.77	223.43	274.28	327.42	383.00	441.18
94	85.72	131.41	179.13	228.96	281.01	335.40	392.29	451.85
01	87.87	134.69	183.56	234.56	287.82	343.48	401.70	462.68
08	90.06	138.01	188.02	240.20	294.69	351.63	411.21	473.63
18	92.27	141.34	192.50	245.87	301.60	359.84	420.80	484.69
23	94.42	144.63	196.95	251.52	308.51	368.07	430.43	495.84
36	96.65	147.98	201.46	257.23	315.46	376.34	440.11	507.04
44	98.83	151.28	205.92	262.89	322.38	384.59	449.79	518.29
52	101.00	154.57	210.35	268.52	329.26	392.82	459.47	529.56
58	103.15	157.82	214.75	274.10	336.09	400.99	469.10	540.80
64	105.28	161.04	219.08	279.61	342.85	409.09	478.67	552.01
67	107.36	164.19	223.34	285.03	349.50	417.07	488.13	563.14
69	109.39	167.27	227.51	290.33	356.02	424.92	497.45	574.16
67	111.38	170.27	231.56	295.49	362.37	432.58	506.61	585.05
63	113.31	173.18	235.49	300.49	368.53	440.05	515.57	595.76
57	115.16	175.98	239.25	305.29	374.47	447.28	524.29	606.25
45	116.92	178.63	242.83	309.87	380.16	454.21	532.71	616.49
29	118.59	181.13	246.22	314.20	385.54	460.82	540.80	626.43
07	120.14	183.48	249.38	318.25	390.58	467.06	548.51	636.03
80	121.59	185.65	252.29	321.97	395.26	472.87	555.80	645.26
48	122.93	187.60	254.92	325.34	399.49	478.23	562.61	654.07
09	124.09	189.33	257.22	328.28	403.25	483.04	568.90	662.48
60	125.08	190.77	259.13	330.77	406.46	487.28	574.66	670.48
02	125.88	191.91	260.64	332.73	409.07	490.92	579.90	678.10
35	126.45	192.71	261.68	334.12	411.09	493.99	584.63	685.35
54	126.77	193.12	262.21	334.96	412.55	496.52	588.88	692.24
62	126.83	193.13	262.30	335.33	413.53	498.58	592.68	698.77
55	126.62	192.83	262.04	335.34	414.13	500.23	596.04	704.89

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.
	\$	\$	\$	\$
20	49.08	100.48	154.32	210.71
21	49.97	102.31	157.13	214.57
22	50.90	104.22	160.07	218.58
23	51.87	106.20	163.12	222.74
24	52.88	108.27	166.29	227.07
25	53.93	110.41	169.58	231.56
26	55.01	112.63	172.99	236.23
27	56.14	114.94	176.54	241.08
28	57.31	117.34	180.22	246.12
29	58.52	119.82	184.05	251.34
30	59.78	122.41	188.02	256.76
31	61.09	125.09	192.13	262.38
32	62.45	127.86	196.39	268.22
33	63.84	130.72	200.81	274.26
34	65.30	133.71	205.39	280.52
35	66.81	136.80	210.14	287.00
36	68.36	139.99	215.04	293.70
37	69.98	143.28	220.10	300.62
38	71.63	146.68	225.33	307.78
39	73.35	150.20	230.74	315.18
40	75.11	153.82	236.31	322.82
41	76.94	157.56	242.07	330.69
42	78.82	161.41	247.99	338.79
43	80.75	165.37	254.08	347.12
44	82.73	169.43	260.32	355.66
45	84.77	173.59	266.71	364.41
46	86.83	177.83	273.24	373.34
47	88.95	182.15	279.88	382.44
48	91.09	186.53	286.61	391.69
49	93.24	190.94	293.43	401.07
50	95.41	195.40	300.32	410.58
51	97.59	199.89	307.28	420.19
52	99.78	204.40	314.28	429.89
53	101.97	208.92	321.31	439.66
54	104.15	213.43	328.35	449.46
55	106.31	217.93	335.37	459.30
56	108.45	222.38	342.38	469.13
57	110.56	226.80	349.32	478.93
58	112.65	231.14	356.20	488.68
59	114.67	235.39	362.96	498.33
60	116.62	239.53	369.59	507.87
61	118.50	243.54	376.06	517.27
62	120.31	247.40	382.36	526.48
63	122.01	251.10	388.42	535.47
64	123.62	254.58	394.22	544.20
65	125.07	257.82	399.72	552.62
66	126.39	260.81	404.87	560.71
67	127.56	263.50	409.66	568.42
68	128.53	265.86	414.02	575.72
69	129.33	267.86	417.94	582.63
70	129.88	269.47	421.42	589.16

RESERVE VALUE PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

Year.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
0	147.91	170.39	193.91	218.51	244.25	271.17	299.34
1	151.18	174.16	198.19	223.33	249.62	277.13	305.90
2	154.57	178.06	202.63	228.33	255.20	283.31	312.72
3	158.10	182.12	207.24	233.51	260.98	289.72	319.79
4	161.76	186.33	212.02	238.88	266.98	296.37	327.11
5	165.56	190.69	216.97	244.45	273.19	303.25	334.69
6	169.49	195.21	222.11	250.22	279.63	310.37	342.53
7	173.56	199.90	227.42	256.20	286.28	317.74	350.64
8	177.79	204.75	232.92	262.37	293.17	325.36	359.03
9	182.16	209.76	238.61	268.76	300.28	333.23	367.70
0	186.68	214.95	244.46	275.36	307.63	341.36	376.65
1	191.34	220.30	250.55	282.17	315.21	349.76	385.88
2	196.16	225.82	256.81	289.20	323.04	358.41	395.39
3	201.13	231.52	263.27	296.44	331.10	367.32	405.18
4	206.26	237.40	269.93	303.90	339.40	376.48	415.23
5	211.54	243.46	276.78	311.58	347.92	385.88	425.54
6	216.99	249.69	283.82	319.45	356.66	395.50	436.08
7	222.58	256.09	291.04	327.52	365.60	405.34	446.84
8	228.33	262.64	298.44	335.77	374.72	415.36	457.80
9	234.22	269.36	305.99	344.18	384.00	425.55	468.94
0	240.24	276.21	313.68	352.72	393.42	435.89	480.25
1	246.38	283.17	321.47	361.37	402.97	446.37	491.71
2	252.60	290.21	329.35	370.12	412.62	456.96	503.30
3	258.88	297.31	337.30	378.94	422.34	467.64	514.99
4	265.20	304.46	345.29	387.80	432.11	478.37	526.75
5	271.55	311.63	353.30	396.68	441.91	489.14	538.58
6	277.89	318.78	361.30	405.55	451.70	499.93	550.43
7	284.22	325.92	369.27	414.40	461.48	510.69	562.29
8	290.49	333.00	377.18	423.18	471.18	521.40	574.11
9	296.71	340.00	385.01	431.88	480.81	532.03	585.87
0	302.84	346.93	392.74	440.46	490.31	542.56	597.54
1	308.90	353.74	400.34	448.90	499.66	552.94	609.10
2	314.83	360.41	407.78	457.16	508.84	563.14	620.50
3	320.63	366.91	415.03	465.22	517.80	573.12	631.70
4	326.26	373.22	422.06	473.04	526.49	582.85	642.67
5	331.71	379.32	428.85	480.58	534.89	592.28	653.36
6	336.95	385.18	435.35	487.79	542.95	601.36	663.75
7	341.97	390.75	441.52	494.65	550.62	610.06	673.79
8	346.71	396.00	447.33	501.09	557.85	618.32	683.45
9	351.17	400.91	452.71	507.08	564.60	626.12	692.74
0	355.29	405.40	457.64	512.54	570.82	633.44	701.67
1	359.02	409.43	462.04	517.44	576.49	640.29	710.26
2	362.32	412.95	465.86	521.77	581.63	646.68	718.52
3	365.13	415.92	469.12	525.54	586.26	652.64	726.46
4	367.41	418.33	471.83	528.80	590.41	658.17	734.07
5	369.20	420.26	474.08	531.61	594.13	663.27	741.32
6	370.62	421.85	475.98	534.07	597.43	667.92	748.17
7	371.83	423.23	477.67	536.24	600.36	672.14	754.53
8	373.01	424.60	479.30	538.21	602.98	675.80	760.37
9	374.42	426.15	480.96	540.10	605.14	678.90	765.71
0	376.23	427.99	482.81	541.74	606.89	681.47	770.61

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	15.75	32.20	49.40	67.38	86.18	105.85	126.41
21	16.09	32.91	50.49	68.87	88.10	108.19	129.20
22	16.45	33.65	51.63	70.43	90.09	110.63	132.11
23	16.83	34.43	52.83	72.05	92.15	113.16	135.13
24	17.23	35.24	54.06	73.73	94.30	115.79	138.27
25	17.64	35.08	55.34	75.48	96.52	118.52	141.53
26	18.06	36.94	56.67	77.28	98.83	121.35	144.89
27	18.50	37.84	58.04	79.15	101.22	124.28	148.38
28	18.96	38.77	59.47	81.10	103.70	127.32	151.99
29	19.43	39.74	60.95	83.12	106.27	130.46	155.74
30	19.93	40.75	62.49	85.20	108.93	133.72	159.62
31	20.44	41.79	64.08	87.36	111.69	137.09	163.63
32	20.97	42.86	65.72	89.60	114.53	140.57	167.76
33	21.51	43.97	67.42	91.91	117.47	144.16	172.00
34	22.07	45.13	69.18	94.30	120.51	147.87	176.44
35	22.67	46.32	71.01	96.76	123.64	151.69	180.98
36	23.27	47.55	72.87	99.30	126.86	155.63	185.65
37	23.89	48.81	74.80	101.91	130.19	159.69	190.47
38	24.53	50.11	76.78	104.60	133.61	163.87	195.43
39	25.20	51.46	78.84	107.38	137.14	168.16	200.51
40	25.87	52.84	80.95	110.25	140.77	172.58	205.71
41	26.59	54.28	83.14	113.19	144.50	177.09	211.04
42	27.31	55.76	85.37	116.21	148.30	181.70	216.45
43	28.07	57.27	87.67	119.29	152.18	186.38	222.00
44	28.83	58.82	90.00	122.42	156.11	191.10	227.74
45	29.62	60.40	92.38	125.60	160.07	195.85	232.88
46	30.41	62.00	94.78	128.78	164.03	200.59	238.23
47	31.23	63.61	97.18	131.96	167.99	205.33	244.05
48	32.04	65.22	99.56	135.12	171.93	210.05	249.94
49	32.83	66.80	101.92	138.25	175.83	214.72	255.98
50	33.63	68.38	104.28	141.37	179.70	219.34	260.96
51	34.42	69.95	106.62	144.46	183.54	223.91	265.66
52	35.21	71.51	108.93	147.52	187.31	228.40	270.88
53	36.00	73.06	111.22	150.52	191.03	232.82	275.95
54	36.77	74.59	113.47	153.47	194.67	237.13	280.95
55	37.54	76.09	115.68	156.38	198.23	241.33	285.77
56	38.30	77.57	117.86	159.21	201.68	245.39	290.42
57	39.05	79.04	119.99	161.97	205.04	249.30	294.89
58	39.79	80.47	122.07	164.64	208.27	253.06	299.15
59	40.51	81.86	124.07	167.21	211.36	256.63	303.16
60	41.22	83.21	126.00	169.67	214.30	260.00	306.92
61	41.91	84.51	127.86	172.03	217.07	263.12	310.36
62	42.57	85.78	129.65	174.23	219.63	265.97	313.44
63	43.23	87.00	131.32	176.28	221.96	268.51	316.14
64	43.85	88.13	132.86	178.13	224.01	270.69	318.37
65	44.43	89.17	134.26	179.75	225.76	272.47	320.14
66	44.97	90.13	135.49	181.15	227.20	273.87	321.51
67	45.48	90.99	136.58	182.31	228.35	274.98	322.63
68	45.93	91.75	137.49	183.27	229.31	275.97	323.69
69	46.35	92.43	138.30	184.16	230.30	277.08	324.94
70	46.73	93.05	139.13	185.19	231.54	278.55	326.63

RESERVE VALUE PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	\$	\$	\$	\$	\$	\$	\$
20	147.91	170.39	193.91	218.51	244.25	271.17	299.34
21	151.18	174.16	198.19	223.33	249.62	277.13	305.90
22	154.57	178.06	202.63	228.33	255.20	283.31	312.72
23	158.10	182.12	207.24	233.51	260.98	289.72	319.79
24	161.76	186.33	212.02	238.88	266.98	296.37	327.11
25	165.56	190.69	216.97	244.45	273.19	303.25	334.69
26	169.49	195.21	222.11	250.22	279.63	310.37	342.53
27	173.56	199.90	227.42	256.20	286.28	317.74	350.64
28	177.79	204.75	232.92	262.37	293.17	325.36	359.03
29	182.16	209.76	238.61	268.76	300.28	333.23	367.70
30	186.68	214.95	244.46	275.36	307.63	341.36	376.65
31	191.34	220.30	250.55	282.17	315.21	349.76	385.88
32	196.16	225.82	256.81	289.20	323.04	358.41	395.39
33	201.13	231.52	263.27	296.44	331.10	367.32	405.18
34	206.26	237.40	269.93	303.90	339.40	376.48	415.23
35	211.54	243.46	276.78	311.58	347.92	385.88	425.54
36	216.99	249.69	283.82	319.45	356.66	395.50	436.08
37	222.58	256.09	291.04	327.52	365.60	405.34	446.84
38	228.33	262.64	298.44	335.77	374.72	415.36	457.80
39	234.22	269.36	305.99	344.18	384.00	425.55	468.94
40	240.24	276.21	313.68	352.72	393.42	435.89	480.25
41	246.38	283.17	321.47	361.37	402.97	446.37	491.71
42	252.60	290.21	329.35	370.12	412.62	456.96	503.30
43	258.88	297.31	337.30	378.94	422.34	467.64	514.99
44	265.20	304.46	345.29	387.80	432.11	478.37	526.75
45	271.55	311.63	353.30	396.68	441.91	489.14	538.58
46	277.89	318.78	361.30	405.55	451.70	499.93	550.43
47	284.22	325.92	369.27	414.40	461.48	510.69	562.29
48	290.49	333.00	377.18	423.18	471.18	521.40	574.11
49	296.71	340.00	385.01	431.88	480.81	532.03	585.87
50	302.84	346.93	392.74	440.46	490.31	542.56	597.54
51	308.90	353.74	400.34	448.90	499.66	552.94	609.10
52	314.83	360.41	407.78	457.16	508.84	563.14	620.50
53	320.63	366.91	415.03	465.22	517.80	573.12	631.70
54	326.26	373.22	422.06	473.04	526.49	582.85	642.67
55	331.71	379.32	428.85	480.58	534.89	592.28	653.36
56	336.95	385.18	435.35	487.79	542.95	601.36	663.75
57	341.97	390.75	441.52	494.65	550.62	610.06	673.79
58	346.71	396.00	447.33	501.09	557.85	618.32	683.45
59	351.17	400.91	452.71	507.08	564.60	626.12	692.74
60	355.29	405.40	457.64	512.54	570.82	633.44	701.67
61	359.02	409.43	462.04	517.44	576.49	640.29	710.26
62	362.32	412.95	465.86	521.77	581.63	646.68	718.52
63	365.13	415.92	469.12	525.54	586.26	652.64	726.46
64	367.41	418.33	471.83	528.80	590.41	658.17	734.07
65	369.20	420.26	474.08	531.61	594.13	663.27	741.32
66	370.62	421.85	475.98	534.07	597.43	667.92	748.17
67	371.83	423.23	477.67	536.24	600.36	672.14	754.53
68	373.01	424.60	479.30	538.21	602.98	675.80	760.37
69	374.42	426.15	480.96	540.10	605.14	678.90	765.71
70	376.23	427.99	482.81	541.74	606.89	681.47	770.61

RESERVE VALUES—AMERICAN

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
0	\$ 11.76	\$ 24.04	\$ 36.87	\$ 50.26	\$ 64.25	\$ 79.87	\$ 96.11
1	12.05	24.62	37.76	51.48	65.81	80.78	96.41
2	12.34	25.23	38.69	52.75	67.43	82.76	98.73
3	12.65	25.87	39.67	54.08	69.12	84.83	101.24
4	12.98	26.53	40.68	55.45	70.87	86.98	103.7
5							
6	13.32	27.22	41.73	56.88	72.69	89.20	106.45
7	13.66	27.93	42.82	58.35	74.57	91.51	108.79
8	14.03	28.67	43.94	59.89	76.53	93.91	112.2
9	14.41	29.43	45.12	61.49	78.57	96.38	114.7
10	14.79	30.23	46.34	63.14	80.66	98.95	118.0
11							
12	15.20	31.06	47.60	64.85	82.84	101.62	121.0
13	15.63	31.92	48.91	66.63	85.11	104.38	124.0
14	16.06	32.80	50.26	68.47	87.44	107.23	127.4
15	16.51	33.72	51.67	70.37	89.86	110.17	131.2
16	16.98	34.68	53.13	72.35	92.36	113.22	134.9
17							
18	17.48	35.68	54.64	74.39	94.95	116.36	138.6
19	17.98	36.70	56.19	76.49	97.61	119.61	142.5
20	18.50	37.76	57.80	78.66	100.37	122.96	146.4
21	19.04	38.85	59.46	80.91	103.22	126.42	150.2
22	19.60	39.98	61.19	83.24	106.17	129.99	154.1
23							
24	20.18	41.16	62.97	85.65	109.20	133.67	158.0
25	20.79	42.39	64.83	88.14	112.34	137.45	162.1
26	21.41	43.66	66.74	90.70	115.55	141.31	166.4
27	22.07	44.96	68.71	93.33	118.84	145.25	171.2
28	22.73	46.30	70.72	96.01	122.18	149.23	177.1
29							
30	23.42	47.68	72.78	98.74	125.56	153.24	181.1
31	24.12	49.07	74.87	101.49	128.94	157.25	186.4
32	24.84	50.50	76.97	104.25	132.34	161.27	191.8
33	25.57	51.92	79.07	107.00	135.74	165.29	196.6
34	26.29	53.34	81.16	109.75	139.13	169.29	200.9
35							
36	27.01	54.77	83.27	112.52	142.53	173.30	204.8
37	27.74	56.21	85.40	115.30	145.93	177.29	208.8
38	28.48	57.67	87.53	118.09	149.33	181.27	212.8
39	29.24	59.13	89.69	120.88	152.74	185.25	216.8
40	29.99	60.61	91.84	123.68	156.14	189.21	221.1
41							
42	30.76	62.11	94.02	126.50	159.55	193.15	225.1
43	31.53	63.60	96.21	129.33	162.95	197.06	229.1
44	32.32	65.14	98.42	132.16	166.33	200.95	233.0
45	33.12	66.68	100.64	134.98	169.70	204.80	237.0
46	33.97	68.22	102.85	137.80	173.05	208.60	241.0
47							
48	34.74	69.78	105.07	140.61	176.38	212.33	245.0
49	35.56	71.34	107.30	143.43	179.66	215.99	249.0
50	36.39	72.93	109.56	146.22	182.90	219.58	253.0
51	37.25	74.53	111.80	149.00	186.11	223.07	257.0
52	38.11	76.13	114.03	151.75	189.23	226.47	261.0
53							
54	38.95	77.72	116.25	154.44	192.30	229.76	265.0
55	39.82	79.33	118.44	157.12	195.30	233.00	269.0
56	40.69	80.91	120.63	159.76	198.30	236.31	273.0
57	41.54	82.50	122.80	162.42	201.41	239.90	277.0
58	42.41	84.10	125.03	165.25	204.87	244.05	281.0
59	43.28	85.74	127.43	168.44	208.92	248.00	285.0

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	\$	\$	\$	\$	\$	\$
20	110.08	126.74	144.15	162.33	181.84	201.19
21	112.74	129.80	147.61	166.23	185.68	205.99
22	115.50	132.97	151.22	170.27	190.18	210.97
23	118.37	136.26	154.95	174.46	194.84	216.14
24	121.35	139.68	158.82	178.81	199.69	221.49
25	124.44	143.22	162.83	183.32	204.70	227.02
26	127.63	146.89	166.99	187.98	209.88	232.74
27	130.94	150.69	171.30	192.80	215.24	238.66
28	134.38	154.63	175.75	197.79	220.78	244.76
29	137.93	158.70	180.35	202.94	226.49	251.07
30	141.61	162.90	185.10	208.25	232.40	257.58
31	145.41	167.25	190.01	213.74	238.49	264.29
32	149.33	171.73	195.07	219.40	244.77	271.20
33	153.38	176.35	200.29	225.24	251.23	278.30
34	157.56	181.13	205.69	231.25	257.88	285.60
35	161.88	186.07	211.23	237.44	264.70	293.07
36	166.33	191.13	216.94	243.77	271.68	300.71
37	170.92	196.35	222.79	250.27	278.82	308.48
38	175.63	201.70	228.78	256.90	286.08	316.37
39	180.48	207.18	234.90	263.64	293.45	324.37
40	185.43	212.78	241.12	270.48	300.91	332.44
41	190.50	218.46	247.42	277.39	308.43	340.58
42	195.63	224.21	253.77	284.35	316.00	348.75
43	200.81	230.00	260.16	291.35	323.58	356.94
44	206.02	235.81	266.57	298.34	331.16	365.10
45	211.25	241.64	272.98	305.33	338.72	373.22
46	216.48	247.45	279.37	312.27	346.22	381.28
47	221.70	253.25	285.72	319.16	353.65	389.24
48	226.90	258.99	292.01	325.99	360.99	397.09
49	232.05	264.69	298.23	332.71	368.20	404.79
50	237.17	270.34	304.38	339.34	375.29	412.33
51	242.26	275.93	310.44	345.85	382.23	419.70
52	247.31	281.46	316.41	352.23	389.01	426.87
53	252.31	286.89	322.26	358.46	395.61	433.80
54	257.23	292.24	327.98	364.54	401.98	440.47
55	262.00	297.49	333.57	370.41	408.12	446.85
56	266.87	302.62	338.99	376.07	413.98	452.99
57	271.57	307.61	344.22	381.48	419.52	458.53
58	276.14	312.44	349.23	386.60	424.71	463.75
59	280.58	317.07	353.97	391.39	429.49	468.51
60	284.86	321.48	358.43	395.82	433.85	472.85
61	288.96	325.66	362.58	399.89	437.86	476.84
62	292.89	329.59	366.45	403.69	441.61	480.62
63	296.63	333.31	370.12	407.33	445.27	484.35
64	300.20	336.89	373.73	411.00	449.01	488.19
65	303.72	340.51	377.48	414.88	453.03	492.29
66	307.36	344.39	381.59	419.21	457.52	496.81
67	311.37	348.76	386.32	424.22	462.66	501.95
68	316.00	353.92	391.93	430.13	468.72	507.74
69	321.58	360.15	398.67	437.25	475.77	514.58
70	328.33	367.66	406.81	445.58	484.18	523.00

VE VALUE-AMERICAN EXPERI

RESERVE VALUES PER \$1000.

WENTY-PAYMENT LIFE POLICIES

AMERICAN EXPERIENCE, FOUR PER CENT.

	16th Year.	17th Year.	18th Year.
	\$	\$	\$
	289.93	314.68	322.08
	78	329.78	337.6

RESERVE VALUES PER \$1000.									
WENTY-PAYMENT LIFE POLICIES.									
AMERICAN EXPERIENCE, FOUR PER CENT.									
4th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.	1st Year.	Year.	Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
221.93	243.60	266.26	289.93	314.68	340.34	365.70	391.06	416.33	441.60
227.21	249.39	272.57	296.78	322.08	348.33	374.11	399.90	425.69	451.48
232.70	255.39	279.10	303.87	329.75	356.70	382.99	409.28	435.57	461.86
238.37	261.60	285.86	311.20	337.67	364.34	391.06	417.78	444.50	471.22
244.25	268.02	292.85	318.75	345.87	372.08	399.91	426.68	453.69	480.70
250.33	274.66	300.07	326.61	354.33	383.29	410.76	438.15	465.64	493.13
256.61	281.52	307.53	334.70	363.07	392.70	421.03	449.89	477.48	505.45
263.10	288.61	315.24	343.05	372.08	402.40	431.51	458.09	489.05	518.41
269.80	295.92	323.20	351.65	381.35	410.76	442.17	469.09	500.78	531.22
276.71	303.47	331.38	360.52	390.91	421.03	453.01	480.05	511.81	542.85
283.85	311.24	339.82	369.62	400.71	431.51	464.04	489.05	520.49	553.49
291.19	319.24	347.81	378.97	418.42	442.17	475.12	500.78	531.22	564.22
298.75	327.45	355.87	388.55	428.71	453.01	486.36	511.81	542.85	575.45
306.50	335.87	364.49	398.32	439.12	464.04	497.68	520.49	553.49	586.68
314.45	344.49	373.75	408.29	449.65	475.12	509.06	531.22	564.22	597.90
322.59	353.28	385.21	418.42	460.26	486.36	520.49	542.85	575.45	609.13
330.87	362.21	394.80	428.71	471.37	497.68	531.22	553.49	586.68	620.36
339.28	371.28	404.53	439.12	482.48	509.06	542.85	564.22	597.90	631.59
347.81	380.46	414.38	449.65	493.59	520.49	553.49	575.45	609.13	642.82
356.44	389.73	424.31	460.26	504.70	531.22	564.22	586.68	610.36	654.05
365.15	399.07	434.30	471.37	515.81	542.85	575.45	597.90	621.59	665.28
373.90	408.46	444.34	482.48	526.92	553.49	586.68	609.13	632.82	676.51
382.68	417.86	454.38	493.59	538.03	564.22	597.90	620.36	644.05	687.74
391.48	427.25	464.41	504.70	549.14	575.45	609.13	631.59	655.28	698.97
400.21	436.61	474.39	515.81	560.25	586.68	620.36	642.82	666.51	710.20
408.92	445.90	484.30	526.92	571.36	597.90	631.59	654.05	677.74	721.43
417.53	455.09	494.08	538.03	582.47	609.13	642.82	665.28	688.97	732.66
426.04	464.14	503.73	549.14	593.58	620.36	655.28	677.74	699.20	743.89
434.40	473.04	513.19	560.25	604.69	631.59	666.51	688.97	710.20	755.12
442.59	481.75	522.46	571.36	615.80	642.82	677.74	699.20	721.43	766.35
450.60	490.24	531.77	582.47	626.91	654.05	688.97	710.20	732.66	777.58
458.95	498.49	540.80	593.58	638.02	665.28	699.20	721.43	743.89	788.81
467.30	506.45	550.45	604.69	649.13	676.51	710.20	732.66	755.12	799.04
475.65	514.10	560.00	615.80	660.24	687.74	721.43	743.89	766.35	810.27
484.00	522.37	569.57	626.91	671.35	698.97	732.66	755.12	777.58	821.50
492.35	530.62	579.14	638.02	682.46	710.20	743.89	766.35	788.81	832.73
500.70	538.87	588.71	649.13	693.57	721.43	755.12	777.58	799.04	843.96
509.05	547.12	598.28	660.24	704.68	732.66	766.51	788.97	810.27	855.19
517.40	555.37	607.85	671.35	715.79	743.89	777.74	799.20	821.50	866.42
525.75	563.62	617.42	682.46	726.90	755.12	788.97	810.27	832.73	877.65
534.10	571.87	626.99	693.57	738.01	766.51	799.20	821.50	843.96	888.88
542.45	580.12	636.56	704.68	749.12	777.74	810.27	832.73	855.19	899.11
550.80	588.37	646.13	715.79	760.23	788.97	821.50	843.96	866.42	910.34
559.15	596.62	655.70	726.90	771.34	799.20	832.73	855.19	877.65	921.57
567.50	604.87	665.27	738.01	782.45	810.27	843.96	866.42	888.81	932.80
575.85	613.12	674.84	749.12	793.56	821.50	855.19	877.65	899.04	944.03
584.20	621.37	684.41	760.23	804.67	832.73	866.51	888.97	910.27	955.26
592.55	629.62	693.98	771.34	815.78	843.96	877.74	899.20	921.50	966.49
600.90	637.87	703.55	782.45	826.89	855.19	888.97	910.27	932.73	977.72
609.25	646.12	713.12	793.56	838.00	866.51	899.20	921.50	943.96	988.95
617.60	654.37	722.69	804.67	849.11	877.74	910.27	932.73	955.19	999.18
625.95	662.62	732.26	815.78	860.22	888.97	921.50	943.96	966.42	1010.41
634.30	670.87	741.83	826.89	871.33	899.20	932.73	955.19	977.65	1021.64
642.65	679.12	751.40	838.00	882.44	910.27	943.96	966.42	988.81	1032.87
651.00	687.37	760.97	849.11	893.55	921.50	955.19	977.65	999.04	1044.10
659.35	695.62	770.54	860.22	904.66	932.73	966.51	988.97	1010.27	1055.33
667.70	703.87	780.11	871.33	915.77	943.96	977.74	999.20	1021.50	1066.56
676.05	712.12	789.68	882.44	926.88	955.19	988.97	1010.27	1032.73	1077.79
684.40	720.37	799.25	893.55	937.99	966.51	999.20	1021.50	1043.96	1089.02
692.75	728.62	808.82	904.66	949.10	977.74	1010.27	1032.73	1055.19	1100.25
701.10	736.87	818.39	915.77	960.21	988.97	1021.50	1043.96	1066.42	1111.48
709.45	745.12	827.96	926.88	971.32	999.20	1032.73	1055.19	1077.65	1122.71
717.80	753.37	837.53	938.00	982.43	1010.27	1043.96	1066.42	1088.81	1133.94
726.15	761.62	847.10	949.11	993.54	1021.50	1055.19	1077.65	1099.04	1145.17
734.50	769.87	856.67	960.22	1004.65	1032.73	1066.51	1088.97	1110.27	1156.40
742.85	778.12	866.24	971.33	1015.76	1043.96	1077.74	1099.20	1121.50	1167.63
751.20	786.37	875.81	982.44	1026.87	1055.19	1088.97	1110.27	1132.73	1178.86
759.55	794.62	885.38	993.55	1037.98	1066.51	1099.20	1121.50	1143.96	1190.09
767.90	802.87	894.95	1004.66	1049.09	1077.74	1110.27	1132.73	1155.19	1201.32
776.25	811.12	904.52	1015.77	1060.20	1088.97	1121.50	1143.96	1166.42	1212.55
784.60	819.37	914.09	1026.88	1071.31	1099.20	1132.73	1155.19	1177.65	1223.78
792.95	827.62	923.66	1038.00	1082.42	1110.27	1143.96	1166.42	1188.81	1235.01
801.30	835.87	933.23	1049.11	1093.53	1121.50	1155.19	1177.65	1199.04	1246.24
809.65	844.12	942.80	1060.22	1104.64	1132.73	1166.51	1188.97	1210.27	1257.47
818.00	852.37	952.37	1071.33	1115.75	1143.96	1177.74	1199.20	1221.50	1268.70
826.35	860.62	961.94	1082.44	1126.86	1155.19	1188.97	1210.27	1232.73	1279.93
834.70	868.87	971.51	1093.55	1137.97	1166.51	1199.20	1221.50	1243.96	1291.16
843.05	877.12	981.08	1104.66	1149.08	1177.74	1210.27	1232.73	1255.19	1302.39
851.40	885.37	990.65	1115.77	1160.19	1188.97	1221.50	1243.96	1266.42	1313.62
859.75	893.62	1000.22	1126.88	1171.30	1199.20	1232.73	1255.19	1277.65	1324.85
868.10	901.87	1009.79	1138.00	1182.41	1210.27	1243.96	1266.42	1288.81	1336.08
876.45	910.12	1019.36	1149.11	1193.52	1221.50	1255.19	1277.65	1299.04	1347.31
884.80	918.37	1028.93	1160.22	1204.63	1232.73	1266.51	1288.97	1310.27	1358.54
893.15	926.62	1038.50	1171.33	1215.74	1243.96	1277.74	1299.20	1321.50	1369.77
901.50	934.87	1048.07	1182.44	1226.85	1255.19	1288.97	1310.27	1332.73	1381.00
909.85	943.12	1057.64	1193.55	1237.96	1266.51	1299.20	1321.50	1343.96	1392.23
918.20	951.37	1067.21	1204.66	1249.07	1277.74	1310.27	1332.73	1355.19	1403.46
926.55	959.62	1076.78	1215.77	1260.18	1288.97	1321.50	1343.96	1366.42	1414.69
934.90	967.87	1086.35	1226.88	1271.29	1299.20	1332.73	1355.19	1377.65	1425.92
943.25	976.12	1095.92	1238.00	1282.40	1310.27	1343.96	1366.42	1388.81	1437.15
951.60	984.37	1105.49	1249.11	1293.51	1321.50	1355.19	1377.65	1399.04	1448.38
959.95	992.62	1115.06	1260.22	1304.62	1332.73	1366.51	1388.97	1410.27	1459.61
968.30	1000.87	1124.63	1271.33	1315.73	1343.96	1377.74	1399.20	1421.50	1470.84
976.65	1009.12	1134.20	1282.44	1326.84	1355.19	1388.97	1410.27	1432.73	1482.07
985.00	1017.37	1143.77	1293.55	1337.95	1366.51	1399.20	1421.50	1443.96	1493.30
993.35	1025.62	1153.34	1304.66	1349.06	1377.74	1410.27	1432.73	1455.19	1504.53
1001.70	1033.87	1162.91	1315.77	1360.17	1388.97	1421.50	1443.96	1466.42	1515.76
1010.05	1042.12	1172.48	1326.88	1371.28	1399.20	1432.73	1455.19	1477.65	1526.99
1018.40	1050.37	1182.05	1338.00	1382.39	1410.27	1443.96	1466.42	1488.81	1538.22
1026.75	1058.62	1191.62	1349.11	1393.50	1421.50	1455.19	1477.65	1499.04	1549.45
1035.10	1066.87	1201.19	1360.22	1404.61	1432.73	1466.51	1488.97	1510.27	1560.68
1043.45	1075.12	1210.76	1371.33	1415.72	1443.96	1477.74	1499.20	1521.50	1571.91
1051.80	1083.37	1220.33	1382.44	1426.83	1455.19	1488.97	1510.27	1532.73	1583.14
1060.15	1091.62	1229.90	1393.55	1437.94	1466.51	1499.20			

RESERVE VALUES PER \$1000.
TEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$
80.25	164.33	252.43	344.74	441.49	542.89	649.19	760.62	877.47
80.24	164.30	252.38	344.69	441.43	542.83	649.13	760.58	877.44
80.22	164.27	252.34	344.64	441.38	542.77	649.08	760.53	877.41
80.20	164.24	252.30	344.59	441.32	542.71	649.02	760.48	877.38
80.19	164.21	252.26	344.53	441.26	542.65	648.95	760.43	877.35
80.18	164.18	252.21	344.48	441.19	542.58	648.89	760.37	877.31
80.16	164.14	252.16	344.41	441.12	542.50	648.81	760.31	877.27
80.14	164.11	252.11	344.35	441.04	542.42	648.73	760.24	877.23
80.12	164.07	252.06	344.28	440.97	542.34	648.65	760.17	877.19
80.10	164.03	252.00	344.21	440.88	542.24	648.56	760.10	877.14
80.08	163.99	251.94	344.13	440.78	542.15	648.47	760.02	877.09
80.06	163.95	251.87	344.04	440.69	542.04	648.36	759.93	877.03
80.03	163.90	251.80	343.96	440.58	541.93	648.25	759.83	876.97
80.00	163.84	251.73	343.86	440.47	541.80	648.12	759.72	876.90
79.98	163.80	251.65	343.76	440.34	541.67	647.99	759.60	876.82
79.96	163.74	251.57	343.64	440.21	541.51	647.84	759.47	876.74
79.92	163.68	251.46	343.51	440.05	541.35	647.67	759.33	876.65
79.89	163.61	251.36	343.37	439.89	541.17	647.49	759.17	876.55
79.85	163.53	251.24	343.22	439.71	540.97	647.30	759.00	876.44
79.81	163.44	251.12	343.06	439.52	540.76	647.09	758.81	876.31
79.76	163.36	250.99	342.89	439.32	540.54	646.85	758.60	876.18
79.73	163.27	250.86	342.72	439.10	540.29	646.60	758.37	876.02
79.68	163.19	250.72	342.53	438.86	540.02	646.31	758.11	875.85
79.65	163.09	250.58	342.32	438.60	539.72	645.99	757.82	875.63
79.59	162.99	250.41	342.09	438.31	539.37	645.62	757.48	875.42
79.55	162.88	250.23	341.84	437.97	538.97	645.19	757.09	875.16
79.49	162.76	250.02	341.52	437.57	538.49	644.70	756.65	874.87
79.43	162.62	249.77	341.16	437.10	537.95	644.14	756.14	874.54
79.36	162.43	249.45	340.72	436.55	537.33	643.49	755.57	874.16
79.25	162.19	249.08	340.20	435.92	536.61	642.76	754.91	873.73
79.12	161.92	248.65	339.62	435.20	535.80	641.93	754.18	873.25
78.98	161.61	248.17	338.97	434.39	534.89	641.00	753.36	872.72
78.82	161.26	247.62	338.23	433.49	533.88	639.97	752.44	872.12
78.64	160.87	247.01	337.40	432.48	532.75	638.82	751.42	871.45
78.43	160.43	246.32	336.48	431.36	531.49	637.54	750.28	870.71
78.20	159.94	245.57	335.46	430.12	530.10	636.11	749.02	869.88
77.94	159.40	244.73	334.34	428.74	528.54	634.53	747.62	868.97
77.66	158.81	243.81	333.09	427.21	526.83	632.78	746.06	867.94
77.35	158.16	242.79	331.72	425.53	524.94	630.85	744.34	866.81
77.01	157.43	241.66	330.20	423.67	522.86	628.71	742.43	865.55
76.64	156.64	240.43	328.54	421.64	520.56	626.34	740.31	864.14
76.23	155.77	239.08	326.73	419.41	518.03	623.73	737.96	862.59
75.78	154.84	237.63	324.74	416.95	515.24	620.84	735.36	860.86
75.32	153.83	236.01	322.57	414.27	512.17	617.66	732.48	858.94
74.80	152.71	234.27	320.17	411.28	508.77	614.11	729.28	856.81
74.22	151.48	232.33	317.50	407.97	504.97	610.16	725.72	854.45
73.59	150.11	230.16	314.54	404.27	500.74	605.78	721.79	851.85
72.89	148.59	227.76	311.22	400.15	496.05	600.96	717.47	848.98
72.08	146.87	225.04	307.51	395.58	490.92	595.71	712.76	845.83
71.20	144.95	222.02	303.46	390.66	485.42	590.06	707.67	842.39
70.08	142.73	218.68	299.08	385.41	479.56	584.03	702.17	838.60

RESERVE VALUES—AMERICAN EXPERIENCE, 4%.

RESERVE VALUES PER \$1000. FIFTEEN-YEAR ENDOWMENT POLICIES. AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	47.11	96.45	148.13	202.26	258.96	318.38	380.66
21	47.10	96.43	148.10	202.22	258.92	318.32	380.60
22	47.09	96.41	148.07	202.18	258.87	318.26	380.54
23	47.08	96.39	148.04	202.14	258.82	318.20	380.48
24	47.07	96.38	148.02	202.11	258.77	318.14	380.42
25	47.07	96.36	147.99	202.07	258.72	318.08	380.36
26	47.06	96.34	147.96	202.03	258.67	318.02	380.30
27	47.05	96.33	147.93	201.98	258.62	317.95	380.24
28	47.05	96.31	147.90	201.95	258.56	317.88	380.18
29	47.03	96.29	147.87	201.91	258.50	317.81	380.12
30	47.03	96.27	147.85	201.86	258.45	317.74	380.06
31	47.02	96.26	147.82	201.82	258.39	317.66	380.00
32	47.02	96.24	147.79	201.78	258.33	317.58	379.94
33	47.01	96.22	147.76	201.73	258.27	317.49	379.88
34	47.00	96.22	147.74	201.70	258.20	317.41	379.82
35	47.01	96.21	147.72	201.65	258.14	317.31	379.76
36	47.00	96.20	147.69	201.61	258.07	317.22	379.70
37	47.01	96.19	147.67	201.56	258.01	317.13	379.64
38	47.00	96.18	147.65	201.53	257.95	317.05	379.58
39	47.01	96.18	147.65	201.51	257.91	316.98	379.52
40	47.01	96.20	147.65	201.51	257.88	316.92	379.46
41	47.04	96.23	147.69	201.53	257.88	316.87	379.40
42	47.06	96.27	147.73	201.56	257.87	316.82	379.34
43	47.10	96.33	147.79	201.59	257.88	316.77	379.28
44	47.14	96.39	147.85	201.63	257.87	316.68	379.22
45	47.19	96.46	147.92	201.68	257.85	316.57	379.16
46	47.23	96.53	147.98	201.69	257.78	316.40	379.09
47	47.29	96.61	148.03	201.67	257.67	316.18	379.01
48	47.34	96.66	148.04	201.62	257.52	315.96	378.93
49	47.38	96.68	148.02	201.52	257.31	315.5	378.85
50	47.41	96.70	147.99	201.40	257.07	315.	378.77
51	47.43	96.71	147.94	201.25	256.78	314.	378.69
52	47.46	96.72	147.88	201.08	256.45	314	378.61
53	47.49	96.72	147.81	200.87	256.08	313	378.53
54	47.51	96.71	147.71	200.65	255.68	313	378.45
55	47.54	96.70	147.61	200.41	255.24	312	378.37
56	47.56	96.69	147.51	200.14	254.76	31	378.29
57	47.60	96.70	147.41	199.86	254.24	31	378.21
58	47.64	96.71	147.30	199.57	253.68	30	378.13
59	47.69	96.71	147.18	199.24	253.09	30	378.05
60	47.74	96.72	147.06	198.90	252.45	3	377.97
61	47.79	96.72	146.93	198.54	251.75	3	377.89
62	47.85	96.75	146.80	198.14	250.96	3	377.81
63	47.92	96.77	146.63	197.67	250.08	3	377.73
64	47.99	96.76	146.41	197.11	249.04	3	377.65
65	48.03	96.71	146.14	196.43	247.83	2	377.57

RESERVE VALUES PER \$1000.
 FIFTEEN-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT. a

8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
\$	\$	\$	\$	\$	\$	\$
445.86	514.24	585.90	661.03	739.81	822.43	909.08
445.79	514.16	585.82	660.96	739.74	822.37	909.05
445.72	514.08	585.74	660.88	739.67	822.31	909.01
445.64	514.00	585.65	660.79	739.59	822.25	908.97
445.56	513.91	585.56	660.70	739.50	822.18	908.93
445.48	513.82	585.47	660.60	739.42	822.11	908.89
445.39	513.72	585.36	660.50	739.32	822.02	908.84
445.30	513.62	585.26	660.39	739.22	821.94	908.79
445.20	513.51	585.14	660.27	739.11	821.85	908.73
445.10	513.40	585.02	660.15	738.98	821.75	908.67
445.00	513.28	584.88	660.01	738.85	821.64	908.60
444.88	513.14	584.74	659.86	738.71	821.52	908.52
444.76	513.00	584.58	659.70	738.56	821.39	908.44
444.62	512.84	584.41	659.53	738.39	821.24	908.35
444.48	512.69	584.24	659.34	738.21	821.09	908.25
444.34	512.52	584.05	659.14	738.01	820.92	908.14
444.19	512.34	583.85	658.92	737.80	820.73	908.02
444.04	512.16	583.64	658.69	737.57	820.52	907.88
443.89	511.97	583.41	658.45	737.31	820.29	907.72
443.74	511.78	583.18	658.17	737.02	820.03	907.55
443.58	511.56	582.91	657.86	736.69	819.73	907.36
443.42	511.33	582.61	657.51	736.32	819.40	907.14
443.23	511.06	582.26	657.10	735.91	819.03	906.89
443.00	510.73	581.85	656.64	735.43	818.60	906.61
442.72	510.35	581.38	656.11	734.88	818.11	906.29
442.38	509.90	580.83	655.49	734.86	817.56	905.94
441.97	509.37	580.20	654.79	733.54	816.94	905.53
441.49	508.75	579.46	653.98	732.74	816.23	905.07
440.92	508.03	578.62	653.07	731.83	815.44	904.56
440.25	507.21	577.68	652.04	730.80	814.54	903.98
439.50	506.29	576.61	650.89	729.65	813.54	903.33
438.67	505.27	575.43	849.61	728.37	812.42	902.61
437.73	504.12	574.20	648.18	726.95	811.19	901.81
436.70	502.85	572.64	646.60	725.38	809.81	900.92
435.55	501.45	571.03	644.85	723.64	808.28	899.92
434.30	499.92	569.26	642.93	721.71	806.59	898.82
432.93	498.13	567.32	640.81	719.59	804.72	897.59
431.45	496.42	565.19	638.49	717.24	802.64	896.23
429.82	494.42	562.85	635.92	714.65	800.35	894.72
428.07	492.23	560.28	633.09	711.78	797.79	893.05
426.13	489.80	557.43	629.94	708.58	794.96	891.19
423.97	487.01	554.25	626.43	705.03	791.83	889.14
421.56	484.08	550.69	622.53	701.11	788.38	886.88
418.84	481.69	546.73	618.23	696.81	784.59	884.39
415.77	476.92	542.41	613.57	692.15	780.47	881.64
412.38	472.85	537.77	608.59	687.16	776.01	878.62

RESERVE VALUES PER \$1000.
 TWENTY YEAR ENDOWMENT POLICIES
 AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.
	\$	\$	\$	\$	\$	\$
20	31.04	63.53	97.55	133.15	170.44	209.49
21	31.04	63.52	97.53	133.14	170.42	209.46
22	31.03	63.52	97.53	133.13	170.41	209.44
23	31.04	63.52	97.53	133.13	170.40	209.42
24	31.04	63.53	97.53	133.13	170.40	209.42
25	31.05	63.53	97.54	133.14	170.40	209.4
26	31.05	63.54	97.55	133.14	170.40	209.4
27	31.05	63.55	97.56	133.15	170.41	209.4
28	31.06	63.56	97.57	133.17	170.43	209.4
29	31.07	63.58	97.60	133.19	170.44	209.4
30	31.08	63.60	97.63	133.23	170.48	209.
31	31.10	63.64	97.67	133.27	170.53	209.
32	31.12	63.67	97.71	133.33	170.58	209.
33	31.14	63.71	97.77	133.40	170.66	209.
34	31.17	63.77	97.85	133.49	170.76	209.
35	31.22	63.84	97.95	133.60	170.88	209.
36	31.25	63.92	98.05	133.73	171.02	210.
37	31.31	64.01	98.18	133.88	171.20	210.
38	31.36	64.12	98.23	134.07	171.42	210.
39	31.44	64.25	98.52	134.31	171.69	210.
40	31.51	64.41	98.75	134.60	172.01	210.
41	31.62	64.61	99.03	134.93	172.40	210.
42	31.74	64.83	99.33	135.32	172.83	210.
43	31.88	65.08	99.69	135.75	173.31	210.
44	32.02	65.37	100.08	136.22	173.84	210.
45	32.20	65.68	100.52	136.74	174.39	210.
46	32.38	66.02	100.98	137.28	174.96	210.
47	32.58	66.40	101.47	137.83	175.55	210.
48	32.80	66.77	101.96	138.40	176.15	210.
49	33.01	67.15	102.46	138.99	176.78	210.
50	33.23	67.55	103.01	139.63	177.46	210.
51	33.47	67.99	103.60	140.31	178.18	210.
52	33.73	68.47	104.23	141.05	178.97	210.
53	34.02	68.99	104.92	141.85	179.83	210.
54	34.32	69.54	105.66	142.72	180.76	210.
55	34.66	70.14	106.47	143.68	181.78	210.
56	35.01	70.79	107.36	144.71	182.89	210.
57	35.41	71.51	108.32	145.83	184.09	210.
58	35.83	72.28	109.35	147.04	185.37	210.
59	36.28	73.10	110.44	148.31	186.75	210.
60	36.76	73.97	111.61	149.68	188.22	210.

RESERVE VALUES PER \$1000.
 TWENTY YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT

No.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	\$	\$	\$	\$	\$	\$
0	293.21	338.07	385.07	434.31	485.91	539.99
1	293.17	338.02	385.01	434.24	485.84	539.91
2	293.13	337.98	384.96	434.18	485.76	539.82
3	293.10	337.94	384.91	434.12	485.69	539.74
4	293.08	337.90	384.86	434.05	485.61	539.66
5	293.05	337.86	384.81	433.99	485.54	539.57
6	293.03	337.83	384.76	433.93	485.46	539.47
7	293.01	337.80	384.72	433.87	485.38	539.37
8	293.01	337.78	384.68	433.81	485.30	539.27
9	293.00	337.76	384.64	433.75	485.22	539.17
0	293.01	337.75	384.61	433.70	485.14	539.07
1	293.03	337.75	384.59	433.65	485.07	538.97
2	293.06	337.76	384.58	433.62	485.01	538.88
3	293.11	337.80	384.59	433.60	484.96	538.80
4	293.19	337.86	384.63	433.61	484.93	538.72
5	293.30	337.96	384.69	433.64	484.92	538.66
6	293.45	338.08	384.79	433.70	484.92	538.61
7	293.64	338.25	384.92	433.78	484.94	538.55
8	293.87	338.45	385.09	433.88	484.97	538.48
9	294.16	338.71	385.29	434.00	484.99	538.40
0	294.49	339.00	385.51	434.13	485.00	538.30
1	294.87	339.32	385.74	434.25	485.01	538.18
2	295.28	339.65	385.97	434.37	484.99	538.02
3	295.70	339.99	386.20	434.47	484.94	537.82
4	296.13	340.33	386.42	434.54	484.86	537.56
5	296.57	340.67	386.63	434.59	484.73	537.25
6	297.02	341.00	386.81	434.60	484.55	536.88
7	297.47	341.33	386.98	434.59	484.33	536.44
8	297.92	341.64	387.13	434.54	484.06	535.93
9	298.38	341.96	387.26	434.45	483.73	535.34
0	298.87	342.30	387.40	434.35	483.36	534.69
1	299.41	342.66	387.55	434.23	482.95	533.97
2	300.00	343.06	387.71	434.11	482.51	533.20
3	300.64	343.50	387.89	433.99	482.05	532.35
4	301.34	343.99	388.10	433.87	481.54	531.45
5	302.11	344.53	388.34	433.74	481.00	530.45
6	302.95	345.12	388.60	433.59	480.38	529.32
7	303.87	345.75	388.86	433.40	479.66	528.05
8	304.82	346.40	389.09	433.13	478.82	526.57
9	305.82	347.05	389.28	432.76	477.80	524.87
0	306.85	347.68	389.40	432.26	476.61	522.98

RESERVE VALUE PER \$1000.
TWENTY YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20 Year.
	\$	\$	\$	\$	\$	\$	
20	596.68	656.12	718.45	783.83	852.43	924.42	1.0
21	596.59	656.03	718.36	783.75	852.36	924.37	1.0
22	596.50	655.93	718.27	783.66	852.28	924.33	1.0
23	596.41	655.84	718.16	783.56	852.20	924.28	1.0
24	596.32	655.73	718.06	783.46	852.12	924.23	1.0
25	596.21	655.62	717.94	783.35	852.03	924.17	1.0
26	596.10	655.50	717.82	783.23	851.93	924.11	1.0
27	595.99	655.37	717.69	783.11	851.82	924.04	1.0
28	595.87	655.24	717.55	782.97	851.71	923.97	1.0
29	595.75	655.10	717.40	782.83	851.58	923.89	1.0
30	595.62	654.96	717.25	782.68	851.45	923.80	1.0
31	595.50	654.82	717.09	782.51	851.30	923.70	1.0
32	595.38	654.66	716.92	782.33	851.14	923.59	1.0
33	595.26	654.51	716.74	782.14	850.96	923.47	1.0
34	595.14	654.35	716.54	781.92	850.76	923.34	1.0
35	595.03	654.18	716.32	781.69	850.54	923.19	1.0
36	594.90	653.99	716.08	781.42	850.29	923.02	1.0
37	594.76	653.77	715.80	781.12	850.01	922.83	1.0
38	594.60	653.53	715.50	780.78	849.69	922.62	1.0
39	594.42	653.23	715.15	780.40	849.34	922.38	1.0
40	594.20	652.93	714.75	779.07	848.94	922.12	1.0
41	593.95	652.57	714.30	779.48	848.50	921.82	1.0
42	593.65	652.15	713.79	778.93	847.99	921.48	1.0
43	593.30	651.65	713.20	778.31	847.42	921.10	1.0
44	592.88	651.09	712.53	777.60	846.78	920.67	1.0
45	592.39	650.45	711.77	776.80	846.06	920.19	1.0
46	591.82	649.71	710.91	775.90	845.24	919.65	1.0
47	591.17	648.87	709.94	774.89	844.33	919.05	1.0
48	590.43	647.92	708.85	773.76	843.31	918.37	1.0
49	589.59	646.86	707.64	772.49	842.17	917.62	1.0
50	588.66	645.70	706.30	771.10	840.91	916.78	1.0
51	587.65	644.41	704.81	769.55	839.51	915.84	1.0
52	586.54	643.00	703.19	767.84	837.96	914.80	1.0
53	585.33	641.46	701.39	765.96	836.25	913.65	1.0
54	584.01	639.76	699.41	763.88	834.34	912.38	1.0
55	582.55	637.88	697.21	761.55	832.23	910.97	1.0
56	580.91	635.77	694.75	758.98	829.90	909.42	1.0
57	579.06	633.40	692.02	756.13	827.34	907.71	1.0
58	576.96	630.76	689.00	753.02	824.52	905.82	1.0
59	574.61	627.86	685.73	749.64	821.47	903.74	1.0
60	572.07	624.77	682.26	746.04	818.17	901.46	1.0

NET ANNUAL PREMIUMS PER \$1000
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
284.97	13.48	61.91	34.23	25.15	20.72	86.30	54.44	38.90	29.90	24.18	20.35
289.40	13.77	62.88	34.77	25.55	21.06	86.33	54.47	38.94	29.95	24.25	20.43
293.99	14.08	63.89	35.33	25.97	21.40	86.36	54.51	38.99	30.01	24.32	20.53
298.73	14.41	64.92	35.91	26.40	21.76	86.39	54.55	39.04	30.07	24.39	20.63
303.65	14.75	66.00	36.51	26.84	22.14	86.42	54.59	39.09	30.13	24.48	20.74
308.73	15.10	67.11	37.13	27.31	22.53	86.45	54.63	39.14	30.31	24.57	20.86
314.01	15.48	68.27	37.78	27.79	22.93	86.49	54.68	39.20	30.28	24.68	21.00
319.47	15.88	69.46	38.45	28.29	23.35	86.53	54.73	39.27	30.37	24.79	21.15
325.12	16.29	70.70	39.14	28.81	23.79	86.58	54.79	39.34	30.47	24.92	21.32
330.97	16.73	71.99	39.86	29.35	24.24	86.63	54.85	39.42	30.57	25.06	21.51
337.02	17.19	73.31	40.61	29.91	24.71	86.68	54.92	39.51	30.69	25.21	21.71
343.28	17.68	74.69	41.38	30.49	25.21	86.73	54.99	39.61	30.82	25.39	21.94
349.76	18.19	76.12	42.19	31.09	25.72	86.80	55.07	39.72	30.96	25.58	22.20
356.46	18.73	77.59	43.02	31.72	26.25	86.86	55.15	39.83	31.12	25.80	22.48
363.39	19.30	79.12	43.88	32.37	26.81	86.94	55.26	39.97	31.30	26.04	22.80
370.55	19.91	80.70	44.78	33.05	27.40	87.02	55.37	40.12	31.50	26.31	23.15
377.95	20.55	82.33	45.70	33.75	28.01	87.11	55.49	40.28	31.73	26.60	23.53
385.60	21.22	84.03	46.67	34.40	28.64	87.21	55.63	40.47	31.98	26.94	23.96
393.49	21.94	85.78	47.67	35.26	29.31	87.32	55.78	40.68	32.26	27.31	24.43
401.63	22.70	87.59	48.70	36.05	30.01	87.44	55.95	40.91	32.58	27.72	24.95
410.03	23.50	89.46	49.78	36.89	30.75	87.58	56.14	41.18	32.93	28.18	25.53
418.69	24.36	91.39	50.89	37.76	31.52	87.73	56.36	41.47	33.33	28.69	26.16
427.62	25.26	93.39	52.05	38.67	32.34	87.91	56.61	41.81	33.77	29.26	26.85
436.81	26.23	95.45	53.26	39.62	33.20	88.10	56.88	42.18	34.26	29.89	27.62
446.28	27.26	97.58	54.51	40.62	34.11	88.33	57.20	42.61	34.82	30.59	28.45
456.00	28.35	99.79	55.82	41.66	35.07	88.58	57.55	43.08	35.43	31.36	29.37
466.00	29.51	102.06	57.18	42.77	36.08	88.88	57.95	43.61	36.12	32.21	30.37
476.26	30.75	104.41	58.59	43.92	37.16	89.21	58.41	44.21	36.89	33.16	31.46
486.77	32.07	106.84	60.07	45.14	38.31	89.58	58.92	44.88	37.74	34.19	32.64
497.52	33.48	109.34	61.60	46.42	39.53	90.00	59.49	45.63	38.69	35.33	33.93
508.49	34.99	111.92	63.20	47.77	40.82	90.48	60.13	46.46	39.73	36.57	35.33
519.67	36.59	114.56	64.87	49.19	42.20	91.01	60.84	47.39	40.89	37.93	.....
531.04	38.29	117.29	66.60	50.69	43.67	91.60	61.63	48.41	42.16	39.42	.....
542.58	40.11	120.08	68.41	52.27	45.23	92.26	62.52	49.55	43.56	41.03	.....
554.30	42.06	122.95	70.29	53.94	46.91	93.00	63.50	50.81	45.09	42.79	.....
566.15	44.13	125.90	72.26	55.71	48.70	93.82	64.59	52.21	46.77	44.70	.....
578.13	46.34	128.93	74.32	57.60	50.63	94.73	65.81	53.75	48.61	.....	.....
590.22	48.71	132.03	76.47	59.60	52.69	95.74	67.16	55.45	50.63	.....	.....
602.39	51.23	135.22	78.72	61.73	54.90	96.87	68.65	57.32	52.83	.....	.....
614.63	53.94	138.49	81.09	64.00	57.28	98.12	70.31	59.38	55.23	.....	.....
626.92	56.83	141.89	83.59	66.43	59.85	99.51	72.15	61.65	57.85	.....	.....
639.24	59.92	145.32	86.22	69.04	62.61	101.06	74.18	64.13	.....	.....	.....
651.55	63.23	148.88	89.00	71.83	65.60	102.78	76.43	66.86	.....	.....	.....
663.83	66.78	152.54	91.94	74.83	68.82	104.68	78.90	69.85	.....	.....	.....
676.07	70.55	156.33	95.07	78.05	72.30	106.80	81.63	73.13	.....	.....	.....
688.24	74.65	160.24	98.39	81.52	76.07	109.14	84.63	76.72	.....	.....	.....
700.30	79.02	164.29	101.92	85.26	80.15	111.73	87.93	.....	.....	.....	.....
712.23	83.70	168.49	105.69	89.29	84.57	114.58	91.55	.....	.....	.....	.....
724.01	88.71	172.85	109.70	93.65	89.35	117.70	95.53	.....	.....	.....	.....
735.60	94.08	177.38	113.98	98.36	94.52	121.18	99.90	.....	.....	.....	.....
746.98	99.84	182.08	118.54	103.45	100.11	124.87	104.68	.....	.....	.....	.....

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	6.19	12.60	19.24	26.11	33.23	40.61	48.24	56.14	64.32	72.78
21	6.45	13.13	20.04	27.21	34.63	42.31	50.26	58.49	67.00	75.88
22	6.72	13.68	20.89	28.36	36.09	44.09	52.38	60.95	69.82	79.00
23	7.01	14.27	21.79	29.57	37.62	45.97	54.59	63.52	72.76	82.28
24	7.31	14.88	22.72	30.83	39.23	47.92	56.91	66.22	75.85	85.78
25	7.63	15.52	23.70	32.16	40.91	49.97	59.35	69.04	79.06	89.42
26	7.96	16.19	24.72	33.54	42.67	52.12	61.89	71.98	82.48	93.28
27	8.30	16.90	25.79	34.99	44.51	54.36	64.54	75.06	85.94	97.17
28	8.67	17.63	26.91	36.52	46.45	56.71	67.32	78.29	89.62	101.31
29	9.04	18.40	28.09	38.11	48.46	59.16	70.23	81.66	93.46	105.68
30	9.45	19.22	29.33	39.78	50.58	61.74	73.27	85.18	97.46	110.14
31	9.87	20.08	30.62	41.52	52.80	64.44	76.46	88.86	101.65	114.88
32	10.31	20.96	31.97	43.36	55.11	67.26	79.78	92.70	106.01	119.78
33	10.76	21.89	33.39	45.27	57.54	70.19	83.25	96.70	110.57	124.88
34	11.25	22.88	34.89	47.29	60.08	73.27	86.87	100.90	115.34	130.29
35	11.76	23.91	36.45	49.39	62.73	76.49	90.67	105.27	120.31	135.78
36	12.29	24.98	38.07	51.58	65.50	79.84	94.62	109.84	125.48	141.55
37	12.85	26.10	39.78	53.87	68.40	83.36	98.76	114.60	130.87	147.68
38	13.43	27.28	41.55	56.27	71.43	87.03	103.07	119.56	136.47	153.78
39	14.04	28.51	43.43	58.79	74.61	90.87	107.58	124.71	142.28	160.35
40	14.68	29.80	45.39	61.43	77.92	94.87	112.25	130.06	148.29	166.89
41	15.36	31.17	47.45	64.19	81.39	99.03	117.11	135.60	154.48	173.71
42	16.06	32.60	49.59	67.06	84.98	103.34	122.12	141.29	160.82	180.86
43	16.81	34.08	51.84	70.04	88.70	107.79	127.28	147.12	167.31	187.81
44	17.57	35.63	54.15	73.13	92.54	112.36	132.54	153.08	173.93	195.08
45	18.36	37.23	56.55	76.32	96.48	117.03	137.93	159.16	180.68	202.67
46	19.20	38.89	59.02	79.57	100.50	121.79	143.41	165.34	187.54	209.88
47	20.07	40.60	61.54	82.89	104.59	126.64	149.00	171.63	194.51	217.28
48	20.95	42.33	64.10	86.26	108.76	131.57	154.67	178.01	201.56	225.28
49	21.84	44.08	66.71	89.69	112.99	136.58	160.42	184.48	208.71	233.67
50	22.74	45.87	69.37	93.19	117.31	141.68	166.27	191.04	215.96	240.96
51	23.67	47.71	72.09	96.77	121.71	146.87	172.22	197.71	223.30	248.88
52	24.62	49.59	74.87	100.42	126.19	152.15	178.26	204.47	230.72	256.67
53	25.60	51.52	77.71	104.13	130.74	157.52	184.38	211.30	238.21	264.67
54	26.59	53.48	80.59	107.91	135.38	162.95	190.58	218.20	245.76	273.22
55	27.62	55.47	83.53	111.76	140.08	168.46	196.84	225.15	253.36	281.41
56	28.65	57.51	86.53	115.66	144.85	174.03	203.15	232.16	261.00	289.57
57	29.71	59.59	89.58	119.63	149.67	179.65	209.51	239.20	268.64	297.76
58	30.80	61.71	92.67	123.63	154.53	185.31	215.91	246.24	276.26	306.88
59	31.89	63.84	95.78	127.66	159.42	190.99	222.29	253.26	283.82	315.80
60	33.00	66.00	98.93	131.73	164.34	196.67	228.66	260.23	291.30	321.81
61	34.12	68.17	102.10	135.82	169.26	202.33	234.98	267.11	298.67	329.57
62	35.36	70.38	105.30	139.91	174.16	207.96	241.22	273.89	305.89	337.19
63	36.41	72.60	108.48	143.98	179.01	213.49	247.36	280.53	312.97	345.78
64	37.56	74.80	111.63	147.99	183.77	218.92	253.34	287.01	319.96	353.28
65	38.69	76.96	114.74	151.92	188.44	224.20	259.19	293.43	327.00	360.61
66	39.82	79.11	117.79	155.78	192.98	229.37	264.99	299.91	334.26	368.11
67	40.93	81.21	120.77	159.52	197.42	234.51	270.88	306.65	341.90	376.78
68	42.00	83.25	123.65	163.17	201.84	239.77	277.06	313.82	350.13	386.01
69	43.06	85.23	126.48	166.85	206.44	245.37	283.74	321.64	359.09	396.01
70	44.07	87.18	129.37	170.74	211.41	251.51	291.12	330.25	368.89	407.01

RESERVE VALUES PER \$1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
81.54	90.60	99.98	109.66	119.68	130.03	140.72	151.77	163.15	174.90
84.94	94.37	104.12	114.19	124.61	135.37	146.48	157.94	169.76	181.94
88.49	98.30	108.44	118.93	129.76	140.94	152.47	164.37	176.63	189.28
92.20	102.41	112.97	123.87	135.13	146.74	158.72	171.06	183.79	196.90
96.08	106.71	117.69	129.02	140.72	152.78	165.22	178.03	191.23	204.82
100.13	111.19	122.61	134.39	146.54	159.07	171.98	185.28	198.97	213.04
104.36	115.87	127.74	139.98	152.60	165.61	179.02	192.81	206.99	221.57
108.77	120.74	133.09	145.81	158.92	172.43	186.34	200.63	215.33	230.40
113.38	125.83	138.66	151.88	165.50	179.53	193.94	208.76	223.95	239.53
118.18	131.13	144.47	158.21	172.35	186.90	201.84	217.17	232.88	248.95
123.20	136.66	150.52	164.80	179.47	194.56	210.02	225.88	242.09	258.64
128.43	142.42	156.84	171.65	186.88	202.49	218.50	234.87	251.57	268.59
133.88	148.43	163.39	178.77	194.54	210.71	227.24	244.11	261.30	278.79
139.56	154.68	170.22	186.15	202.49	219.10	236.24	253.61	271.28	289.22
145.48	161.19	177.30	193.81	210.70	227.93	245.49	263.35	281.49	299.88
151.65	167.94	184.64	201.72	219.15	236.91	254.97	273.31	291.92	310.75
158.04	174.93	192.22	209.85	227.82	246.10	264.66	283.49	302.54	321.90
164.67	182.17	200.02	218.22	236.72	255.52	274.57	293.87	313.37	333.04
171.52	189.61	208.04	226.78	245.82	265.13	284.68	304.43	324.36	344.48
178.58	197.26	216.26	235.56	255.13	274.94	294.96	315.16	335.51	355.97
185.83	205.10	224.68	244.52	264.62	284.92	305.41	326.04	346.80	367.63
193.26	213.13	233.27	253.66	274.27	295.06	316.01	337.07	358.21	379.39
200.86	221.32	242.02	262.96	284.07	305.34	326.73	348.20	369.72	391.22
208.61	229.65	250.93	272.39	294.00	315.74	337.57	359.43	381.29	403.10
216.49	238.12	259.95	281.93	304.05	326.24	348.48	370.71	392.90	415.00
224.50	246.71	269.09	291.60	314.19	336.83	359.46	382.04	404.54	426.90
232.61	255.41	278.34	301.35	324.41	347.46	370.47	393.39	416.17	438.76
240.83	264.21	287.67	311.18	334.68	358.14	381.51	404.74	427.77	450.55
249.14	273.09	297.08	321.06	345.00	368.84	392.55	416.05	439.30	462.25
257.53	282.04	306.53	330.96	355.34	379.55	403.56	427.30	450.74	473.81
266.01	291.05	316.05	340.95	365.70	390.24	414.52	438.48	462.07	485.23
274.56	300.13	325.61	350.94	376.05	400.90	425.42	449.55	473.25	496.46
283.16	309.26	335.21	360.93	386.37	411.49	436.20	460.48	484.26	507.51
291.83	318.42	344.79	370.88	396.63	421.97	446.86	471.24	495.08	518.42
300.52	327.58	354.35	380.78	406.78	432.32	457.34	481.81	505.76	529.25
309.21	336.71	363.86	390.58	416.82	442.52	467.66	492.26	516.39	540.11
317.88	345.79	373.27	400.25	426.68	452.54	477.84	502.65	527.05	551.10
326.50	354.78	382.57	409.78	436.39	462.44	487.98	513.10	537.86	562.31
335.08	363.66	391.70	419.13	445.98	472.31	498.19	523.71	548.91	573.81
343.44	372.37	400.68	428.38	455.54	482.25	508.57	534.58	560.27	585.64
351.70	380.93	409.55	437.60	465.19	492.38	519.24	545.78	571.99	597.84
359.81	389.40	418.41	446.94	475.06	502.84	530.28	557.38	584.12	610.28
367.82	397.86	427.40	456.51	485.27	513.69	541.74	569.43	596.51	623.04
375.86	406.48	436.65	466.46	495.92	525.00	553.69	581.76	609.27	636.32
384.05	415.37	446.30	476.87	507.05	536.83	565.96	594.51	622.58	650.46
392.55	424.70	456.46	487.81	518.75	549.02	578.68	607.85	636.82	665.71
401.54	434.58	467.20	499.39	530.87	561.72	592.07	622.20	652.26	681.96
411.14	445.10	478.63	511.42	543.55	575.15	606.53	637.84	668.77	698.77
421.43	456.38	490.57	524.07	557.02	589.74	622.39	654.63	685.92	715.54
432.55	468.24	503.21	537.60	571.76	605.83	639.49	672.15	703.07	732.21
444.31	480.86	516.79	552.49	588.10	623.27	657.39	689.71	720.17	749.56

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	187.01	199.49	212.35	225.59	239.19	253.18	267.52	282.22	297.25	312.60
21	194.51	207.44	220.76	234.45	248.52	262.96	277.75	292.88	308.32	324.05
22	202.30	215.70	229.48	243.65	258.17	273.06	288.29	303.83	319.66	335.76
23	210.40	224.27	238.53	253.15	268.14	283.47	299.11	315.05	331.27	347.73
24	218.80	233.16	247.88	262.97	278.41	294.17	310.22	326.55	343.13	359.95
25	227.51	242.34	257.55	273.10	288.97	305.14	321.59	338.29	355.23	372.86
26	236.52	251.84	267.51	283.51	299.80	316.37	333.21	350.28	367.56	385.02
27	245.84	261.64	277.76	294.18	310.89	327.86	345.07	362.48	380.09	397.85
28	255.46	271.71	288.28	305.12	322.23	339.53	357.15	374.90	392.81	410.86
29	265.35	282.05	299.05	316.31	333.81	351.53	369.43	387.50	405.70	424.00
30	275.50	292.65	310.07	327.73	345.61	363.68	381.91	400.27	418.74	437.28
31	285.90	303.49	321.32	339.37	357.61	376.02	394.65	413.20	431.91	451.20
32	296.55	314.56	332.78	351.21	369.80	388.52	407.85	426.25	445.19	464.12
33	307.42	325.84	344.45	363.23	382.15	401.18	420.27	439.41	458.54	477.62
34	318.50	337.32	356.30	375.43	394.66	413.97	433.31	452.64	471.94	491.17
35	329.78	348.98	368.32	387.78	407.30	426.86	446.42	465.93	485.38	504.71
36	341.23	360.81	380.49	400.25	420.04	439.83	459.68	479.25	498.81	518.20
37	352.85	372.78	392.79	412.82	432.86	452.85	472.77	492.58	512.21	531.63
38	364.62	384.88	405.18	425.48	445.73	465.91	485.97	505.86	525.53	544.95
39	376.51	397.09	417.66	438.19	458.64	478.98	499.13	519.08	538.76	558.13
40	388.50	409.37	430.19	450.93	471.56	492.00	512.23	532.19	551.84	571.14
41	400.57	421.70	442.76	463.69	484.44	504.96	525.22	545.16	564.75	583.93
42	412.68	434.07	455.32	476.40	497.24	517.82	538.07	557.96	577.44	596.50
43	424.83	446.43	467.85	489.04	509.95	530.53	550.75	570.54	589.91	608.86
44	436.97	458.75	480.30	501.57	522.51	543.07	563.20	582.90	602.18	621.06
45	449.07	471.01	492.66	513.97	534.89	555.39	575.44	595.06	614.30	633.22
46	461.10	483.16	504.87	526.19	547.07	567.49	587.48	607.08	626.36	645.35
47	473.04	495.17	516.91	538.20	559.02	579.40	599.39	619.04	638.41	657.54
48	484.83	507.02	528.74	549.99	570.79	591.19	611.24	631.01	650.53	669.82
49	496.47	518.66	540.36	561.61	582.44	602.92	623.11	643.05	662.76	682.21
50	507.91	530.10	551.82	573.12	594.06	614.70	635.09	655.23	675.12	694.75
51	519.17	541.39	563.18	584.61	605.73	626.59	647.21	667.56	687.64	707.29
52	530.27	552.59	574.54	596.17	617.54	638.66	659.50	680.07	700.19	719.91
53	541.30	563.80	585.98	607.89	629.53	650.90	671.99	692.63	712.84	732.72
54	552.34	575.10	597.58	619.80	641.73	663.38	684.66	705.29	725.70	745.96
55	563.49	586.59	609.41	631.94	654.18	675.93	697.24	718.20	739.02	759.78
56	574.85	598.32	621.49	644.36	666.73	688.64	710.20	731.61	752.96	774.06
57	586.47	610.33	633.87	656.90	679.46	701.65	723.69	745.68	767.40	788.46
58	598.40	622.64	646.39	669.65	692.52	715.23	737.89	760.27	781.90	802.55
59	610.67	635.16	659.15	682.75	706.18	729.56	752.66	775.06	796.28	816.27
60	623.14	647.92	672.30	696.50	720.65	744.51	767.65	789.57	810.22	830.16
61	635.91	661.11	686.14	711.12	735.79	759.72	782.38	803.74	824.36	844.59
62	649.14	675.06	700.91	726.45	751.23	774.70	796.81	818.16	839.10	858.64
63	663.18	689.98	716.46	742.14	766.46	789.38	811.51	833.22	853.47	873.01
64	678.27	705.75	732.40	757.64	781.43	804.39	826.91	847.93	868.09	887.20
65	694.26	721.95	749.18	775.90	799.75	820.16	842.90	865.83	878.56	891.53
66	710.76	738.05	763.76	788.57	812.92	835.64	854.19	871.59	887.17	901.53
67	727.18	753.96	779.81	803.16	825.83	848.14	866.37	882.49	897.17	911.53
68	743.48	770.41	796.85	821.52	844.66	866.56	877.47	891.59	905.17	918.53
69	760.35	787.94	813.70	837.72	859.45	879.10	896.10	911.59	925.59	938.53
70	778.40	805.31	829.28	847.90	866.35	883.10	898.10	911.59	924.59	936.53

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	56.72	115.84	177.47	241.73	308.73
21	57.68	117.81	180.49	245.85	314.01
22	58.68	119.85	183.62	250.12	319.47
23	59.71	121.96	186.87	254.54	325.12
24	60.78	124.16	190.22	259.12	330.97
25	61.90	126.42	193.70	263.85	337.02
26	63.04	128.76	197.29	268.75	343.28
27	64.23	131.19	201.01	273.81	349.76
28	65.46	133.69	204.85	279.06	356.46
29	66.72	136.28	208.82	284.48	363.39
30	68.02	138.96	212.93	290.07	370.55
31	69.38	141.73	217.17	295.86	377.95
32	70.78	144.58	221.55	301.84	385.60
33	72.22	147.53	226.07	308.00	393.49
34	73.71	150.57	230.74	314.37	401.63
35	75.25	153.71	235.56	320.94	410.03
36	76.83	156.95	240.51	327.70	418.69
37	78.46	160.27	245.62	334.67	427.62
38	80.13	163.69	250.87	341.84	436.81
39	81.85	167.21	256.27	349.22	446.28
40	83.61	170.83	261.83	356.82	456.00
41	85.44	174.55	267.54	364.62	466.00
42	87.30	178.37	273.40	372.62	476.26
43	89.21	182.27	279.40	380.81	486.77
44	91.16	186.26	285.52	389.18	497.52
45	93.16	190.33	291.78	397.73	508.49
46	95.17	194.47	298.14	406.43	519.67
47	97.23	198.68	304.59	415.26	531.04
48	99.31	202.92	311.10	424.20	542.58
49	101.39	207.18	317.68	433.24	554.30
50	103.48	211.47	324.30	442.38	566.15
51	105.67	215.77	330.97	451.58	578.13
52	107.86	220.08	337.65	460.84	590.22
53	109.74	224.37	344.33	470.13	602.39
54	111.80	228.65	351.00	479.44	614.63
55	113.85	232.89	357.64	488.73	626.92
56	115.86	237.07	364.22	498.00	639.24
57	117.83	241.20	370.74	507.21	651.55
58	119.76	245.24	377.15	516.33	663.83
59	121.63	249.18	383.43	525.34	676.07
60	123.42	252.99	389.57	534.21	688.24
61	125.14	256.66	395.53	542.92	700.30
62	126.76	260.18	401.29	551.42	712.23
63	128.29	263.51	406.81	559.69	724.01
64	129.71	266.62	412.06	567.68	735.60
65	130.98	269.49	416.99	575.36	746.98
66	132.11	272.10	421.58	582.69	758.13
67	133.08	274.40	425.79	589.64	769.04
68	133.86	276.37	429.58	596.19	779.72
69	134.45	277.98	432.92	602.34	790.18
70	134.81	279.20	435.83	608.11	800.48

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
27.84	56.83	87.03	118.49	151.27	185.42	221.00	258.09	296.74	337.02
28.35	57.89	88.65	120.69	154.08	188.86	225.11	262.88	302.25	343.28
28.89	58.98	90.32	122.97	156.99	192.43	229.36	267.84	307.95	349.76
29.44	60.11	92.05	125.33	160.00	195.12	233.75	272.97	313.85	356.46
30.02	61.28	93.85	127.77	163.11	199.93	238.29	278.28	319.95	363.39
30.61	62.49	95.70	130.29	166.33	203.87	243.00	283.77	326.26	370.55
31.22	63.74	97.62	132.90	169.65	207.95	247.85	289.43	332.77	377.95
31.86	65.04	99.59	135.59	173.09	212.16	252.87	295.29	339.50	385.60
32.52	66.38	101.64	138.37	176.64	216.51	258.04	301.34	346.45	393.49
33.19	67.75	103.75	141.25	180.30	220.99	263.39	307.58	353.63	401.63
33.89	69.18	105.94	144.21	184.08	225.63	268.91	314.02	361.03	410.03
34.62	70.66	108.19	147.27	187.99	230.41	274.60	320.65	368.65	418.69
35.36	72.17	110.50	150.43	192.01	235.33	280.46	327.49	376.51	427.62
36.12	73.73	112.90	153.68	196.16	240.40	286.50	334.53	384.60	436.81
36.91	75.35	115.36	157.03	200.42	245.62	292.70	341.78	392.93	446.28
37.73	77.01	117.90	160.47	204.81	250.98	299.09	349.23	401.50	456.00
38.57	78.71	120.50	164.00	209.30	256.49	305.65	356.89	410.30	466.00
39.43	80.46	123.17	167.63	213.93	262.15	312.40	364.75	419.34	476.26
40.31	82.25	125.91	171.35	218.67	267.96	319.31	372.82	428.59	486.77
41.22	84.09	128.72	175.18	223.55	273.92	326.39	381.07	438.07	497.52
42.14	85.98	131.61	179.10	228.53	280.01	333.63	389.50	447.74	508.49
43.10	87.93	134.58	183.11	233.64	286.24	341.02	398.10	457.60	519.67
44.07	89.91	137.60	187.21	238.84	292.58	348.54	406.84	467.62	531.04
45.08	91.94	140.69	191.38	244.13	299.02	356.17	415.71	477.78	542.58
46.09	94.01	143.82	195.61	249.49	305.54	363.88	424.67	488.07	554.30
47.13	96.10	146.99	199.90	254.90	312.11	371.66	433.72	498.48	566.15
48.17	98.21	150.19	204.19	260.32	318.70	379.48	442.84	508.97	578.13
49.23	100.34	153.40	208.50	265.76	325.32	387.34	452.00	519.54	590.22
50.29	102.45	156.58	212.78	271.18	331.93	395.19	461.18	530.15	602.39
51.32	104.54	159.74	217.04	276.58	338.51	403.03	470.36	540.70	614.63
52.35	106.61	162.87	221.27	281.94	345.06	410.83	479.52	551.43	626.92
53.37	108.66	165.98	225.45	287.25	351.54	418.58	488.64	562.06	639.24
54.38	110.69	169.04	229.58	292.48	357.95	426.26	497.69	572.63	651.55
55.37	112.68	172.05	233.63	297.63	364.27	433.83	506.64	583.14	663.83
56.34	114.62	174.98	237.59	302.67	370.45	441.26	515.46	593.54	676.07
57.28	116.51	177.83	241.45	307.57	376.49	448.53	524.12	603.81	688.24
58.19	118.33	180.60	245.18	312.32	382.33	455.60	532.60	613.92	700.30
59.07	120.10	183.26	248.77	316.89	387.97	462.45	540.85	623.83	712.23
59.92	121.79	185.79	252.18	321.24	393.38	469.05	548.84	633.51	724.01
60.71	123.37	188.18	255.39	325.37	398.51	475.33	556.52	642.92	735.60
61.46	124.85	190.40	258.41	329.23	403.32	481.28	563.86	652.01	746.98
62.15	126.22	192.46	261.19	332.79	407.79	486.85	570.81	660.77	758.13
62.78	127.48	194.34	263.71	336.03	411.88	491.99	577.33	669.14	769.04
63.37	128.61	196.00	265.94	338.91	415.53	496.66	583.37	677.10	779.72
63.87	129.57	197.42	267.84	341.35	418.70	500.80	588.90	684.65	790.18
64.28	130.36	198.56	269.35	343.34	421.31	504.35	593.89	691.80	800.48

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
20	18.37	37.48	57.37	78.07	99.62	122.06	145.41
21	18.74	38.23	58.52	79.64	101.63	124.52	148.34
22	19.12	39.02	59.72	81.28	103.71	127.06	151.37
23	19.52	39.83	60.97	82.97	105.86	129.70	154.50
24	19.93	40.68	62.26	84.72	108.00	132.42	157.74
25	20.36	41.54	63.59	86.52	110.39	135.23	161.00
26	20.80	42.44	64.96	88.39	112.76	138.14	164.54
27	21.26	43.37	66.38	90.31	115.22	141.14	168.10
28	21.73	44.33	67.84	92.31	117.76	144.23	171.78
29	22.21	45.32	69.36	94.36	120.37	147.43	175.58
30	22.72	46.35	70.92	96.48	123.06	150.72	179.48
31	23.24	47.41	72.53	98.67	125.85	154.12	183.53
32	23.78	48.49	74.19	100.92	128.71	157.61	187.67
33	24.32	49.61	75.90	103.24	131.66	161.20	191.93
34	24.89	50.77	77.67	105.63	134.69	164.90	196.30
35	25.49	51.97	79.49	108.08	137.81	168.69	200.80
36	26.09	53.19	81.34	110.60	140.99	172.58	205.41
37	26.71	54.44	83.26	113.18	144.28	176.58	210.15
38	27.34	55.73	85.21	115.84	147.64	180.68	214.99
39	28.00	57.06	87.24	118.57	151.10	184.88	219.96
40	28.67	58.42	89.31	121.37	154.64	189.18	225.02
41	29.36	59.83	91.45	124.24	158.27	193.57	230.18
42	30.07	61.27	93.62	127.17	161.96	198.02	235.40
43	30.81	62.75	95.85	130.16	165.70	202.53	240.67
44	31.55	64.25	98.11	133.18	169.49	207.07	245.96
45	32.32	65.77	100.40	136.23	173.29	211.61	251.25
46	33.08	67.31	102.70	139.27	177.07	216.13	256.52
47	33.87	68.86	105.00	142.31	180.84	220.63	261.76
48	34.64	70.39	107.27	145.31	184.57	225.09	266.93
49	35.40	71.90	109.51	148.28	188.25	229.48	272.04
50	36.16	73.39	111.73	151.22	191.89	233.82	277.07
51	36.91	74.87	113.93	154.11	195.48	238.08	282.00
52	37.65	76.34	116.10	156.97	199.00	242.25	286.94
53	38.39	77.79	118.24	159.76	202.44	246.33	291.54
54	39.11	79.21	120.32	162.49	205.80	250.29	296.09
55	39.83	80.61	122.37	165.17	209.06	254.13	300.49
56	40.53	81.97	124.37	167.76	212.21	257.82	304.70
57	41.22	83.32	126.32	170.28	215.25	261.35	308.73
58	41.92	84.64	128.21	172.69	218.16	264.72	312.52
59	42.57	85.90	130.02	175.00	220.92	267.90	316.07
60	43.22	87.12	131.76	177.20	223.53	270.86	319.34

RESERVE VALUES PER \$1000.
FIFTEEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
	169.73	195.05	221.41	248.85	277.45	307.22	338.24	370.55
	173.14	198.96	225.85	253.85	283.00	313.37	345.00	377.95
	176.67	203.01	230.44	259.01	288.75	319.72	351.99	385.60
	180.32	207.20	235.20	264.33	294.68	326.28	359.20	393.49
	184.10	211.54	240.10	269.84	300.81	333.06	366.65	401.63
	188.00	216.00	245.16	275.52	307.13	340.05	374.33	410.03
	192.02	220.62	250.39	281.38	313.66	347.25	382.25	418.69
	196.17	225.38	255.78	287.43	320.38	354.68	390.40	427.62
	200.46	230.29	261.35	293.66	327.31	362.33	398.81	436.81
	204.87	235.35	267.07	300.08	334.44	370.21	407.47	446.28
	209.43	240.56	272.96	306.68	341.78	378.32	416.37	456.00
	214.11	245.93	279.03	313.47	349.33	386.65	425.52	466.00
	218.92	251.43	285.26	320.45	357.09	395.21	434.91	476.26
	223.87	257.10	291.66	327.63	365.05	404.00	444.54	486.77
	228.96	262.92	298.24	334.98	373.21	412.99	454.40	497.52
	234.18	268.89	304.98	342.52	381.57	422.19	464.47	508.49
	239.54	275.01	311.89	350.23	390.10	431.58	474.74	519.67
	245.03	281.28	318.94	358.10	398.81	441.14	485.18	531.04
	250.64	287.67	326.14	366.12	407.66	450.84	495.78	542.58
	256.38	294.20	333.47	374.26	416.63	460.69	506.53	554.30
	262.22	300.83	340.90	382.50	425.71	470.64	517.41	566.15
	268.16	307.54	348.41	390.82	434.88	480.70	528.39	578.13
	274.15	314.31	355.97	399.20	444.11	490.82	539.46	590.22
	280.18	321.12	363.57	407.63	453.39	500.99	550.60	602.39
	286.23	327.94	371.19	416.06	462.68	511.19	561.77	614.63
	292.27	334.76	378.79	424.49	471.96	521.39	572.97	626.92
	298.30	341.54	386.36	432.87	481.21	531.57	584.16	639.24
	304.27	348.28	393.87	441.19	490.41	541.70	595.32	651.55
	310.18	354.93	401.30	449.43	499.51	551.75	606.41	663.83
	316.01	361.49	408.62	457.56	508.50	561.68	617.41	676.07
	321.73	367.94	415.82	465.54	517.34	571.48	628.30	688.24
	327.36	374.26	422.86	473.36	526.01	581.11	639.05	700.30
	332.84	380.42	429.72	480.98	534.47	590.54	649.61	712.23
	338.18	386.39	436.37	488.38	542.71	599.74	659.96	724.01
	343.32	392.15	442.79	495.51	550.06	608.66	670.07	735.60
	348.28	397.69	448.95	502.36	558.30	617.26	679.89	746.98
	353.01	402.96	454.80	508.86	565.58	625.52	689.39	758.13
	357.51	407.95	460.32	515.00	572.47	633.38	698.54	769.04
	361.73	412.61	465.46	520.72	578.93	640.81	707.32	779.72
	365.65	416.90	470.18	525.97	584.89	647.76	715.72	790.18
	369.22	420.78	474.44	530.71	590.32	654.24	723.75	800.48

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10 Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	13.75	28.05	42.91	58.36	74.44	91.16	108.55	126.64	145.46	164.01
21	14.05	28.65	43.84	59.64	76.07	93.15	110.92	129.40	148.61	167.46
22	14.36	29.29	44.81	60.96	77.76	95.21	113.37	132.24	151.88	170.72
23	14.68	29.95	45.83	62.33	79.50	97.34	115.90	135.19	155.28	174.01
24	15.02	30.64	46.88	63.75	81.30	99.65	118.51	138.24	158.73	177.38
25	15.37	31.35	47.96	65.22	83.17	101.82	121.22	141.39	162.35	180.81
26	15.73	32.08	49.07	66.73	85.09	104.18	124.01	144.63	166.06	184.31
27	16.10	32.84	50.23	68.30	87.09	106.61	126.90	147.98	169.90	187.88
28	16.49	33.62	51.42	69.92	89.15	109.12	129.87	151.44	173.85	191.51
29	16.88	34.43	52.66	71.60	91.27	111.71	132.95	155.01	177.93	195.20
30	17.30	35.27	53.94	73.32	93.46	114.39	136.12	158.69	182.12	198.95
31	17.73	36.14	55.25	75.11	95.73	117.15	139.38	162.47	186.44	202.76
32	18.17	37.03	56.61	76.95	98.06	119.99	142.74	166.36	190.88	206.63
33	18.62	37.94	58.02	78.85	100.47	122.91	146.20	170.36	195.45	210.56
34	19.09	38.91	59.47	80.82	102.95	125.93	149.76	174.49	200.15	214.55
35	19.58	39.90	60.97	82.83	105.51	129.03	153.42	178.73	204.98	218.60
36	20.08	40.91	62.51	84.91	108.13	132.22	157.19	183.08	209.92	222.71
37	20.60	41.96	64.10	87.05	110.84	135.50	161.07	187.55	215.00	226.88
38	21.13	43.03	65.73	89.25	113.63	138.88	165.04	192.14	220.19	231.11
39	21.69	44.15	67.42	91.53	116.51	142.36	169.13	196.83	225.49	235.40
40	22.25	45.30	69.17	93.88	119.46	145.83	173.31	201.62	230.88	239.75
41	22.85	46.50	70.98	96.30	122.50	149.59	177.58	206.49	236.34	244.16
42	23.46	47.73	72.83	98.79	125.61	153.51	181.91	211.41	241.84	248.63
43	24.10	49.00	74.74	101.33	128.78	157.10	186.29	216.37	247.38	253.16
44	24.74	50.30	76.68	103.92	131.99	160.91	190.69	221.34	252.89	257.74
45	25.41	51.63	78.67	106.54	135.23	164.74	195.10	226.31	258.41	262.37
46	26.09	52.98	80.68	109.17	138.47	168.57	199.49	231.27	263.90	267.05
47	26.78	54.35	82.69	111.81	141.70	172.39	203.88	236.19	269.35	271.78
48	27.48	55.72	84.70	114.44	144.93	176.20	208.24	241.08	274.74	276.56
49	28.17	57.07	86.70	117.05	148.14	179.97	212.56	245.91	280.06	281.39
50	28.87	58.43	88.70	119.68	151.35	183.74	216.84	250.70	285.33	286.26
51	29.56	59.80	90.72	122.30	154.56	187.48	221.10	255.44	290.51	291.18
52	30.27	61.19	92.74	124.93	157.75	191.21	225.33	260.12	295.62	296.14
53	30.99	62.58	94.78	127.56	160.94	194.93	229.52	264.75	300.63	301.15
54	31.71	63.98	96.82	130.20	164.14	198.62	233.67	269.29	305.54	306.21
55	32.44	65.40	98.87	132.85	167.32	202.29	237.76	273.77	310.35	311.32

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
185.39	206.58	228.62	251.54	275.39	300.22	326.05	352.93	380.91	410.03
189.40	211.03	233.53	256.94	281.29	306.63	333.00	360.43	388.98	418.69
193.54	215.63	238.61	262.51	287.38	313.25	340.15	368.15	397.29	427.62
197.82	220.38	243.86	268.27	293.66	320.06	347.53	376.11	405.86	436.81
202.24	225.29	249.27	274.20	300.13	327.09	355.13	384.31	414.67	446.28
206.80	230.35	254.85	280.31	306.79	334.32	362.96	392.75	423.75	456.00
211.50	235.57	260.59	286.60	313.65	341.77	371.01	401.43	433.08	466.00
216.35	240.94	266.51	293.08	320.70	349.42	379.29	410.35	442.65	476.26
221.33	246.47	272.59	299.74	327.96	357.30	387.79	419.50	452.47	486.77
226.47	252.16	278.85	306.59	335.42	365.38	396.52	428.88	462.53	497.52
231.75	258.01	285.29	313.63	343.07	373.67	405.45	438.48	472.81	508.49
237.18	264.02	291.90	320.85	350.92	382.15	414.59	448.28	483.29	519.67
242.76	270.20	298.68	328.26	358.95	390.82	423.91	458.27	493.95	531.04
248.50	276.53	305.63	335.82	367.16	399.67	433.40	468.42	504.78	542.58
254.38	283.03	312.74	343.56	375.52	408.67	443.04	478.72	515.77	554.30
260.41	289.67	320.00	351.44	384.02	417.79	452.81	489.15	526.90	566.15
266.57	296.44	327.39	359.44	392.64	427.03	462.69	499.70	538.14	578.13
272.86	303.35	334.89	367.54	401.35	436.37	472.67	510.34	549.49	590.22
279.27	310.34	342.48	375.73	410.14	445.78	482.72	521.06	560.90	602.39
285.76	317.42	350.14	383.98	418.99	455.24	492.82	531.82	572.38	614.63
292.31	324.55	357.85	392.27	427.87	464.74	502.94	542.61	583.89	626.92
298.92	331.72	365.59	400.59	436.77	474.23	513.07	553.41	595.40	639.24
305.54	338.91	373.34	408.90	445.66	483.71	523.17	564.18	606.90	651.55
312.18	346.09	381.07	417.18	454.50	493.14	533.22	574.89	618.35	663.83
318.80	353.25	388.75	425.40	463.28	502.49	543.18	585.52	629.73	676.07
325.39	360.35	396.37	433.55	471.96	511.74	553.03	596.04	641.01	688.24
331.91	367.37	403.90	441.58	480.51	520.84	562.73	606.41	652.15	700.30
338.35	374.31	411.32	449.48	488.91	529.77	572.26	616.61	663.14	712.23
344.71	381.12	418.59	457.21	497.13	538.51	581.58	626.60	673.92	724.01
350.96	387.80	425.70	464.76	505.14	547.02	590.65	636.34	684.48	735.60
357.08	394.34	432.64	472.11	512.92	555.27	599.45	645.80	694.78	746.98
363.08	400.71	439.38	479.23	520.43	563.23	607.94	654.95	704.79	758.13
368.93	406.90	445.91	486.09	527.65	570.86	616.07	663.74	714.47	769.04
374.62	412.90	452.19	492.66	534.54	578.13	623.83	672.15	723.81	779.72
380.15	418.68	458.20	498.91	541.06	584.99	631.15	680.15	732.81	790.18
385.47	424.20	463.91	504.80	547.18	591.40	638.02	687.73	741.48	800.48

RESERVE VALUES PER \$1000.
TEN YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	82.16	167.81	257.13	350.28	447.43	548.78	654.49	764.79	879.89	1,000.00
21	82.14	167.78	257.09	350.23	447.38	548.72	654.44	764.75	879.86	1,000.00
22	82.12	167.75	257.05	350.18	447.32	548.66	654.38	764.70	879.83	1,000.00
23	82.10	167.72	257.01	350.13	447.26	548.60	654.32	764.65	879.80	1,000.00
24	82.09	167.69	256.96	350.07	447.20	548.53	654.26	764.60	879.77	1,000.00
25	82.08	167.66	256.92	350.02	447.14	548.46	654.19	764.54	879.73	1,000.00
26	82.06	167.62	256.87	349.95	447.06	548.38	654.12	764.48	879.69	1,000.00
27	82.04	167.59	256.81	349.89	446.99	548.30	654.04	764.41	879.65	1,000.00
28	82.02	167.55	256.76	349.82	446.91	548.22	653.96	764.34	879.61	1,000.00
29	81.99	167.51	256.70	349.74	446.82	548.12	653.87	764.27	879.56	1,000.00
30	81.98	167.47	256.64	349.66	446.72	548.03	653.77	764.19	879.51	1,000.00
31	81.96	167.43	256.57	349.58	446.63	547.92	653.67	764.10	879.45	1,000.00
32	81.93	167.37	256.50	349.49	446.52	547.81	653.55	764.00	879.39	1,000.00
33	81.90	167.31	256.42	349.38	446.41	547.68	653.43	763.89	879.32	1,000.00
34	81.87	167.26	256.34	349.28	446.28	547.54	653.29	763.77	879.25	1,000.00
35	81.85	167.21	256.26	349.17	446.15	547.39	653.14	763.64	879.17	1,000.00
36	81.82	167.14	256.16	349.04	445.99	547.22	652.98	763.50	879.07	1,000.00
37	81.78	167.07	256.04	348.89	445.82	547.04	652.80	763.35	878.97	1,000.00
38	81.74	166.99	255.93	348.74	445.64	546.85	652.60	763.18	878.86	1,000.00
39	81.70	166.90	255.80	348.58	445.45	546.64	652.39	762.99	878.73	1,000.00
40	81.65	166.82	255.67	348.41	445.24	546.41	652.16	762.78	878.60	1,000.00
41	81.61	166.73	255.54	348.23	445.03	546.16	651.90	762.55	878.45	1,000.00
42	81.57	166.64	255.39	348.04	444.78	545.88	651.62	762.29	878.28	1,000.00
43	81.53	166.54	255.25	347.83	444.52	545.58	651.29	762.00	878.08	1,000.00
44	81.48	166.44	255.07	347.59	444.22	545.23	650.92	761.66	877.86	1,000.00
45	81.43	166.33	254.89	347.33	443.88	544.83	650.50	761.27	877.60	1,000.00
46	81.36	166.19	254.67	347.01	443.47	544.35	650.00	760.83	877.31	1,000.00
47	81.30	166.04	254.41	346.63	442.99	543.81	649.44	760.33	876.98	1,000.00
48	81.22	165.85	254.09	346.19	442.44	543.18	648.79	759.75	876.60	1,000.00
49	81.11	165.60	253.70	345.66	441.80	542.45	648.06	759.10	876.18	1,000.00
50	80.98	165.32	253.26	345.07	441.07	541.64	647.23	758.37	875.71	1,000.00
51	80.83	165.00	252.77	344.40	440.26	540.73	646.30	757.55	875.18	1,000.00
52	80.66	164.65	252.21	343.65	439.34	539.70	645.27	756.64	874.58	1,000.00
53	80.47	164.24	251.58	342.81	438.32	538.57	644.11	755.62	873.92	1,000.00
54	80.26	163.79	250.88	341.87	437.19	537.30	642.83	754.49	873.18	1,000.00
55	80.02	163.28	250.10	340.84	435.93	535.90	641.40	753.23	872.37	1,000.00
56	79.75	162.72	249.24	339.69	434.53	534.34	639.82	751.82	871.45	1,000.00
57	79.46	162.11	248.30	338.43	432.99	532.61	638.07	750.28	870.44	1,000.00
58	79.14	161.44	247.26	337.03	431.29	530.71	636.13	748.57	869.31	1,000.00
59	78.78	160.69	246.10	335.48	429.41	528.61	633.99	746.66	868.06	1,000.00
60	78.40	159.87	244.84	333.79	427.35	526.30	631.61	744.55	866.67	1,000.00
61	77.97	158.98	243.46	331.95	425.09	523.75	629.00	742.21	865.12	1,000.00
62	77.51	158.01	241.97	329.92	422.60	520.95	626.11	739.62	863.41	1,000.00
63	77.02	156.97	240.33	327.70	419.88	517.85	622.91	736.74	861.50	1,000.00
64	76.48	155.82	238.53	325.26	416.86	514.42	619.36	733.55	859.39	1,000.00
65	75.88	154.54	236.53	322.54	413.50	510.59	615.40	729.99	857.04	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
0	48.92	99.90	153.05	208.45	266.21	326.43	389.23
1	48.91	99.88	153.01	208.40	266.16	326.37	389.17
2	48.90	99.86	152.98	208.37	266.11	326.31	389.10
3	48.88	99.84	152.96	208.33	266.06	326.26	389.03
4	48.88	99.83	152.93	208.29	266.01	326.19	388.96
5	48.87	99.81	152.90	208.25	265.96	326.13	388.88
6	48.86	99.79	152.87	208.20	265.90	326.06	388.80
7	48.85	99.77	152.84	208.16	265.84	325.99	388.72
8	48.85	99.75	152.81	208.12	265.79	325.92	388.63
9	48.83	99.72	152.78	208.07	265.73	325.84	388.54
0	48.83	99.71	152.75	208.03	265.66	325.77	388.45
1	48.82	99.70	152.72	207.98	265.60	325.69	388.36
2	48.81	99.67	152.68	207.93	265.54	325.60	388.25
3	48.80	99.65	152.65	207.89	265.47	325.51	388.13
4	48.79	99.64	152.62	207.85	265.40	325.42	388.01
5	48.80	99.63	152.60	207.79	265.33	325.32	387.89
6	48.79	99.62	152.57	207.74	265.25	325.22	387.76
7	48.79	99.60	152.54	207.69	265.18	325.12	387.63
8	48.79	99.59	152.51	207.65	265.12	325.03	387.51
9	48.79	99.59	152.50	207.63	265.07	324.95	387.39
0	48.80	99.60	152.50	207.62	265.03	324.88	387.28
1	48.82	99.63	152.53	207.62	265.02	324.82	387.16
2	48.83	99.66	152.55	207.64	264.99	324.75	387.05
3	48.87	99.70	152.61	207.66	264.98	324.68	386.88
4	48.90	99.76	152.65	207.68	264.96	324.58	386.68
5	48.95	99.82	152.71	207.71	264.91	324.44	386.44
6	48.99	99.88	152.76	207.70	264.82	324.24	386.13
7	49.04	99.95	152.79	207.67	264.69	324.00	385.76
8	49.08	99.98	152.78	207.58	264.50	323.69	385.30
9	49.11	99.99	152.74	207.46	264.27	323.31	384.77
0	49.13	99.99	152.68	207.30	263.99	322.88	384.16
1	49.14	99.98	152.61	207.12	263.66	322.38	383.48
2	49.16	99.97	152.51	206.91	263.29	321.83	382.72
3	49.18	99.94	152.40	206.67	262.88	321.21	381.88
4	49.18	99.91	152.27	206.39	262.42	320.53	380.94
5	49.20	99.87	152.13	206.10	261.92	319.78	379.92
6	49.20	99.83	151.98	205.75	261.37	318.87	378.80
7	49.22	99.80	151.83	205.44	260.79	318.08	377.60
8	49.25	99.77	151.67	205.08	260.16	317.14	376.29
9	49.27	99.73	151.49	204.68	259.48	316.12	374.87
0	49.30	99.70	151.31	204.26	258.76	315.00	373.31

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	454.73	523.05	594.31	668.66	746.25	827.22	911.75	1,000.00
21	454.66	522.97	594.23	668.58	746.18	827.16	911.71	1,000.00
22	454.58	522.89	594.15	668.50	746.10	827.10	911.68	1,000.00
23	454.50	522.80	594.06	668.42	746.02	827.04	911.64	1,000.00
24	454.43	522.72	593.97	668.33	745.94	826.97	911.60	1,000.00
25	454.34	522.62	593.87	668.23	745.85	826.90	911.55	1,000.00
26	454.25	522.52	593.77	668.13	745.76	826.82	911.51	1,000.00
27	454.15	522.42	593.66	668.02	745.65	826.74	911.45	1,000.00
28	454.06	522.31	593.55	667.90	745.54	826.65	911.40	1,000.00
29	453.95	522.20	593.42	667.77	745.42	826.54	911.33	1,000.00
30	453.84	522.07	593.28	667.63	745.29	826.44	911.27	1,000.00
31	453.72	521.94	593.14	667.48	745.15	826.32	911.19	1,000.00
32	453.59	521.79	592.98	667.32	744.99	826.19	911.11	1,000.00
33	453.46	521.63	592.81	667.15	744.83	826.05	911.02	1,000.00
34	453.31	521.47	592.63	666.96	744.65	825.89	910.92	1,000.00
35	453.16	521.30	592.44	666.76	744.45	825.72	910.81	1,000.00
36	453.01	521.11	592.24	666.54	744.24	825.54	910.69	1,000.00
37	452.85	520.93	592.02	666.31	744.00	825.33	910.56	1,000.00
38	452.69	520.73	591.79	666.06	743.74	825.10	910.40	1,000.00
39	452.53	520.53	591.54	665.78	743.45	824.84	910.23	1,000.00
40	452.37	520.31	591.27	665.46	743.13	824.54	910.04	1,000.00
41	452.19	520.06	590.96	665.10	742.76	824.21	909.82	1,000.00
42	451.98	519.77	590.60	664.69	742.33	823.84	909.58	1,000.00
43	451.74	519.43	590.18	664.23	741.86	823.41	909.30	1,000.00
44	451.44	519.04	589.70	663.68	741.31	822.93	908.99	1,000.00
45	451.08	518.57	589.14	663.07	740.68	822.38	908.63	1,000.00
46	450.65	518.02	588.49	662.35	739.97	821.76	908.23	1,000.00
47	450.14	517.38	587.74	661.54	739.16	821.06	907.78	1,000.00
48	449.54	516.64	586.88	660.62	738.25	820.26	907.27	1,000.00
49	448.85	515.79	585.92	659.58	737.22	819.37	906.70	1,000.00
50	448.06	514.85	584.83	658.42	736.07	818.38	906.06	1,000.00
51	447.19	513.79	583.63	657.12	734.78	817.27	905.35	1,000.00
52	446.22	512.61	582.28	655.67	733.26	816.03	904.55	1,000.00
53	445.14	511.31	580.79	654.08	731.78	814.66	903.67	1,000.00
54	443.94	509.86	579.14	652.31	730.03	813.14	902.68	1,000.00
55	442.63	508.28	577.34	650.37	728.10	811.46	901.59	1,000.00
56	441.20	506.56	575.36	648.23	725.97	809.59	900.38	1,000.00
57	439.65	504.67	573.18	645.88	723.62	807.52	899.03	1,000.00
58	437.96	502.61	570.80	643.28	721.02	805.23	897.53	1,000.00
59	436.11	500.34	568.17	640.42	718.13	802.68	895.87	1,000.00
60	434.09	497.84	565.26	637.23	714.92	799.86	894.03	1,000.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0	32.71	66.79	102.29	139.29	177.84	218.02	259.90	303.55	349.05	396.50
1	32.71	66.78	102.28	139.27	177.82	217.99	259.86	303.50	349.00	396.43
2	32.71	66.77	102.27	139.26	177.80	217.97	259.83	303.46	348.95	396.38
3	32.70	66.77	102.27	139.25	177.79	217.95	259.80	303.55	348.91	396.32
4	32.71	66.78	102.27	139.25	177.78	217.93	259.78	303.40	348.87	396.27
5	32.71	66.78	102.27	139.25	177.78	217.92	259.76	303.37	348.82	396.21
6	32.71	66.78	102.28	139.25	177.77	217.91	259.74	303.34	348.78	396.16
7	32.72	66.79	102.28	139.26	177.78	217.91	259.73	303.31	348.75	396.11
8	32.73	66.80	102.30	139.27	177.79	217.91	259.72	303.30	348.72	396.06
9	32.73	66.81	102.32	139.29	177.80	217.92	259.73	303.29	348.69	396.01
0	32.74	66.84	102.35	139.32	177.83	217.95	259.74	303.29	348.67	395.98
1	32.76	66.87	102.38	139.35	177.87	217.98	259.77	303.30	348.66	395.94
2	32.78	66.90	102.42	139.41	177.92	218.03	259.80	303.32	348.66	395.92
3	32.79	66.93	102.47	139.47	177.98	218.09	259.85	303.35	348.68	395.91
4	32.82	66.99	102.54	139.55	178.07	218.17	259.92	303.42	348.72	395.94
5	32.86	67.06	102.63	139.65	178.18	218.28	260.03	303.51	348.80	395.99
6	32.90	67.13	102.73	139.77	178.30	218.41	260.16	303.64	348.90	396.07
7	32.95	67.22	102.85	139.91	178.47	218.59	260.34	303.80	349.05	396.17
8	33.00	67.32	102.99	140.09	178.67	218.81	260.56	304.01	349.23	396.31
9	33.08	67.44	103.17	140.31	178.93	219.08	260.84	304.27	349.45	396.48
0	33.15	67.59	103.38	140.58	179.23	219.41	261.16	304.57	349.71	396.66
1	33.25	67.78	103.65	140.89	179.59	219.78	261.53	304.92	349.99	396.85
2	33.36	67.99	103.94	141.26	179.99	220.20	261.95	305.28	350.28	397.04
3	33.50	68.23	104.28	141.67	180.45	220.67	262.38	305.66	350.57	397.22
4	33.63	68.51	104.65	142.12	180.94	221.16	262.84	306.04	350.86	397.39
5	33.80	68.81	105.06	142.60	181.45	221.66	263.29	306.42	351.14	397.54
6	33.97	69.13	105.50	143.10	181.97	222.17	263.76	306.81	351.40	397.66
7	34.17	69.48	105.95	143.62	182.51	222.70	264.24	307.19	351.66	397.75
8	34.37	69.84	106.42	144.15	183.07	223.25	264.72	307.57	351.90	397.82
9	34.57	70.19	106.89	144.69	183.65	223.80	265.21	307.95	352.13	397.87
0	34.79	70.58	107.39	145.28	184.26	224.39	265.73	308.36	352.38	397.92
1	35.01	70.98	107.94	145.90	184.92	225.02	266.29	308.80	352.65	397.96
2	35.26	71.43	108.53	146.58	185.63	225.71	266.90	309.28	352.93	398.01
3	35.53	71.91	109.17	147.32	186.40	226.47	267.58	309.80	353.25	398.07
4	35.82	72.44	109.87	148.13	187.26	227.30	268.32	310.38	353.61	398.15
5	36.13	73.00	110.62	149.01	188.19	228.21	269.12	311.02	354.01	398.25

RESERVE VALUES PER \$1000.
 TWENTY YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	445.97	497.56	551.38	607.52	666.10	727.23	791.05	857.69	927.28	1.0
21	445.90	497.49	551.29	607.43	666.00	727.14	790.97	857.62	927.24	1.0
22	445.83	497.41	551.20	607.34	665.91	727.05	790.88	857.54	927.20	1.0
23	445.76	497.33	551.12	607.24	665.81	726.94	790.78	857.47	927.15	1.0
24	445.70	497.25	551.03	607.14	665.70	726.84	790.68	857.38	927.10	1.0
25	445.63	497.17	550.94	607.04	665.59	726.72	790.57	857.29	927.04	1.0
26	445.56	497.09	550.84	606.92	665.46	726.60	790.45	857.19	926.98	1.0
27	445.50	497.00	550.73	606.80	665.34	726.46	790.33	857.09	926.91	1.0
28	445.43	496.91	550.63	606.68	665.20	726.32	790.19	856.97	926.84	1.0
29	445.36	496.82	550.52	606.55	665.06	726.17	790.05	856.85	926.76	1.0
30	445.29	496.74	550.41	606.42	664.91	726.02	789.89	856.71	926.67	1.0
31	445.24	496.65	550.30	606.29	664.76	725.85	789.73	856.57	926.58	1.0
32	445.19	496.58	550.20	606.16	664.60	725.68	789.55	856.40	926.47	1.0
33	445.17	496.52	550.10	606.03	664.44	725.49	789.35	856.23	926.35	1.0
34	445.16	496.48	550.02	605.91	664.28	725.29	789.14	856.03	926.22	1.0
35	445.17	496.45	549.94	605.78	664.10	725.07	788.89	855.81	926.07	1.0
36	445.20	496.43	549.87	605.64	663.89	724.82	788.62	855.56	925.90	1.0
37	445.26	496.43	549.79	605.48	663.66	724.54	788.32	855.28	925.72	1.0
38	445.34	496.43	549.70	605.30	663.40	724.22	787.98	854.96	925.51	1.0
39	445.43	496.42	549.59	605.09	663.11	723.86	787.59	854.61	925.27	1.0
40	445.52	496.40	549.46	604.86	662.78	723.45	787.16	854.21	925.01	1.0
41	445.60	496.37	549.31	604.58	662.39	722.99	786.67	853.77	924.71	1.0
42	445.67	496.31	549.11	604.25	661.94	722.46	786.11	853.26	924.38	1.0
43	445.73	496.22	548.87	603.86	661.43	721.86	785.48	852.70	924.00	1.0
44	445.75	496.09	548.57	603.40	660.84	721.17	784.76	852.05	923.58	1.0
45	445.74	495.91	548.21	602.88	660.17	720.40	783.96	851.33	923.10	1.0
46	445.69	495.67	547.79	602.27	659.39	719.51	783.05	850.52	922.57	1.0
47	445.60	495.38	547.29	601.57	658.52	718.52	782.03	849.61	921.97	1.0
48	445.48	495.04	546.72	600.77	657.53	717.41	780.89	848.59	921.30	1.0
49	445.31	494.63	546.06	599.87	656.43	716.16	779.61	847.46	920.56	1.0
50	445.12	494.18	545.33	598.89	655.22	714.79	778.20	846.20	919.72	1.0
51	444.90	493.67	544.53	597.81	653.88	713.28	776.64	844.80	918.80	1.0
52	444.67	493.13	543.67	596.62	652.41	711.61	774.92	843.25	917.77	1.0
53	444.43	492.55	542.73	595.32	650.80	709.78	773.02	841.54	916.63	1.0
54	444.18	491.93	541.71	593.91	649.03	707.75	770.91	839.63	915.37	1.0
55	443.91	491.25	540.58	592.34	647.08	705.50	768.57	837.52	913.98	1.0

NET ANNUAL PREMIUMS PER \$1000
AMERICAN EXPERIENCE—THREE PER CENT.

Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
330.94	14.41	71.24	38.96	28.34	23.13	88.59	56.49	40.77	31.60	25.73	21.75
335.68	14.72	72.26	39.52	28.75	23.48	88.61	56.53	40.81	31.65	25.79	21.84
340.57	15.04	73.32	40.11	29.18	23.83	88.64	56.56	40.86	31.71	25.86	21.93
345.62	15.38	74.42	40.71	29.63	24.20	88.67	56.60	40.90	31.77	25.94	22.03
350.82	15.74	75.55	41.34	30.09	24.59	88.71	56.64	40.95	31.83	26.02	22.14
356.18	16.11	76.71	41.98	30.57	24.98	88.74	56.69	41.01	31.90	26.11	22.26
361.72	16.51	77.91	42.65	31.06	25.39	88.78	56.73	41.07	31.96	26.22	22.40
367.43	16.92	79.15	43.34	31.57	25.82	88.82	56.78	41.13	32.06	26.33	22.55
373.32	17.35	80.43	44.05	32.09	26.26	88.86	56.84	41.20	32.16	26.45	22.72
379.39	17.81	81.75	44.78	32.64	26.71	88.91	56.90	41.28	32.36	26.59	22.91
385.64	18.28	83.12	45.54	33.20	27.19	88.96	56.97	41.37	32.38	26.75	23.11
392.09	18.79	84.52	46.32	33.79	27.68	89.02	57.04	41.47	32.50	26.92	23.40
398.73	19.32	85.97	47.13	34.39	28.19	89.08	57.12	41.57	32.65	27.11	23.60
405.58	19.87	87.47	47.97	35.02	28.72	89.15	57.21	41.69	32.81	27.33	23.88
412.63	20.46	89.01	48.83	35.67	29.27	89.22	57.31	41.82	32.98	27.57	24.19
419.88	21.08	90.60	49.73	36.34	29.85	89.30	57.42	41.97	33.18	27.83	24.54
427.36	21.74	92.24	50.65	37.04	30.45	89.39	57.54	42.13	33.41	28.13	24.93
435.04	22.43	93.93	51.60	37.76	31.08	89.49	57.67	42.31	33.66	28.46	25.35
442.95	23.16	95.67	52.59	38.51	31.74	89.60	57.82	42.52	33.94	28.83	25.83
451.07	23.93	97.46	53.61	39.30	32.42	89.72	57.99	42.75	34.25	29.24	26.35
459.42	24.75	99.31	54.66	40.11	33.14	89.86	58.18	43.01	34.60	29.70	26.92
468.00	25.62	101.21	55.75	40.96	33.90	90.01	58.39	43.31	34.99	30.20	...
476.80	26.54	103.17	56.89	41.85	34.69	90.18	58.64	43.64	35.43	30.77	...
485.83	27.52	105.18	58.06	42.77	35.53	90.38	58.91	44.01	35.92	31.39	...
495.10	28.56	107.26	59.28	43.74	36.42	90.60	59.22	44.43	36.46	32.09	...
504.59	29.67	109.40	60.54	44.76	37.35	90.85	59.57	44.90	37.08	32.86	...
514.30	30.84	111.60	61.85	45.82	38.34	91.14	59.97	45.42	37.76	...	...
524.23	32.09	113.87	63.22	46.94	39.39	91.47	60.42	46.01	38.52	...	...
534.37	33.43	116.21	64.64	48.12	40.51	91.84	60.92	46.68	39.96	...	...
544.70	34.85	118.61	66.12	49.36	41.69	92.26	61.48	47.42	40.30	...	...
555.22	36.36	121.08	67.66	50.66	42.95	92.73	62.12	48.24	41.34	...	...
565.89	37.97	123.61	69.25	52.03	44.30	93.26	62.82	49.15	...	...	...
576.71	39.68	126.20	70.92	53.48	45.73	93.84	63.61	50.17	...	...	...
587.67	41.51	128.87	72.65	55.01	47.26	94.50	64.48	51.30	...	...	...
598.74	43.46	131.60	74.46	56.63	48.90	95.23	65.45	52.55	...	...	...
609.92	45.54	134.39	76.34	58.35	50.66	96.04	66.54	53.93	...	...	...
621.18	47.76	137.26	78.31	60.17	...	96.95	67.74	...	...	...	...
632.51	50.13	140.20	80.38	62.11	...	97.95	69.07	...	...	...	...
643.89	52.66	143.22	82.54	64.18	...	99.07	70.55	...	...	...	...
655.30	55.37	146.32	84.82	66.40	...	100.31	72.20	...	...	...	...
666.72	58.27	149.50	87.22	68.77	...	101.69	74.02	...	...	...	...
678.13	61.36	152.77	89.75	...	...	103.22	...	...	...	...	...
689.50	64.68	156.13	92.43	...	...	104.93	...	...	...	...	...
700.83	68.23	159.60	95.28	...	...	106.82	...	...	...	...	...
712.08	72.04	163.19	98.30	...	...	108.92	...	...	...	...	...
723.24	76.11	166.90	101.52	...	...	111.25	...	...	...	...	...
734.27	80.48	170.74	...	...	...	...	...	...	...	...	...
745.16	85.17	174.73	...	...	...	...	...	...	...	...	...
755.88	90.19	178.88	...	...	...	...	...	...	...	...	...
766.41	95.57	183.20	...	...	...	...	...	...	...	...	...
776.73	101.33	187.69	...	...	...	...	...	...	...	...	...

These three per cent. tables were compiled by the Connecticut Mutual Life Insurance Company.

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10 Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	7.09	14.40	21.94	29.71	37.73	46.01	54.54	63.34	72.41	81.76
21	7.36	14.95	22.70	30.86	39.20	47.79	56.65	65.79	75.21	84.91
22	7.65	15.54	23.68	32.07	40.73	49.66	58.86	68.35	78.12	88.17
23	7.95	16.15	24.61	33.34	42.33	51.61	61.17	71.02	81.17	91.61
24	8.27	16.80	25.59	34.66	44.01	53.64	63.57	73.81	84.36	95.11
25	8.60	17.47	26.61	36.04	45.76	55.77	66.09	76.72	87.67	98.86
26	8.94	18.17	27.68	37.48	47.58	57.99	68.71	79.75	91.12	102.91
27	9.31	18.90	28.79	38.98	49.49	60.31	71.45	82.92	94.73	106.89
28	9.69	19.67	29.95	40.56	51.48	62.73	74.31	86.23	98.50	111.19
29	10.08	20.47	31.17	42.20	53.56	65.25	77.29	89.68	102.42	115.74
30	10.49	21.31	32.45	43.92	55.73	67.90	80.41	93.28	106.50	120.57
31	10.93	22.19	33.78	45.72	58.01	70.66	83.67	97.03	110.76	125.69
32	11.39	23.11	35.17	47.60	60.39	73.54	87.05	100.94	115.19	131.01
33	11.85	24.06	36.63	49.56	62.87	76.53	90.58	105.00	119.81	136.54
34	12.35	25.08	38.16	51.62	65.46	79.67	94.27	109.25	124.63	142.38
35	12.88	26.13	39.76	53.77	68.16	82.94	98.11	113.68	129.65	148.54
36	13.42	27.23	41.42	56.00	70.97	86.34	102.12	118.29	134.86	154.94
37	14.00	28.38	43.16	58.33	73.91	89.90	106.30	123.09	140.29	161.59
38	14.58	29.57	44.96	60.77	76.98	93.61	110.65	128.09	145.91	168.51
39	15.21	30.83	46.87	63.32	80.20	97.48	115.18	133.27	151.74	175.74
40	15.86	32.14	48.85	65.99	83.54	101.52	119.88	138.64	157.76	183.31
41	16.55	33.53	50.94	68.78	87.04	105.70	124.76	144.19	163.95	191.26
42	17.26	34.97	53.11	71.68	90.65	110.03	129.79	149.88	170.28	199.51
43	18.02	36.47	55.37	74.68	94.40	114.50	134.94	155.70	176.73	208.09
44	18.79	38.03	57.70	77.78	98.25	119.07	140.21	161.64	183.34	216.94
45	19.61	39.65	60.12	80.98	102.20	123.74	145.59	167.70	190.66	226.11
46	20.44	41.32	62.60	84.24	106.21	128.50	151.05	173.86	198.87	235.64
47	21.31	43.03	65.13	87.56	110.31	133.34	156.62	180.11	203.78	245.59
48	22.20	44.77	67.70	90.94	114.47	138.25	162.26	186.44	210.77	255.91
49	23.09	46.53	70.30	94.36	118.69	143.24	167.98	192.86	217.85	266.54
50	24.00	48.33	72.96	97.86	122.99	148.31	173.78	199.36	225.01	277.51
51	24.93	50.17	75.68	101.43	127.37	153.47	179.67	205.96	232.27	288.86
52	25.88	52.05	78.45	105.06	131.82	158.70	185.66	212.64	239.59	299.59
53	26.86	53.97	81.28	108.75	136.35	164.02	191.72	219.39	246.98	310.74
54	27.85	55.92	84.15	112.51	140.95	169.41	197.84	226.19	254.42	322.31
55	28.87	57.91	87.08	116.33	145.61	174.86	204.02	233.05	261.90	334.34
56	29.90	59.94	90.06	120.21	150.33	180.36	210.25	239.95	269.41	346.86
57	30.96	62.01	93.09	124.13	155.09	185.91	216.52	246.89	276.91	359.91
58	32.04	64.11	96.15	128.10	159.90	191.49	222.82	253.81	284.39	373.51
59	33.13	66.23	99.24	132.09	164.73	197.10	229.11	260.70	291.81	387.69
60	34.23	68.37	102.35	136.11	169.58	202.69	235.37	267.54	299.13	402.48
61	35.35	70.53	105.48	140.15	174.43	208.26	241.58	274.29	306.35	417.91
62	36.47	72.71	108.64	144.18	179.25	213.79	247.70	280.94	313.42	433.91
63	37.61	74.90	111.79	148.19	184.03	219.23	253.72	287.43	320.35	450.51
64	38.75	77.07	114.90	152.14	188.71	224.55	259.59	293.78	327.18	467.76
65	39.87	79.22	117.96	156.01	193.29	229.74	265.31	300.06	334.07	485.69
66	40.98	81.34	120.96	159.80	197.75	234.81	271.00	306.41	341.17	504.34
67	42.08	83.40	123.89	163.47	202.11	239.84	276.78	313.01	348.66	523.74
68	43.14	85.41	126.72	167.06	206.45	245.01	282.83	320.05	356.73	543.91
69	44.18	87.36	129.51	170.68	210.97	250.51	289.39	327.73	365.53	564.89
70	45.18	89.28	132.35	174.50	215.86	256.55	296.66	336.20	375.16	586.71

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
91.40	101.33	111.56	122.09	132.94	144.11	155.60	167.42	179.56	192.04
94.91	105.22	115.83	126.75	138.00	149.57	161.47	173.70	186.27	199.17
98.58	109.27	120.27	131.61	143.26	155.25	167.57	180.23	193.23	206.59
102.40	113.49	124.91	136.66	148.74	161.16	173.92	187.02	200.47	214.27
106.39	117.90	129.74	141.92	154.44	167.30	180.50	194.06	207.98	222.25
110.55	122.49	134.77	147.39	160.36	173.67	187.34	201.37	215.77	230.50
114.87	127.26	139.99	153.07	166.50	180.29	194.44	208.96	223.83	239.05
119.35	132.23	145.43	158.98	172.90	187.18	201.82	216.82	232.18	247.88
124.08	137.40	151.08	165.13	179.54	194.32	209.47	224.97	240.81	256.99
128.96	142.78	156.96	171.52	186.44	201.73	217.39	233.38	249.72	266.38
134.05	148.38	163.08	178.16	193.61	209.42	225.58	242.08	258.90	276.02
139.35	154.21	169.45	185.05	201.04	217.37	234.05	251.95	268.34	285.98
144.86	160.27	176.05	192.20	208.72	225.58	242.77	260.25	278.00	296.00
150.60	166.56	182.90	199.60	216.66	234.05	251.73	269.69	287.90	306.33
156.56	173.10	190.00	207.26	224.86	242.76	260.93	279.35	298.00	316.86
162.76	179.87	197.35	215.16	233.28	251.68	270.34	289.22	308.32	327.58
168.17	186.87	204.92	223.28	241.92	260.82	279.95	299.29	318.81	338.48
175.81	194.10	212.71	231.60	250.76	270.15	289.76	309.54	329.48	349.53
182.67	201.54	220.70	240.12	259.79	279.68	299.74	319.96	340.29	360.72
189.72	209.16	228.88	248.84	269.02	289.38	309.89	330.53	351.26	372.04
196.95	216.97	237.23	257.72	278.40	299.23	320.19	341.24	362.34	383.47
204.35	224.94	245.76	266.77	287.94	309.24	330.62	352.07	373.54	394.98
211.90	233.07	254.44	275.96	297.61	319.36	341.17	362.99	384.80	406.55
219.60	241.34	263.24	285.27	307.40	329.59	351.80	374.00	396.12	418.14
227.42	249.72	272.16	294.69	317.29	339.91	362.51	385.04	407.47	429.75
235.35	258.22	281.18	304.22	327.27	350.30	373.26	396.12	418.83	441.35
243.38	266.80	290.30	313.81	337.30	360.73	384.04	407.21	430.18	452.90
251.50	275.49	299.49	323.47	347.39	371.19	394.84	418.29	441.48	464.37
259.71	284.24	308.74	333.18	357.49	381.66	405.62	429.32	452.70	475.73
267.99	293.05	318.04	342.91	367.62	392.13	416.36	440.28	463.83	486.96
276.34	301.02	327.38	352.68	377.76	402.57	427.05	451.16	474.84	498.04
284.76	310.84	336.76	362.46	387.88	412.97	437.67	461.92	485.69	508.93
293.22	319.80	346.16	372.23	397.96	423.29	448.17	472.55	496.37	519.63
301.73	328.79	355.55	381.96	407.97	433.40	458.53	482.90	506.87	530.19
310.26	337.76	364.90	391.62	417.87	443.58	468.72	493.26	517.22	540.68
318.79	346.70	374.19	401.19	427.64	453.50	478.74	503.39	527.52	551.19
327.25	355.59	383.38	410.62	437.25	463.24	488.63	513.47	537.85	561.83
335.72	364.38	392.46	419.90	446.70	472.86	498.48	523.60	548.32	572.69
344.07	373.05	401.37	429.02	456.02	482.45	508.38	533.89	559.04	583.83
352.29	381.55	410.12	438.02	465.32	492.11	518.46	544.44	570.05	595.28
360.36	389.90	418.76	447.00	474.71	501.96	528.83	555.32	581.42	607.12
368.28	398.16	427.39	456.09	484.30	512.13	539.56	566.58	593.19	619.17
376.10	406.41	436.16	465.41	494.25	522.68	550.70	578.28	605.22	631.56
383.95	414.81	445.18	475.11	504.62	533.69	562.32	590.28	617.61	644.45
391.95	423.49	454.59	485.26	515.47	545.22	574.27	602.67	630.55	658.19
400.25	432.61	464.51	495.93	526.88	557.10	586.65	615.66	644.41	673.03
409.05	442.27	475.00	507.24	538.71	569.49	599.70	629.64	659.45	688.84
418.44	452.57	486.18	519.00	551.09	582.59	613.82	644.90	675.54	705.21
428.52	463.61	497.87	531.37	564.26	596.85	629.30	661.29	692.26	721.54
439.43	475.24	510.25	544.62	578.68	612.59	646.02	678.39	708.99	737.77
450.98	487.61	523.57	559.21	594.68	629.66	663.52	695.54	725.66	754.60

RESERVE VALUES PER \$1000.
ORDINARY LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	204.85	218.01	231.51	245.36	259.54	274.06	288.90	304.05	319.50	335.21
21	212.43	226.02	239.97	254.25	268.87	283.82	299.08	314.64	330.47	346.52
22	220.28	234.33	248.72	263.45	278.51	293.89	309.56	325.50	341.69	358.10
23	228.43	242.93	257.78	272.95	288.44	304.24	320.30	336.61	353.15	369.89
24	236.86	251.83	267.12	282.74	298.66	314.85	331.30	347.97	364.84	381.90
25	245.59	260.01	276.76	292.81	309.14	325.72	342.53	359.55	376.75	394.11
26	254.60	270.40	286.68	303.15	319.87	336.83	353.99	371.34	388.86	406.29
27	263.90	280.24	296.86	313.73	330.84	348.16	365.67	383.34	401.14	419.00
28	273.48	290.26	307.29	324.56	342.04	359.71	377.55	395.52	413.60	431.77
29	283.31	300.61	317.95	335.60	353.45	371.46	389.61	407.86	426.19	444.81
30	293.39	311.01	328.84	346.87	365.06	383.39	401.83	420.35	438.22	457.11
31	303.70	321.72	339.94	358.33	376.85	395.49	414.20	432.97	451.70	470.12
32	314.22	332.65	351.23	369.97	388.81	407.73	426.71	445.70	464.68	483.79
33	324.96	343.76	362.71	381.77	400.01	420.10	439.32	458.51	477.65	496.78
34	335.89	355.06	374.35	393.72	413.15	432.59	452.01	471.38	490.66	509.62
35	347.00	366.52	386.14	405.81	425.49	445.19	464.77	484.29	503.69	522.90
36	358.25	378.13	398.05	418.00	437.92	457.79	477.56	497.21	516.69	535.91
37	369.67	389.86	410.08	430.27	450.41	470.45	490.37	510.12	529.65	548.90
38	381.20	401.70	422.19	442.61	462.94	483.14	503.17	522.97	542.52	561.77
39	392.35	413.63	434.36	454.99	475.49	495.81	515.91	535.75	555.29	574.61
40	404.58	425.62	446.57	467.38	488.02	508.44	528.58	548.42	567.90	586.99
41	416.37	437.13	458.80	479.78	500.52	520.98	541.14	560.93	580.33	599.25
42	428.19	449.70	471.02	492.11	512.92	533.42	553.65	573.27	592.55	611.27
43	440.03	461.73	483.19	504.37	525.22	545.70	565.77	585.39	604.54	623.18
44	451.85	473.70	495.27	516.51	537.37	557.80	577.78	597.28	616.33	634.97
45	463.62	485.61	507.25	528.51	549.34	569.69	589.57	608.98	627.98	646.62
46	475.32	497.39	519.08	540.32	561.09	581.36	601.16	620.54	639.55	658.20
47	486.91	509.04	530.73	551.93	572.62	592.84	612.62	632.03	651.12	669.94
48	498.35	520.51	542.17	563.32	583.97	604.18	624.01	643.52	662.75	681.71
49	509.63	531.78	553.40	574.53	595.20	615.48	635.43	655.10	674.49	693.60
50	520.71	542.85	564.47	585.63	606.39	626.81	646.95	666.80	686.35	705.61
51	531.61	553.76	575.44	596.71	617.64	638.27	658.60	678.64	698.37	717.84
52	542.35	564.59	586.40	607.86	629.02	649.88	670.42	690.66	710.42	729.74
53	553.02	575.41	597.44	619.16	640.57	661.67	682.44	702.72	722.56	742.00
54	563.69	586.33	608.65	630.65	652.33	673.67	694.52	714.90	734.91	754.74
55	574.48	597.43	620.07	642.37	664.32	685.76	706.73	727.31	747.71	768.01
56	585.47	608.77	631.73	654.34	676.42	698.01	719.20	740.21	761.11	781.73
57	596.71	620.38	643.69	666.45	688.79	710.55	732.20	753.75	775.00	795.58
58	608.25	632.31	655.79	678.76	701.30	723.64	745.89	767.81	789.04	809.11
59	620.13	644.40	668.12	691.41	714.49	737.47	760.13	782.06	802.80	822.81
60	632.21	656.75	680.84	704.71	728.48	751.91	774.59	796.04	816.22	835.67
61	644.58	669.32	694.24	718.85	743.11	766.60	788.81	809.71	829.84	849.56
62	657.42	683.04	708.55	733.70	758.05	781.07	802.73	823.61	844.05	863.16
63	671.04	697.42	723.62	748.89	772.79	795.27	816.93	838.15	857.91	874.66
64	685.70	712.82	739.08	763.90	787.27	809.78	831.82	852.36	869.11	884.81
65	701.24	728.56	754.39	778.60	802.11	825.04	846.41	863.83	880.17	894.76
66	717.29	744.19	769.50	793.89	817.78	840.03	858.18	875.19	890.39	904.70
67	733.26	759.65	785.08	809.99	833.20	852.12	869.86	885.75	900.00	913.60
68	749.09	775.64	801.65	825.87	845.62	864.14	880.69	900.00	913.60	926.60
69	765.53	792.70	818.02	838.66	858.02	875.31	900.00	913.60	926.60	939.10
70	783.12	809.61	831.21	851.45	869.54	900.00	913.60	926.60	939.10	951.10

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
10	32.57	66.34	101.35	137.65	175.30	214.35	254.85	296.85	340.43	385.64
11	33.11	67.44	103.04	139.95	178.23	217.93	259.10	301.81	346.12	392.09
12	33.67	68.58	104.78	142.32	181.24	221.61	263.49	306.92	351.98	398.73
13	34.25	69.76	106.58	144.76	184.35	225.42	268.01	312.18	358.02	405.58
14	34.85	70.98	108.44	147.28	187.56	229.33	272.66	317.61	364.24	412.63
15	35.46	72.23	110.34	149.87	190.85	233.26	277.45	323.19	370.64	419.88
16	36.09	73.51	112.31	152.53	194.24	237.51	282.39	328.94	377.23	427.36
17	36.74	74.83	114.33	155.27	197.74	241.78	287.46	334.85	384.02	435.04
18	37.41	76.20	116.40	158.10	201.34	246.17	292.68	340.93	391.00	442.95
19	38.10	77.59	118.54	161.00	205.03	250.69	298.05	347.19	398.17	451.07
20	38.81	79.04	120.75	163.99	208.83	255.33	303.57	353.61	405.53	459.42
21	39.54	80.52	123.01	167.05	212.73	260.10	309.24	360.21	413.10	468.00
22	40.29	82.04	125.32	170.29	216.74	265.00	315.05	366.98	420.86	476.80
23	41.05	83.60	127.71	173.43	220.85	270.02	321.02	373.92	428.83	485.83
24	41.84	85.21	130.15	176.75	225.06	275.16	327.13	381.04	437.00	495.10
25	42.65	86.85	132.66	180.15	229.33	280.43	333.39	388.34	445.37	504.59
26	43.48	88.53	135.22	183.62	233.79	285.82	339.80	395.81	453.94	514.30
27	44.33	90.25	137.84	187.17	238.31	291.34	346.36	403.44	462.70	524.23
28	45.18	92.00	140.51	190.80	242.93	296.99	353.06	411.24	471.64	534.37
29	46.07	93.80	143.25	194.51	247.65	302.75	359.90	419.20	480.76	544.70
30	46.97	95.63	146.05	198.30	252.46	308.62	366.86	427.30	490.04	555.22
31	47.90	97.51	148.91	202.17	257.37	314.59	373.94	435.53	499.46	565.89
32	48.84	99.43	151.82	206.10	262.35	320.66	381.13	443.86	509.00	576.71
33	49.81	101.37	154.77	210.08	267.39	326.79	388.38	452.28	518.65	587.67
34	50.77	103.34	157.76	214.11	272.49	332.98	395.69	460.77	528.39	598.74
35	51.77	105.33	160.78	218.18	277.61	339.18	403.03	469.31	538.21	609.92
36	52.76	107.34	163.80	222.23	282.72	345.39	410.39	477.88	548.07	621.18
37	53.76	109.35	166.92	226.28	287.83	351.60	417.75	486.46	557.96	632.51
38	54.75	111.33	169.81	230.29	292.89	357.77	425.08	495.03	567.87	643.89
39	55.73	113.28	172.75	234.25	297.91	363.89	432.37	503.57	577.77	655.30
40	56.69	115.21	175.66	238.18	302.88	369.95	439.59	512.05	587.64	666.72
41	57.63	117.10	178.53	242.03	307.77	375.93	446.73	520.47	597.46	678.13
42	58.56	118.97	181.34	245.82	312.57	381.81	453.78	528.79	607.21	689.50
43	59.47	120.79	184.09	249.52	317.27	387.57	460.69	536.98	616.86	700.83
44	60.35	122.55	186.75	253.10	321.83	393.18	467.45	545.02	626.37	712.08
45	61.20	124.25	189.31	256.58	326.25	398.62	474.02	552.88	635.74	723.24
46	62.01	125.89	191.79	259.91	330.50	403.86	480.38	560.54	644.92	734.27
47	62.79	127.45	194.15	263.09	334.55	408.88	486.50	567.96	653.90	745.16
48	63.54	128.93	196.37	266.08	338.38	413.65	492.36	575.09	662.62	755.88
49	64.23	130.31	198.43	268.87	341.96	418.13	497.89	581.92	671.07	766.41
50	64.87	131.57	200.33	271.45	345.28	422.29	503.08	588.39	679.20	776.73
51	65.45	132.72	202.06	273.79	348.29	426.10	507.88	594.47	686.98	786.82
52	65.98	133.76	203.61	275.86	350.98	429.53	512.25	600.13	694.39	796.67
53	66.44	134.66	204.93	277.64	353.29	432.51	516.16	605.30	701.39	806.28
54	66.84	135.40	206.01	279.09	355.18	435.01	519.52	609.97	707.98	815.70
55	67.13	135.95	206.80	280.14	356.60	436.96	522.31	614.10	714.17	824.93

RESERVE VALUES PER \$1000.
FIVE-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	\$	\$	\$	\$	\$
20	66.08	134.64	205.77	279.58	356.18
21	67.10	136.72	208.96	283.92	361.72
22	68.16	138.87	212.25	288.40	367.43
23	69.24	141.09	215.64	293.02	373.32
24	70.36	143.38	219.14	297.77	379.39
25	71.52	145.74	222.75	302.68	385.64
26	72.71	148.16	226.46	307.73	392.09
27	73.94	150.66	230.29	312.94	398.73
28	75.20	153.24	234.23	318.30	405.58
29	76.50	155.89	238.29	323.83	412.63
30	77.84	158.62	242.47	329.51	419.88
31	79.22	161.44	246.77	335.36	427.36
32	80.64	164.32	251.19	341.38	435.04
33	82.09	167.29	255.74	347.58	442.95
34	83.59	170.35	260.42	353.94	451.07
35	85.13	173.49	265.22	360.48	459.42
36	86.70	176.71	270.15	367.19	468.00
37	88.33	180.01	275.20	374.07	476.80
38	89.98	183.39	280.38	381.13	485.83
39	91.68	186.85	285.69	388.37	495.10
40	93.41	190.39	291.12	395.79	504.59
41	95.19	194.03	296.69	403.38	514.30
42	97.00	197.74	302.38	411.14	524.23
43	98.86	201.52	308.18	419.06	534.37
44	100.74	205.37	314.08	427.11	544.70
45	102.67	209.28	320.08	435.30	555.22
46	104.60	213.25	326.17	443.61	565.99
47	106.57	217.26	332.31	452.02	576.71
48	108.54	221.29	338.50	460.50	587.67
49	110.51	225.32	344.72	469.06	598.74
50	112.48	229.36	350.96	477.67	609.92
51	114.44	233.40	357.21	486.31	621.18
52	116.40	237.42	363.46	494.98	632.51
53	118.34	241.42	369.69	503.64	643.99
54	120.24	245.38	375.88	512.29	655.30
55	122.13	249.29	382.01	520.90	666.72
56	123.96	253.13	388.07	529.46	678.13
57	125.76	256.90	394.03	537.93	689.50
58	127.51	260.57	399.88	546.29	700.83
59	129.18	264.12	405.58	554.51	712.06
60	130.78	267.53	411.12	562.58	723.24
61	132.29	270.80	416.46	570.47	734.37
62	133.71	273.90	421.60	578.14	745.16
63	135.03	276.81	426.49	585.56	755.88
64	136.23	279.49	431.09	592.70	766.41
65	137.29	281.92	435.38	599.52	776.73
66	138.20	284.09	439.32	606.00	786.83
67	138.95	285.95	442.88	612.09	796.67
68	139.50	287.49	446.02	617.79	806.23
69	139.87	288.67	448.72	623.08	815.70
70	140.01	289.45	450.98	628.00	824.93

RESERVE VALUES PER \$1000.
TEN-PAYMENT LIFE POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	32.57	66.34	101.35	137.65	175.30	214.35	254.85	296.85	340.43	385.64
2	33.11	67.44	103.04	139.95	178.23	217.93	259.10	301.81	346.12	392.09
3	33.67	68.58	104.78	142.32	181.24	221.61	263.49	306.92	351.98	398.73
4	34.25	69.76	106.58	144.76	184.35	225.42	268.01	312.18	358.02	405.58
5	34.85	70.98	108.44	147.28	187.56	229.33	272.66	317.61	364.24	412.63
6	35.46	72.23	110.34	149.87	190.85	233.36	277.45	323.19	370.64	419.88
7	36.09	73.51	112.31	152.53	194.24	237.51	282.39	328.94	377.23	427.36
8	36.74	74.83	114.33	155.27	197.74	241.78	287.46	334.85	384.02	435.04
9	37.41	76.20	116.40	158.10	201.34	246.17	292.68	340.93	391.00	442.95
10	38.10	77.59	118.54	161.00	205.03	250.69	298.05	347.19	398.17	451.07
11	38.81	79.04	120.75	163.99	208.83	255.33	303.57	353.61	405.53	459.42
12	39.54	80.52	123.01	167.05	212.73	260.10	309.24	360.21	413.10	468.00
13	40.29	82.04	125.32	170.20	216.74	265.00	315.05	366.98	420.86	476.80
14	41.05	83.60	127.71	173.43	220.85	270.02	321.02	373.92	428.83	485.83
15	41.84	85.21	130.15	176.75	225.06	275.16	327.13	381.04	437.00	495.10
16	42.65	86.85	132.66	180.15	229.38	280.43	333.39	388.34	445.37	504.59
17	43.48	88.53	135.22	183.62	233.79	285.82	339.80	395.81	453.94	514.30
18	44.33	90.25	137.84	187.17	238.31	291.34	346.36	403.44	462.70	524.23
19	45.18	92.00	140.51	190.80	242.93	296.99	353.06	411.24	471.64	534.37
20	46.07	93.80	143.25	194.51	247.65	302.75	359.90	419.20	480.76	544.70
21	46.97	95.63	146.05	198.30	252.46	308.62	366.86	427.30	490.04	555.22
22	47.90	97.51	148.91	202.17	257.37	314.59	373.94	435.53	499.46	565.89
23	48.84	99.43	151.82	206.10	262.35	320.66	381.13	443.86	509.00	576.71
24	49.81	101.37	154.77	210.08	267.39	326.79	388.38	452.28	518.65	587.67
25	50.77	103.34	157.76	214.11	272.49	332.98	395.69	460.77	528.39	598.74
26	51.77	105.33	160.78	218.18	277.61	339.18	403.03	469.31	538.21	609.02
27	52.76	107.34	163.80	222.23	282.72	345.39	410.39	477.88	548.07	621.18
28	53.76	109.35	166.92	226.28	287.83	351.60	417.75	486.46	557.96	632.51
29	54.75	111.33	169.81	230.29	292.89	357.77	425.08	495.03	567.87	643.89
30	55.73	113.28	172.75	234.25	297.91	363.89	432.37	503.57	577.77	655.30
31	56.69	115.21	175.66	238.18	302.88	369.95	439.59	512.05	587.64	666.72
32	57.63	117.10	178.53	242.03	307.77	375.93	446.73	520.47	597.46	678.30
33	58.56	118.97	181.34	245.82	312.57	381.81	453.78	528.79	607.21	689.50
34	59.47	120.79	184.09	249.52	317.27	387.57	460.69	536.98	616.86	700.83
35	60.35	122.55	186.75	253.10	321.83	393.18	467.45	545.02	626.37	712.08
36	61.20	124.25	189.31	256.58	326.25	398.62	474.02	552.88	635.74	723.24
37	62.01	125.89	191.79	259.91	330.50	403.86	480.38	560.54	644.92	734.27
38	62.79	127.45	194.15	263.09	334.55	408.88	486.50	567.96	653.90	745.16
39	63.54	128.93	196.37	266.08	338.38	413.65	492.36	575.09	662.62	755.88
40	64.23	130.31	198.43	268.87	341.96	418.13	497.89	581.92	671.07	766.41
41	64.87	131.57	200.33	271.45	345.28	422.29	503.08	588.39	679.20	776.73
42	65.45	132.72	202.06	273.79	348.29	426.10	507.88	594.47	686.98	786.82
43	65.98	133.76	203.61	275.86	350.98	429.53	512.25	600.13	694.39	796.67
44	66.44	134.66	204.93	277.64	353.29	432.51	516.16	605.30	701.39	806.28
45	66.84	135.40	206.01	279.09	355.18	435.01	519.52	609.97	707.98	815.70
46	67.13	135.95	206.80	280.14	356.60	436.96	522.31	614.10	714.17	824.93

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	16.15	32.86	50.16	68.07	86.62	105.84	125.73	146.33	167.67	189.76
21	16.46	33.49	51.12	69.38	88.29	107.87	128.14	149.13	170.87	193.38
22	16.78	34.14	52.12	70.74	90.01	109.96	130.63	152.02	174.17	197.11
23	17.11	34.82	53.15	72.13	91.78	112.13	133.19	154.99	177.57	200.95
24	17.45	35.52	54.22	73.57	93.61	114.35	135.82	158.05	181.07	204.89
25	17.81	36.24	55.31	75.06	95.49	116.64	138.54	161.21	184.66	208.96
26	18.17	36.97	56.44	76.58	97.42	119.00	141.33	164.44	188.36	213.12
27	18.55	37.74	57.60	78.15	99.42	121.43	144.30	167.77	192.16	217.40
28	18.94	38.52	58.79	79.77	101.47	123.92	147.15	171.19	196.06	221.80
29	19.33	39.33	60.02	81.43	103.57	126.48	150.19	174.70	200.07	226.31
30	19.74	40.17	61.30	83.14	105.74	129.13	153.31	178.32	204.18	230.94
31	20.17	41.03	62.60	84.90	107.98	131.83	156.51	182.02	208.40	235.67
32	20.61	41.91	63.93	86.71	110.26	134.62	159.79	185.81	212.71	240.53
33	21.05	42.81	65.32	88.57	112.62	137.47	163.15	189.69	217.13	245.49
34	21.51	43.75	66.74	90.49	115.03	140.40	166.60	193.68	221.66	250.58
35	22.00	44.72	68.20	92.46	117.52	143.40	170.14	197.77	226.31	255.78
36	22.48	45.71	69.69	94.47	120.05	146.48	173.76	201.95	231.05	261.10
37	22.99	46.72	71.23	96.53	122.66	149.64	177.49	206.23	235.90	266.51
38	23.50	47.77	72.81	98.66	125.34	152.88	181.29	210.60	240.83	272.01
39	24.04	48.84	74.44	100.85	128.10	156.20	185.19	215.06	245.86	277.60
40	24.58	49.95	76.11	103.10	130.92	159.60	189.16	219.60	250.96	283.28
41	25.16	51.10	77.85	105.42	133.82	163.08	193.20	224.21	256.10	288.90
42	25.75	52.29	79.62	107.78	136.77	166.61	197.30	228.85	261.37	294.58
43	26.36	53.50	81.44	110.20	139.78	170.19	201.42	233.50	266.43	300.38
44	26.97	54.74	83.29	112.65	142.81	173.77	205.55	238.15	271.59	306.91
45	27.62	56.00	85.17	115.13	145.86	177.37	209.67	242.78	276.72	311.82
46	28.26	57.28	87.07	117.61	148.90	180.95	213.77	247.38	281.90	317.06
47	28.92	58.58	88.97	120.09	151.93	184.51	217.85	251.94	286.83	322.58
48	29.58	59.87	90.86	122.55	154.94	188.05	221.87	256.44	291.78	327.91
49	30.23	61.15	92.73	124.99	157.93	191.55	225.86	260.88	296.64	333.19
50	30.89	62.42	94.61	127.43	160.90	195.02	229.80	265.26	301.44	338.37
51	31.54	63.71	96.49	129.87	163.87	198.47	233.70	269.59	306.15	343.48
52	32.21	65.01	98.37	132.31	166.82	201.90	237.57	273.85	310.77	348.57
53	32.88	66.31	100.27	134.75	169.76	205.30	241.39	278.04	315.28	353.18
54	33.56	67.61	102.16	137.18	172.69	208.67	245.15	282.14	319.69	357.95
55	34.24	68.93	104.06	139.62	175.61	212.02	248.86	286.17	323.99	362.37

RESERVE VALUES PER \$1000.
 TWENTY-PAYMENT LIFE POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0	212.64	236.35	260.90	286.33	312.68	339.98	368.26	397.57	427.94	459.42
1	216.69	240.84	265.85	291.75	318.58	346.38	375.18	405.02	435.95	468.00
2	220.86	245.46	270.93	297.32	324.65	352.97	382.29	412.68	444.16	476.80
3	225.15	250.21	276.17	303.05	330.89	359.72	389.59	420.53	452.60	485.83
4	229.56	255.10	281.55	308.93	337.29	366.66	397.08	428.59	461.25	495.10
5	234.09	260.12	287.07	314.97	343.86	373.77	404.76	436.85	470.12	504.59
6	238.75	265.28	292.73	321.16	350.59	381.06	412.62	445.32	479.19	514.30
7	243.53	270.56	298.55	327.51	357.49	388.54	420.69	453.99	488.49	524.23
8	248.43	275.99	304.50	334.01	364.56	396.19	428.93	462.85	497.97	534.37
9	253.46	281.54	310.60	340.67	371.80	404.01	437.36	471.89	507.65	544.70
10	258.61	287.23	316.85	347.49	379.19	412.01	445.97	481.12	517.52	555.22
11	263.88	293.06	323.24	354.46	386.75	420.16	454.73	490.51	527.54	565.89
12	269.28	299.02	329.77	361.57	394.45	428.46	463.64	500.03	537.70	576.71
13	274.81	305.11	336.44	368.82	402.30	436.90	472.68	509.69	547.99	587.67
14	280.46	311.34	343.24	376.20	410.27	445.46	481.83	519.45	558.39	598.74
15	286.24	317.68	350.16	383.70	418.33	454.11	491.07	529.31	568.89	609.92
16	292.11	324.13	357.18	391.28	426.48	462.83	500.39	539.24	579.47	621.18
17	298.09	330.67	364.27	398.93	434.69	471.61	509.76	549.23	590.10	632.51
18	304.15	337.28	371.42	406.63	442.94	480.43	519.17	559.25	600.77	643.89
19	310.28	343.94	378.62	414.36	451.23	489.27	528.59	569.28	611.47	655.30
20	316.44	350.63	385.84	422.11	459.51	498.11	538.00	579.31	622.16	666.72
21	322.63	357.34	393.06	429.85	467.78	506.92	547.39	589.30	632.82	678.13
22	328.82	364.03	400.26	437.55	475.99	515.68	556.71	599.24	643.44	689.50
23	335.00	370.70	407.41	445.20	484.15	524.36	565.96	609.10	653.97	700.83
24	341.13	377.31	414.49	452.76	492.20	532.93	575.09	618.84	664.41	712.08
25	347.21	383.84	421.49	460.22	500.15	541.38	584.08	628.45	674.73	723.24
26	353.20	390.28	428.37	467.55	507.94	549.66	592.90	637.89	684.90	734.27
27	359.11	396.62	435.12	474.73	515.55	557.75	601.53	647.14	694.88	745.16
28	364.90	402.81	441.71	481.72	522.96	565.63	609.94	656.16	704.66	755.88
29	370.57	408.85	448.12	488.50	530.15	573.27	618.08	664.92	714.19	766.41
30	376.11	414.73	454.34	495.08	537.10	580.63	625.94	673.40	723.46	776.73
31	381.50	420.43	460.36	501.41	543.77	587.69	633.48	681.55	732.44	786.82
32	386.74	425.96	466.15	507.47	550.14	594.42	640.67	689.36	741.09	796.67
33	391.81	431.27	471.69	513.25	556.18	600.78	647.47	696.78	749.41	806.28
34	396.71	436.36	476.95	518.70	561.84	606.74	653.85	703.79	757.38	815.69
35	401.39	441.19	481.92	523.79	567.10	612.25	659.78	710.39	765.04	824.93

RESERVE VALUES PER \$1000.
TEN YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	84.10	171.36	261.91	355.88	453.42	554.68	659.80	768.95	882.29	1,000.00
21	84.08	171.32	261.86	355.83	453.37	554.62	659.75	768.90	882.26	1,000.00
22	84.06	171.29	261.82	355.78	453.31	554.56	659.69	768.85	882.23	1,000.00
23	84.04	171.26	261.78	355.73	453.25	554.50	659.63	768.80	882.20	1,000.00
24	84.03	171.23	261.74	355.67	453.19	554.44	659.57	768.75	882.17	1,000.00
25	84.02	171.20	261.69	355.62	453.12	554.36	659.50	768.70	882.13	1,000.00
26	83.99	171.16	261.64	355.55	453.05	554.29	659.43	768.64	882.10	1,000.00
27	83.97	171.13	261.58	355.48	452.97	554.21	659.35	768.57	882.06	1,000.00
28	83.96	171.09	261.52	355.41	452.90	554.12	659.27	768.50	882.01	1,000.00
29	83.93	171.04	261.46	355.34	452.80	554.03	659.18	768.42	881.96	1,000.00
30	83.91	171.00	261.41	355.26	452.71	553.93	659.08	768.34	881.91	1,000.00
31	83.89	170.96	261.34	355.17	452.61	553.83	658.98	768.26	881.86	1,000.00
32	83.87	170.90	261.26	355.08	452.51	553.71	658.86	768.16	881.80	1,000.00
33	83.83	170.85	261.18	354.98	452.39	553.58	658.74	768.05	881.73	1,000.00
34	83.81	170.80	261.10	354.87	452.26	553.45	658.60	767.93	881.65	1,000.00
35	83.78	170.74	261.02	354.76	452.13	553.29	658.45	767.80	881.57	1,000.00
36	83.74	170.67	260.91	354.62	451.97	553.13	658.29	767.66	881.48	1,000.00
37	83.71	170.60	260.80	354.48	451.80	552.94	658.11	767.51	881.38	1,000.00
38	83.67	170.51	260.67	354.32	451.61	552.75	657.91	767.34	881.28	1,000.00
39	83.63	170.42	260.55	354.16	451.42	552.53	657.70	767.15	881.15	1,000.00
40	83.58	170.33	260.41	353.98	451.21	552.30	657.47	766.95	881.02	1,000.00
41	83.54	170.24	260.28	353.80	450.99	552.05	657.21	766.72	880.86	1,000.00
42	83.49	170.15	260.13	353.60	450.75	551.78	656.93	766.46	880.69	1,000.00
43	83.45	170.05	259.98	353.39	450.48	551.47	656.60	766.16	880.50	1,000.00
44	83.39	169.94	259.80	353.15	450.18	551.12	656.23	765.83	880.28	1,000.00
45	83.34	169.82	259.61	352.88	449.83	550.71	655.80	765.44	880.02	1,000.00
46	83.27	169.68	259.38	352.55	449.41	550.23	655.31	765.00	879.73	1,000.00
47	83.21	169.53	259.11	352.17	448.93	549.68	654.74	764.50	879.41	1,000.00
48	83.12	169.32	258.78	351.71	448.37	549.05	654.10	763.93	879.03	1,000.00
49	83.01	169.07	258.39	351.18	447.72	548.32	653.36	763.28	878.62	1,000.00
50	82.87	168.78	257.94	350.58	446.99	547.51	652.53	762.55	878.15	1,000.00
51	82.71	168.45	257.43	349.90	446.16	546.59	651.60	761.74	877.62	1,000.00
52	82.54	168.09	256.86	349.14	445.24	545.56	650.57	760.83	877.03	1,000.00
53	82.35	167.67	256.22	348.28	444.20	544.41	649.41	759.82	876.37	1,000.00
54	82.12	167.20	255.50	347.33	443.06	543.14	648.13	758.69	875.65	1,000.00
55	81.87	166.68	254.70	346.27	441.79	541.73	646.70	757.44	874.83	1,000.00
56	81.59	166.10	253.83	345.11	440.37	540.16	645.11	756.04	873.93	1,000.00
57	81.29	165.48	252.86	343.82	438.81	538.43	643.35	754.50	872.92	1,000.00
58	80.96	164.78	251.79	342.39	437.09	536.51	641.42	752.79	871.81	1,000.00
59	80.59	164.01	250.61	340.82	435.19	534.40	639.28	750.89	870.56	1,000.00
60	80.19	163.17	249.31	339.10	433.11	532.07	636.90	748.78	869.18	1,000.00
61	79.74	162.24	247.90	337.22	430.82	529.50	634.28	746.45	867.65	1,000.00
62	79.27	161.25	246.37	335.16	428.31	526.68	631.39	743.86	865.95	1,000.00
63	78.75	160.17	244.69	332.90	425.54	523.56	628.18	741.00	864.05	1,000.00
64	78.20	158.98	242.85	330.42	422.48	520.10	624.63	737.81	861.95	1,000.00
65	77.57	157.66	240.80	327.65	419.09	516.25	620.66	734.27	859.63	1,000.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$
0	50.78	103.45	158.09	214.77	273.58	334.61	397.95
1	50.77	103.42	158.05	214.73	273.53	334.55	397.88
2	50.75	103.40	158.02	214.69	273.48	334.49	397.81
3	50.74	103.38	157.99	214.65	273.43	334.43	397.74
4	50.74	103.37	157.96	214.60	273.38	334.37	397.66
5	50.73	103.35	157.93	214.56	273.33	334.30	397.59
6	50.72	103.32	157.90	214.52	273.26	334.23	397.51
7	50.71	103.31	157.86	214.47	273.31	334.16	397.42
8	50.70	103.28	157.83	214.43	273.15	334.08	397.33
9	50.69	103.26	157.80	214.38	273.08	334.00	397.24
0	50.68	103.24	157.77	214.33	273.02	333.93	397.14
1	50.67	103.23	157.73	214.28	272.96	333.84	397.04
2	50.66	103.20	157.69	214.23	272.88	333.75	396.93
3	50.65	103.18	157.66	214.18	272.81	333.65	396.81
4	50.64	103.16	157.63	214.13	272.74	333.56	396.68
5	50.64	103.15	157.60	214.07	272.66	333.45	396.55
6	50.63	103.13	157.56	214.02	272.57	333.34	396.41
7	50.63	103.11	157.53	213.96	272.50	333.24	396.28
8	50.62	103.10	157.50	213.91	272.42	333.14	396.15
9	50.63	103.09	157.48	213.87	272.37	333.04	396.02
0	50.63	103.09	157.47	213.85	272.31	332.96	395.89
1	50.64	103.11	157.49	213.85	272.28	332.88	395.76
2	50.66	103.14	157.51	213.85	272.25	332.80	395.62
3	50.69	103.18	157.55	213.86	272.22	332.72	395.45
4	50.72	103.22	157.58	213.87	272.18	332.59	395.23
5	50.76	103.28	157.62	213.88	272.11	332.43	394.96
6	50.79	103.32	157.65	213.85	271.99	332.21	394.63
7	50.84	103.37	157.66	213.79	271.84	331.94	394.23
8	50.87	103.40	157.63	213.68	271.62	331.60	393.75
9	50.89	103.39	157.57	213.52	271.36	331.19	393.19
0	50.89	103.37	157.49	213.34	271.04	330.72	392.54
1	50.91	103.34	157.38	213.12	270.68	330.18	391.82
2	50.91	103.31	157.26	212.87	270.26	329.58	391.02
3	50.91	103.26	157.12	212.59	269.80	328.92	390.13
4	50.91	103.20	156.95	212.27	269.29	328.18	389.14
5	50.91	103.13	156.77	211.92	268.74	327.38	388.06
6	50.90	103.06	156.57	211.55	268.13	326.49	386.87
7	50.90	102.99	156.37	211.15	267.48	325.54	385.60
8	50.90	102.92	156.16	210.72	266.77	324.51	384.21
9	50.90	102.85	155.92	210.25	266.01	323.40	382.70
0	50.91	102.76	155.67	209.75	265.19	322.19	381.04

RESERVE VALUE PER \$1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	463.68	531.91	602.74	676.28	752.66	831.98	914.38	1.00
21	463.60	531.83	602.66	676.21	752.59	831.92	914.35	1.00
22	463.53	531.75	602.58	676.13	752.51	831.86	914.31	1.00
23	463.44	531.66	602.49	676.04	752.43	831.80	914.27	1.00
24	463.36	531.57	602.40	675.95	752.35	831.73	914.23	1.00
25	463.28	531.48	602.30	675.85	752.26	831.66	914.19	1.00
26	463.19	531.38	602.19	675.75	752.17	831.58	914.14	1.00
27	463.09	531.28	602.08	675.64	752.06	831.50	914.09	1.00
28	462.99	531.16	601.97	675.52	751.96	831.41	914.03	1.00
29	462.88	531.05	601.84	675.39	751.83	831.31	913.97	1.00
30	462.77	530.92	601.70	675.25	751.70	831.20	913.91	1.00
31	462.66	530.78	601.56	675.10	751.56	831.08	913.83	1.00
32	462.52	530.63	601.39	674.94	751.40	830.95	913.75	1.00
33	462.37	530.47	601.22	674.76	751.24	830.81	913.67	1.00
34	462.22	530.30	601.04	674.57	751.06	830.66	913.57	1.00
35	462.07	530.13	600.85	674.37	750.86	830.49	913.46	1.00
36	461.91	529.94	600.64	674.15	750.65	830.30	913.34	1.00
37	461.74	529.75	600.42	673.92	750.41	830.10	913.20	1.00
38	461.58	529.54	600.18	673.66	750.15	829.87	913.05	1.00
39	461.41	529.33	599.93	673.38	749.86	829.61	912.88	1.00
40	461.23	529.10	599.65	673.06	749.53	829.32	912.69	1.00
41	461.04	528.84	599.33	672.70	749.16	828.99	912.48	1.00
42	460.82	528.54	598.96	672.28	748.74	828.61	912.23	1.00
43	460.56	528.19	598.53	671.81	748.26	828.19	911.97	1.00
44	460.24	527.77	598.04	671.26	747.71	827.71	911.65	1.00
45	459.86	527.29	597.47	670.63	747.08	827.16	911.30	1.00
46	459.41	526.72	596.80	669.91	746.37	826.54	910.91	1.00
47	458.87	526.07	596.04	669.09	745.56	825.85	910.46	1.00
48	458.25	525.30	595.17	668.16	744.64	825.06	909.95	1.00
49	457.53	524.43	594.19	667.11	743.61	824.17	909.39	1.00
50	456.71	523.46	593.08	665.94	742.46	823.18	908.76	1.00
51	455.80	522.37	591.85	664.63	741.18	822.08	908.05	1.00
52	454.78	521.16	590.48	663.17	739.75	820.85	907.27	1.00
53	453.66	519.82	588.97	661.56	738.17	819.49	906.39	1.00
54	452.41	518.33	587.29	659.78	736.42	817.97	905.42	1.00
55	451.05	516.71	585.46	657.82	734.48	816.29	904.34	1.00
56	449.56	514.93	583.43	655.66	732.34	814.43	903.13	1.00
57	447.95	512.99	581.22	653.29	729.98	812.37	901.80	1.00
58	446.18	510.86	578.79	650.66	727.37	810.09	900.32	1.00
59	444.25	508.53	576.10	647.76	724.48	807.56	898.68	1.00
60	442.14	505.95	573.14	644.54	721.26	804.74	896.85	1.00

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
34.46	70.18	107.22	145.63	185.47	226.79	269.65	314.11	360.24	408.16	
34.45	70.17	107.20	145.61	185.44	226.76	269.61	314.06	360.18	408.08	
34.45	70.16	107.19	145.60	185.42	226.73	269.57	314.02	360.12	407.97	
34.44	70.16	107.19	145.59	185.41	226.71	269.54	313.98	360.08	407.91	
34.45	70.16	107.19	145.58	185.40	226.69	269.51	313.94	360.03	407.85	
34.45	70.16	107.19	145.58	185.39	226.67	269.49	313.91	359.98	407.79	
34.45	70.16	107.19	145.57	185.38	226.65	269.47	313.87	359.93	407.73	
34.45	70.17	107.19	145.57	185.38	226.65	269.45	313.84	359.89	407.67	
34.46	70.18	107.20	145.59	185.38	226.64	269.43	313.82	359.85	407.62	
34.46	70.19	107.21	145.60	185.39	226.64	269.43	313.80	359.82	407.56	
34.47	70.21	107.24	145.62	185.41	226.66	269.43	313.79	359.79	407.51	
34.49	70.23	107.27	145.65	185.44	226.68	269.45	313.78	359.77	407.47	
34.51	70.26	107.30	145.69	185.48	226.72	269.47	313.79	359.75	407.44	
34.52	70.29	107.35	145.75	185.54	226.77	269.51	313.81	359.76	407.41	
34.55	70.34	107.41	145.83	185.61	226.84	269.57	313.86	359.79	407.42	
34.59	70.40	107.50	145.91	185.71	226.93	269.66	313.94	359.85	407.45	
34.62	70.47	107.58	146.02	185.82	227.05	269.77	314.04	359.93	407.51	
34.67	70.55	107.70	146.15	185.97	227.21	269.93	314.19	360.05	407.59	
34.72	70.65	107.82	146.31	186.15	227.41	270.13	314.37	360.20	407.70	
34.78	70.76	107.99	146.52	186.39	227.66	270.38	314.60	360.40	407.84	
34.85	70.90	108.19	146.77	186.67	227.95	270.67	314.87	360.62	407.98	
34.95	71.08	108.44	147.06	187.01	228.30	271.01	315.18	360.86	408.14	
35.05	71.28	108.72	147.41	187.38	228.69	271.38	315.50	361.11	408.28	
35.18	71.51	109.04	147.79	187.80	229.12	271.78	315.83	361.35	408.41	
35.31	71.77	109.38	148.20	188.25	229.56	272.18	316.16	361.58	408.53	
35.48	72.05	109.78	148.66	188.73	230.02	272.59	316.50	361.81	408.62	
35.64	72.36	110.19	149.13	189.21	230.49	273.00	316.82	362.00	408.68	
35.82	72.69	110.61	149.61	189.71	230.96	273.41	317.13	362.20	408.70	
36.02	73.02	111.04	150.09	190.21	231.44	273.82	317.44	362.36	408.69	
36.21	73.36	111.48	150.59	190.73	231.92	274.24	317.74	362.51	408.66	
36.41	73.71	111.94	151.12	191.27	232.44	274.68	318.05	362.66	408.61	
36.62	74.10	112.45	151.69	191.87	233.00	275.15	318.40	362.83	408.55	
36.85	74.52	113.00	152.32	192.50	233.60	275.67	318.77	363.01	408.49	
37.11	74.96	113.59	152.99	193.20	234.27	276.24	319.19	363.21	408.43	
37.38	75.45	114.22	153.71	193.96	234.99	276.86	319.64	363.43	408.37	
37.68	75.98	114.92	154.52	194.80	235.79	277.54	320.14	363.69	408.33	

RESERVE VALUES PER \$1000.
 TWENTY-YEAR ENDOWMENT POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

Age	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	457.76	509.31	562.82	618.37	676.06	735.97	798.21	862.88	930.10	1,000.00
21	457.69	509.24	562.73	618.28	675.97	735.88	798.13	862.82	930.06	1,000.00
22	457.62	509.15	562.64	618.19	675.87	735.78	798.04	862.74	930.02	1,000.00
23	457.55	509.07	562.56	618.09	675.77	735.68	797.95	862.67	929.97	1,000.00
24	457.48	508.99	562.48	617.99	675.66	735.58	797.84	862.58	929.92	1,000.00
25	457.41	508.90	562.37	617.88	675.54	735.46	797.73	862.49	929.87	1,000.00
26	457.33	508.81	562.26	617.76	675.42	735.33	797.61	862.40	929.81	1,000.00
27	457.26	508.72	562.15	617.64	675.29	735.20	797.49	862.29	929.74	1,000.00
28	457.18	508.63	562.04	617.51	675.15	735.06	797.35	862.18	929.67	1,000.00
29	457.11	508.53	561.92	617.38	675.00	734.91	797.21	862.05	929.59	1,000.00
30	457.03	508.43	561.80	617.24	674.85	734.75	797.05	861.92	929.51	1,000.00
31	456.97	508.34	561.69	617.11	674.70	734.58	796.89	861.77	929.41	1,000.00
32	456.91	508.26	561.58	616.97	674.53	734.40	796.71	861.61	929.30	1,000.00
33	456.86	508.18	561.47	616.83	674.36	734.21	796.50	861.43	929.19	1,000.00
34	456.84	508.13	561.38	616.69	674.19	734.01	796.29	861.23	929.05	1,000.00
35	456.84	508.08	561.28	616.55	674.00	733.77	796.05	861.01	928.91	1,000.00
36	456.85	508.04	561.19	616.39	673.78	733.52	795.77	860.77	928.74	1,000.00
37	456.86	508.02	561.09	616.22	673.54	733.23	795.47	860.49	928.55	1,000.00
38	456.93	507.99	560.98	616.02	673.27	732.90	795.12	860.18	928.35	1,000.00
39	456.99	507.96	560.85	615.79	672.96	732.53	794.73	859.83	928.12	1,000.00
40	457.05	507.91	560.69	615.53	672.61	732.12	794.29	859.43	927.86	1,000.00
41	457.09	507.84	560.50	615.23	672.21	731.64	793.80	858.98	927.57	1,000.00
42	457.12	507.74	560.27	614.87	671.74	731.10	793.23	858.48	927.24	1,000.00
43	457.13	507.61	559.99	614.45	671.20	730.48	792.60	857.91	926.88	1,000.00
44	457.10	507.42	559.65	613.96	670.58	729.78	791.88	857.27	926.45	1,000.00
45	457.04	507.19	559.24	613.40	669.88	728.99	791.06	856.55	925.96	1,000.00
46	456.92	506.90	558.77	612.74	669.08	728.09	790.15	855.74	925.45	1,000.00
47	456.77	506.55	558.22	612.00	668.17	727.07	789.12	854.84	924.86	1,000.00
48	456.56	506.13	557.58	611.15	667.15	725.93	787.97	853.82	924.20	1,000.00
49	456.31	505.64	556.85	610.20	666.01	724.67	786.69	852.69	923.46	1,000.00
50	456.03	505.10	556.05	609.15	664.75	723.27	785.27	851.43	922.64	1,000.00
51	455.71	504.51	555.17	608.00	663.36	721.72	783.70	850.04	921.72	1,000.00
52	455.37	503.87	554.22	606.74	661.83	720.02	781.96	848.49	920.70	1,000.00
53	455.05	503.18	553.18	605.36	660.17	718.15	780.04	846.78	919.58	1,000.00
54	454.64	502.43	552.05	603.86	658.33	716.08	777.92	844.88	918.33	1,000.00
55	454.23	501.62	550.81	602.19	656.29	713.78	775.56	842.78	916.96	1,000.00

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
COMBINED INTEREST, FOUR PER CENT.

Net Premiums.	RESERVE VALUES AT THE END OF								
	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
7.41	.42	.76	1.05	1.22	1.34	1.30	1.21	.96	.55
7.51	.45	.80	1.11	1.30	1.41	1.40	1.27	1.02	.59
7.63	.48	.86	1.18	1.38	1.51	1.49	1.36	1.07	.62
7.74	.50	.92	1.24	1.48	1.58	1.60	1.44	1.14	.67
7.87	.53	.98	1.31	1.58	1.69	1.69	1.54	1.21	.70
8.01	.56	1.03	1.40	1.66	1.79	1.78	1.62	1.28	.75
8.15	.59	1.10	1.48	1.75	1.89	1.88	1.70	1.33	.77
8.30	.63	1.12	1.57	1.85	2.00	1.98	1.79	1.41	.82
8.46	.66	1.22	1.65	1.95	2.09	2.07	1.87	1.47	.85
8.62	.70	1.28	1.74	2.05	2.20	2.18	1.96	1.53	.88
8.80	.73	1.35	1.82	2.14	2.31	2.29	2.07	1.63	.94
8.98	.77	1.41	1.90	2.25	2.41	2.38	2.15	1.69	.97
9.17	.80	1.47	1.99	2.35	2.52	2.49	2.25	1.76	1.02
9.38	.84	1.54	2.09	2.46	2.65	2.63	2.38	1.89	1.12
9.59	.89	1.63	2.21	2.62	2.82	2.80	2.55	2.04	1.21
9.83	.95	1.75	2.38	2.82	3.06	3.08	2.84	2.31	1.30
10.10	1.03	1.91	2.61	3.12	3.43	3.50	3.28	2.70	1.63
10.41	1.15	2.13	2.94	3.55	3.95	4.09	3.87	3.19	1.95
10.75	1.29	2.42	3.37	4.12	4.62	4.79	4.51	3.71	2.23
11.15	1.47	2.79	3.92	4.83	5.42	5.60	5.27	4.30	2.58
11.59	1.71	3.25	4.60	5.64	6.30	6.47	6.02	4.88	2.91
12.09	2.00	3.79	5.33	6.50	7.21	7.33	6.77	5.43	3.21
12.67	2.30	4.36	6.08	7.38	8.11	8.21	7.56	6.07	3.61
13.31	2.62	4.92	6.83	8.22	8.99	9.06	8.33	6.67	3.95
14.03	2.92	5.49	7.55	9.05	9.88	9.96	9.15	7.33	4.35
14.82	3.24	6.02	8.26	9.88	10.79	10.87	9.99	7.99	4.72
15.69	3.52	6.54	8.99	10.76	11.75	11.84	10.88	8.70	5.16
16.63	3.83	7.12	9.78	11.72	12.80	12.89	11.83	9.48	5.61
17.65	4.16	7.74	10.63	12.73	13.90	13.99	12.85	10.28	6.06
18.76	4.52	8.41	11.55	13.83	15.09	15.20	13.96	11.15	6.59
19.97	4.90	9.12	12.53	14.99	16.37	16.49	15.14	12.13	7.19
21.28	5.32	9.90	13.59	16.28	17.78	17.91	16.49	13.24	7.88
22.71	5.77	10.73	14.77	17.69	19.34	19.53	18.02	14.52	8.64
24.26	6.26	11.67	16.06	19.25	21.10	21.36	19.76	15.93	9.51
25.96	6.82	12.70	17.48	21.01	23.07	23.41	21.66	17.49	10.43
27.80	7.41	13.82	19.08	22.98	25.28	25.64	23.74	19.16	11.43
29.81	8.07	15.09	20.86	25.17	27.69	28.11	26.05	21.06	12.60
32.00	8.82	16.50	22.84	27.54	30.30	30.75	28.50	23.04	13.77
34.39	9.63	18.05	24.95	30.08	33.10	33.62	31.18	25.23	15.11
36.99	10.52	19.66	27.19	32.78	36.09	36.67	34.03	27.56	16.50
39.81	11.41	21.36	29.54	35.63	39.24	39.89	37.04	29.99	17.97
42.87	12.38	23.15	32.03	38.65	42.58	43.31	40.23	32.60	19.57
46.18	13.38	25.05	34.66	41.83	46.11	46.90	43.59	35.41	21.29
49.74	14.44	27.02	37.40	45.16	49.78	50.70	47.21	38.40	23.14
53.59	15.54	29.10	40.30	48.68	53.72	54.81	51.12	41.66	25.15
57.73	16.69	31.27	43.32	52.37	57.90	59.16	55.29	45.15	27.34

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Pre- miums	RESERVE VALUES AT THE END OF						
		1st	2d	3d	4th	5th	6th	7th
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.66	.68	1.31	1.88	2.38	2.81	3.14	3.37
21	7.78	.73	1.40	2.01	2.54	2.99	3.34	3.59
22	7.91	.77	1.48	2.12	2.68	3.16	3.53	3.80
23	8.05	.82	1.57	2.25	2.84	3.34	3.74	4.03
24	8.19	.87	1.66	2.38	3.01	3.53	3.95	4.26
25	8.34	.92	1.76	2.52	3.18	3.73	4.17	4.57
26	8.50	.96	1.84	2.64	3.33	3.92	4.37	4.80
27	8.67	1.01	1.94	2.78	3.51	4.21	4.59	4.91
28	8.84	1.06	2.04	2.92	3.69	4.32	4.82	5.15
29	9.03	1.15	2.18	3.11	3.91	4.58	5.10	5.48
30	9.24	1.20	2.30	3.28	4.14	4.84	5.42	5.83
31	9.46	1.24	2.41	3.46	4.39	5.17	5.80	6.22
32	9.71	1.38	2.64	3.78	4.79	5.65	6.33	6.85
33	9.99	1.48	2.86	4.11	5.24	6.18	6.98	7.50
34	10.30	1.60	3.11	4.51	5.74	6.85	7.79	8.33
35	10.63	1.82	3.51	5.04	6.46	7.73	8.82	9.72
36	11.01	2.04	3.90	5.65	7.27	8.74	10.03	11.03
37	11.43	2.21	4.32	6.31	8.18	9.89	11.34	12.44
38	11.90	2.50	4.89	7.17	9.32	11.23	13.02	14.27
39	12.42	2.80	5.53	8.14	10.53	12.83	14.71	16.25
40	13.00	3.19	6.29	9.20	12.03	14.47	16.59	18.16
41	13.64	3.61	7.05	10.46	13.49	16.23	18.33	20.14
42	14.35	4.05	8.04	11.70	15.09	18.01	20.42	22.21
43	15.14	4.62	8.93	13.01	16.64	19.80	22.40	24.34
44	16.03	4.87	9.67	14.06	18.02	21.45	24.29	26.40
45	16.96	5.53	10.69	15.45	19.73	23.45	26.51	28.51
46	18.00	6.00	11.60	16.76	21.42	25.46	28.80	31.25
47	19.14	6.46	12.54	18.16	23.21	27.62	31.23	33.96
48	20.36	7.02	13.63	19.72	25.22	29.99	33.92	36.80
49	21.69	7.63	14.79	21.41	27.37	32.55	36.85	40.00
50	23.14	8.26	16.04	23.21	29.68	35.34	40.03	43.58
51	24.72	8.92	17.34	25.12	32.18	38.34	43.44	47.30
52	26.41	9.76	18.89	27.35	35.01	41.72	47.33	51.00
53	28.27	10.51	20.43	29.62	37.95	45.31	51.49	54.80
54	30.27	11.39	22.14	32.12	41.22	49.26	56.04	61.24
55	32.43	12.34	23.98	34.85	44.76	53.54	60.92	66.64
56	34.76	13.34	25.99	37.79	48.58	58.10	66.12	72.34
57	37.28	14.46	28.16	40.98	52.64	62.96	71.65	78.41
58	40.03	15.38	30.24	44.07	56.70	67.78	77.28	84.00
59	42.90	17.11	33.08	47.97	61.48	73.56	83.72	91.64
60	46.08	18.15	35.33	51.28	65.98	78.95	89.90	98.58
61	49.46	19.46	37.82	55.09	70.80	84.72	96.53	105.00
62	53.08	20.76	40.56	58.97	75.79	90.74	103.43	113.42
63	56.96	22.22	43.29	62.95	80.95	96.94	110.57	121.44
64	61.09	23.72	46.16	67.12	86.31	103.42	118.10	129.80
65	65.51	25.15	49.01	71.20	91.75	110.08	125.86	135.00

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

RESERVE VALUES AT THE END OF						
8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
\$	\$	\$	\$	\$	\$	\$
3.50	3.50	3.36	3.07	2.60	1.94	1.08
3.72	3.72	3.67	3.25	2.75	2.06	1.15
3.93	3.93	3.77	3.43	2.90	2.17	1.21
4.16	4.15	3.97	3.61	3.06	2.28	1.27
4.38	4.37	4.18	3.80	3.21	2.40	1.34
4.61	4.59	4.40	4.00	3.37	2.52	1.40
4.83	4.81	4.60	4.19	3.53	2.63	1.46
5.07	5.05	4.84	4.38	3.70	2.76	1.54
5.32	5.31	5.07	4.60	3.89	2.92	1.63
5.65	5.62	5.38	4.90	4.17	3.15	1.79
6.00	6.01	5.78	5.31	4.57	3.50	2.01
6.48	6.52	6.33	5.87	5.11	3.95	2.28
7.16	7.26	7.11	6.65	5.85	4.54	2.64
8.01	8.19	8.07	7.64	6.71	5.22	3.01
9.06	9.31	9.27	8.75	7.69	5.94	3.42
10.36	10.72	10.63	10.02	8.75	6.73	3.85
11.88	12.24	12.12	11.36	9.87	7.56	4.32
13.49	13.88	13.66	12.76	11.05	8.45	4.82
15.30	15.65	15.34	14.27	12.34	9.42	5.36
17.17	17.50	17.09	15.87	13.70	10.45	5.94
19.14	19.44	18.96	17.57	15.15	11.53	6.54
21.17	21.47	20.91	19.36	16.67	12.67	7.19
23.32	23.61	22.98	21.25	18.28	13.90	7.89
25.53	25.83	25.11	23.20	19.97	15.17	8.59
27.70	28.03	27.24	25.20	21.68	16.47	9.35
30.19	30.53	29.69	27.45	23.60	17.95	10.20
32.79	33.18	32.26	29.84	25.71	19.59	11.17
35.60	36.04	35.07	32.49	28.05	21.43	12.22
38.71	39.21	38.22	35.48	30.69	23.47	13.41
42.10	42.72	41.70	38.78	33.58	25.71	14.69
45.84	46.58	45.55	42.39	36.74	28.15	16.11
49.93	50.83	49.74	46.34	40.19	30.83	17.67
54.52	55.52	54.37	50.67	43.99	33.78	19.37
59.40	60.54	59.32	55.34	48.09	36.96	21.23
64.70	65.97	64.69	60.40	52.52	40.41	23.22
70.38	71.80	70.44	65.80	57.27	44.08	25.35
76.44	78.01	76.58	71.59	62.34	48.02	27.67
82.88	84.61	83.11	77.73	67.76	52.29	30.18
89.51	91.46	89.88	84.17	73.49	56.82	32.86
96.93	99.04	97.41	91.32	79.84	61.84	35.83
104.24	106.64	105.05	98.65	86.41	67.07	38.99
112.08	114.82	113.26	106.55	93.53	72.79	42.43
120.32	123.42	121.96	114.95	101.16	78.92	46.13
128.98	132.51	131.19	123.94	109.34	85.56	50.22
138.12	142.15	141.04	133.57	118.18	92.84	54.72
147.65	152.27	151.43	143.80	127.68	100.67	59.55

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Prens.	RESERVE VALUES AT THE END OF							
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
20	\$ 7.34	\$ 0.98	\$ 1.90	\$ 2.89	\$ 3.63	\$ 4.40	\$ 5.11	\$ 5.72	\$ 6.25
21	8.08	1.01	2.01	2.95	3.83	4.65	5.39	6.04	6.60
22	8.22	1.10	2.14	3.13	4.06	4.93	5.70	6.39	6.97
23	8.37	1.16	2.26	3.21	4.29	5.18	6.01	6.74	7.35
24	8.53	1.21	2.38	3.49	4.52	5.43	6.35	7.11	7.75
25	8.70	1.32	2.56	3.73	4.82	5.84	6.76	7.56	8.24
26	8.89	1.40	2.71	3.96	5.13	6.21	7.19	8.06	8.78
27	9.10	1.48	2.89	4.23	5.48	6.64	7.69	8.62	9.42
28	9.33	1.56	3.08	4.52	5.88	7.13	8.28	9.21	10.13
29	9.58	1.74	3.37	4.98	6.40	7.77	9.02	10.15	11.15
30	9.86	1.83	3.61	5.30	6.91	8.42	9.81	11.09	12.19
31	10.16	2.04	3.97	5.82	7.59	9.26	10.83	12.25	13.51
32	10.49	2.17	4.29	6.33	8.29	10.17	11.89	13.50	14.97
33	10.86	2.37	4.70	6.97	9.16	11.21	13.18	15.02	16.72
34	11.26	2.68	5.25	7.78	10.18	12.51	14.73	16.84	18.81
35	11.70	3.01	5.78	8.55	11.27	13.90	16.43	18.84	21.03
36	12.18	3.26	6.41	9.58	12.58	15.56	18.43	21.11	23.71
37	12.72	3.57	7.11	10.60	14.04	17.40	20.59	23.73	26.40
38	13.30	4.02	7.97	11.89	15.75	19.47	23.13	26.51	29.58
39	13.96	4.47	8.78	13.18	17.45	21.73	25.69	29.41	32.66
40	14.66	4.89	9.84	14.70	19.58	24.17	28.55	32.52	36.04
41	15.44	5.59	11.02	16.52	21.77	26.84	31.54	35.82	39.61
42	16.31	6.01	12.17	18.10	23.89	29.35	34.43	39.07	43.19
43	17.25	6.80	13.44	19.98	26.22	32.13	37.62	42.66	47.11
44	18.29	7.38	14.69	21.74	28.50	34.90	40.87	46.32	51.17
45	19.42	8.09	15.98	23.61	30.93	37.88	44.36	50.28	55.53
46	20.65	8.73	17.26	25.53	33.48	41.00	48.04	54.46	60.17
47	21.98	9.44	18.68	27.65	36.24	44.41	52.02	58.99	65.22
48	23.41	10.23	20.23	29.92	39.24	48.07	56.82	63.90	70.68
49	24.96	11.08	21.89	32.38	42.44	51.99	60.95	69.18	76.55
50	26.62	11.99	23.67	34.98	45.85	56.20	65.90	74.83	82.86
51	28.43	12.83	25.42	37.62	49.39	60.58	71.08	80.81	89.58
52	30.35	13.92	27.48	40.65	53.33	65.41	76.81	87.37	96.92
53	32.42	14.93	29.53	43.72	57.38	70.46	82.80	94.25	104.57
54	34.64	16.04	31.73	46.98	61.74	75.88	89.19	101.53	112.68
55	37.02	17.21	34.06	50.48	66.37	81.57	95.90	109.19	121.13
56	39.55	18.45	36.54	54.18	71.25	87.56	102.94	117.11	130.09
57	42.26	19.77	39.16	58.07	76.33	93.77	110.16	125.49	139.40
58	45.18	20.89	41.64	61.83	81.32	99.88	117.64	133.87	148.68
59	48.21	22.83	44.90	66.38	87.04	106.93	125.66	143.04	158.85
60	51.82	23.95	47.41	70.16	92.27	113.35	133.25	151.77	168.63
61	55.00	25.41	50.20	74.45	97.99	120.12	141.23	160.88	178.83
62	58.08	26.80	53.14	78.69	103.34	126.94	149.25	170.08	189.19
63	62.58	28.22	56.00	82.91	108.89	133.73	157.29	179.36	199.64
64	66.71	29.77	58.85	87.12	114.38	140.52	165.36	188.67	210.18
65	71.06	31.18	61.65	91.23	119.82	147.27	173.39	197.96	220.70

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 COMBINED EXPERIENCE, FOUR PER CENT.

RESERVE VALUES AT THE END OF

	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0	6.99	7.16	7.19	7.05	6.73	6.21	5.49	4.52	3.30	1.80
1	7.36	7.54	7.56	7.41	7.07	6.53	5.77	4.75	3.46	1.89
2	7.77	7.95	7.96	7.80	7.44	6.88	6.05	4.99	3.64	1.90
3	8.17	8.36	8.38	8.21	7.84	7.22	6.37	5.25	3.84	2.11
4	8.62	8.82	8.84	8.67	8.27	7.64	6.76	5.60	4.12	2.29
5	9.17	9.39	9.43	9.24	8.84	8.20	7.29	6.09	4.54	2.55
6	9.80	10.05	10.09	9.95	9.56	8.92	8.00	6.74	5.06	2.85
7	10.57	10.83	10.96	10.84	10.49	9.87	8.90	7.59	5.72	3.24
8	11.47	11.85	12.02	11.97	11.66	11.03	10.07	8.58	6.49	3.67
9	12.63	13.10	13.36	13.39	13.11	12.51	11.41	9.73	7.34	4.13
10	13.95	14.55	14.93	15.02	14.81	14.12	12.89	10.95	8.24	4.62
11	15.58	16.32	16.80	17.00	16.74	15.86	14.50	12.27	9.22	5.17
12	17.43	18.28	18.95	19.15	18.84	17.90	16.23	13.72	10.28	5.76
13	19.55	20.67	21.34	21.54	21.12	20.01	18.10	15.29	11.44	6.40
14	22.12	23.26	24.00	24.14	23.61	22.32	20.16	17.01	12.71	7.10
15	24.78	26.07	26.79	26.88	26.23	24.76	22.34	18.83	14.05	7.83
16	27.77	29.09	29.81	29.84	29.08	27.41	24.71	20.79	15.49	8.65
17	30.90	32.28	33.01	33.00	32.12	30.25	27.22	22.89	17.06	9.62
18	34.24	35.70	36.45	36.38	35.38	33.27	29.92	25.15	18.73	10.43
19	37.68	39.24	40.01	39.91	38.76	36.43	32.76	27.51	20.48	11.41
20	41.41	43.06	43.88	43.71	42.43	39.87	35.83	30.08	22.41	12.50
21	45.38	47.16	48.01	47.80	46.40	43.59	39.17	32.92	24.55	13.73
22	49.45	51.36	52.83	52.07	50.55	47.51	42.74	35.97	26.89	15.05
23	53.89	55.96	56.98	56.77	55.12	51.87	46.73	39.40	29.48	16.52
24	58.53	60.82	61.95	61.75	60.04	56.57	51.05	43.09	32.27	18.10
25	63.57	66.08	67.35	67.21	65.44	61.75	55.78	47.12	35.32	19.84
26	68.97	71.73	73.20	73.15	71.32	67.36	60.90	51.50	38.65	21.74
27	74.83	77.92	79.62	79.66	77.72	73.47	66.48	56.28	42.29	23.81
28	81.23	84.67	86.60	86.71	84.67	80.10	72.56	61.49	46.26	26.08
29	88.15	91.98	94.14	94.32	92.17	87.27	79.13	67.12	50.56	28.53
30	95.61	99.82	102.22	102.47	100.21	94.96	86.17	73.17	55.15	31.15
31	103.49	108.11	110.77	111.13	108.76	103.14	93.68	79.62	60.08	34.01
32	112.02	117.05	120.00	120.46	117.96	111.96	101.76	86.58	65.45	37.11
33	120.88	126.46	129.71	130.28	127.68	121.27	110.35	94.04	71.22	40.47
34	130.41	136.40	139.97	140.68	137.96	131.17	119.54	102.05	77.43	44.09
35	140.32	146.85	150.79	151.64	148.85	141.73	129.37	110.64	84.14	48.05
36	150.73	157.79	161.91	163.18	160.39	152.94	139.84	119.85	91.38	52.33
37	161.54	169.18	173.95	175.30	172.54	164.81	150.98	129.71	99.15	56.95
38	172.55	180.87	186.19	187.89	185.22	177.25	162.77	140.20	107.50	62.01
39	184.43	193.48	199.36	201.45	198.92	190.74	175.58	151.67	116.73	67.61
40	196.14	206.01	212.58	215.17	212.90	204.64	188.89	163.74	126.50	73.55
41	208.38	219.13	226.45	229.62	227.67	219.38	203.13	176.67	136.99	80.01
42	220.88	232.56	240.72	244.55	243.02	234.82	218.09	190.32	148.17	86.93
43	233.55	246.26	255.32	259.90	258.91	250.85	233.67	204.67	160.00	94.33
44	246.40	260.18	270.22	275.67	275.28	267.43	249.94	219.77	172.64	102.44
45	259.33	274.24	285.38	291.74	292.04	284.57	266.92	235.76	186.30	111.33

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Net Premiums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
20	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
21	7.80	.23	.42	.57	.67	.72	.71	.65	.51	.39
22	7.86	.24	.44	.60	.71	.77	.77	.70	.55	.42
23	7.92	.26	.47	.64	.76	.82	.82	.74	.59	.44
24	7.99	.27	.50	.69	.81	.88	.87	.79	.62	.46
25	8.06	.29	.55	.74	.88	.95	.94	.85	.68	.50
26	8.14	.32	.59	.80	.95	1.03	1.02	.93	.74	.56
27	8.22	.34	.63	.86	1.02	1.10	1.11	1.01	.80	.60
28	8.31	.37	.68	.93	1.10	1.20	1.20	1.09	.86	.64
29	8.41	.40	.74	1.01	1.20	1.30	1.30	1.18	.94	.68
30	8.52	.43	.80	1.10	1.31	1.42	1.42	1.30	1.03	.71
31	8.64	.47	.88	1.20	1.43	1.55	1.56	1.43	1.14	.77
32	8.77	.52	.97	1.32	1.57	1.71	1.72	1.58	1.26	.81
33	8.91	.57	1.05	1.44	1.72	1.89	1.89	1.73	1.38	.84
34	9.06	.62	1.15	1.59	1.90	2.07	2.08	1.90	1.51	.88
35	9.23	.68	1.27	1.75	2.09	2.27	2.28	2.09	1.66	.91
36	9.42	.76	1.41	1.94	2.31	2.51	2.52	2.31	1.85	1.00
37	9.63	.83	1.55	2.13	2.54	2.77	2.79	2.56	2.05	1.11
38	9.86	.93	1.72	2.36	2.81	3.07	3.10	2.86	2.29	1.20
39	10.12	1.02	1.90	2.61	3.13	3.43	3.47	3.20	2.58	1.29
40	10.41	1.14	2.12	2.92	3.51	3.86	3.90	3.61	2.91	1.37
41	10.73	1.27	2.38	3.29	3.97	4.36	4.43	4.11	3.32	1.46
42	11.10	1.44	2.70	3.73	4.50	4.96	5.04	4.69	3.90	1.55
43	11.52	1.63	3.06	4.24	5.13	5.65	5.76	5.36	4.34	1.64
44	12.00	1.86	3.48	4.84	5.85	6.46	6.58	6.11	4.94	1.73
45	12.54	2.11	3.96	5.50	6.65	7.35	7.47	6.92	5.58	1.82
46	13.14	2.40	4.50	6.25	7.56	8.32	8.45	7.81	6.29	1.91
47	13.83	2.71	5.10	7.07	8.53	9.38	9.50	8.78	7.06	2.00
48	14.60	3.07	5.76	7.97	9.60	10.53	10.66	9.84	7.92	2.09
49	15.46	3.46	6.47	8.93	10.73	11.77	11.91	10.99	8.84	2.18
50	16.43	3.86	7.21	9.95	11.96	13.12	13.27	12.24	9.84	2.27
51	17.50	4.30	8.03	11.07	13.31	14.59	14.76	13.61	10.94	2.36
52	18.69	4.78	8.92	12.30	14.78	16.20	16.38	15.11	12.15	2.45
53	20.01	5.30	9.90	13.64	16.39	17.97	18.17	16.77	13.49	2.54
54	21.47	5.88	10.96	15.11	18.15	19.90	20.14	18.59	14.97	2.63
55	23.08	6.49	12.12	16.70	20.07	22.02	22.29	20.59	16.53	2.72
56	24.86	7.17	13.38	18.45	22.18	24.34	24.65	22.77	18.35	2.81
57	26.83	7.91	14.76	20.36	24.50	26.89	27.24	25.18	20.32	2.90
58	28.99	8.71	16.27	22.46	27.02	29.67	30.07	27.84	22.49	2.99
59	31.37	9.60	17.92	24.74	29.78	32.72	33.20	30.77	24.85	3.08
60	33.99	10.55	19.72	27.23	32.79	36.07	36.64	33.99	27.52	3.17
61	36.87	11.59	21.66	29.93	36.08	39.73	40.38	37.50	30.40	3.26

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Net Pre- miums.	RESERVE VALUES AT THE END OF						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
20	7.95	.39	.75	1.06	1.34	1.57	1.76	1.89
21	8.02	.41	.79	1.13	1.43	1.68	1.88	2.03
22	8.10	.44	.84	1.21	1.54	1.81	2.03	2.19
23	8.18	.47	.91	1.31	1.66	1.95	2.19	2.36
24	8.27	.51	.99	1.41	1.79	2.12	2.37	2.55
25	8.37	.56	1.07	1.53	1.94	2.29	2.57	2.78
26	8.47	.60	1.16	1.66	2.11	2.50	2.81	3.04
27	8.58	.65	1.26	1.81	2.30	2.72	3.07	3.31
28	8.71	.71	1.37	1.97	2.51	2.98	3.35	3.62
29	8.85	.77	1.49	2.15	2.75	3.25	3.66	3.97
30	9.00	.85	1.64	2.37	3.01	3.57	4.03	4.36
31	9.16	.93	1.80	2.60	3.31	3.93	4.44	4.81
32	9.34	1.02	1.98	2.86	3.65	4.33	4.90	5.31
33	9.55	1.12	2.18	3.16	4.03	4.80	5.42	5.88
34	9.77	1.25	2.42	3.50	4.48	5.32	6.02	6.53
35	10.03	1.39	2.70	3.91	4.99	5.94	6.71	7.31
36	10.31	1.55	3.01	4.35	5.57	6.63	7.52	8.20
37	10.63	1.73	3.36	4.88	6.24	7.45	8.46	9.25
38	11.00	1.93	3.77	5.46	7.02	8.38	9.54	10.44
39	11.40	2.18	4.23	6.16	7.91	9.48	10.79	11.83
40	11.86	2.44	4.77	6.95	8.95	10.71	12.22	13.40
41	12.37	2.76	5.39	7.86	10.11	12.13	13.83	15.17
42	12.95	3.11	6.09	8.87	11.43	13.71	15.64	17.15
43	13.59	3.52	6.87	10.02	12.90	15.47	17.65	19.32
44	14.31	3.95	7.74	11.28	14.53	17.41	19.83	21.68
45	15.12	4.46	8.70	12.68	16.33	19.54	22.22	24.27
46	16.02	4.99	9.76	14.21	18.27	21.83	24.80	27.07
47	17.02	5.59	10.92	15.87	20.38	24.33	27.62	30.14
48	18.13	6.24	12.15	17.65	22.64	27.02	30.67	33.45
49	19.36	6.93	13.48	19.57	25.09	29.94	33.98	37.05
50	20.72	7.67	14.91	21.65	27.76	33.11	37.57	40.97
51	22.22	8.47	16.47	23.91	30.65	36.56	41.49	45.25
52	23.87	9.34	18.17	26.36	33.79	40.31	45.74	49.91
53	25.68	10.29	20.00	29.02	37.20	44.38	50.39	54.99
54	27.67	11.31	21.99	31.90	40.90	48.82	55.44	60.53
55	29.85	12.41	24.13	35.01	44.91	53.61	60.90	66.52
56	32.24	13.59	26.43	38.38	49.23	58.79	66.81	73.01
57	34.84	14.87	28.92	41.99	53.88	64.36	73.18	80.03
58	37.67	16.23	31.57	45.85	58.84	70.30	79.98	87.53
59	40.73	17.66	34.37	49.91	64.06	76.59	87.18	95.44
60	44.03	19.17	37.29	54.16	69.55	83.19	94.70	103.72

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE PER CENT.

Age.	RESERVE VALUES AT THE END OF						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
20	\$ 1.96	\$ 1.97	\$ 1.89	\$ 1.73	\$ 1.47	\$ 1.11	\$.83
21	2.10	2.10	2.02	1.85	1.58	1.19	.86
22	2.27	2.27	2.19	2.01	1.71	1.29	.78
23	2.45	2.46	2.37	2.17	1.85	1.46	.78
24	2.66	2.67	2.57	2.36	2.02	1.52	.88
25	2.90	2.91	2.80	2.58	2.20	1.67	.90
26	3.16	3.18	3.08	2.84	2.44	1.84	1.04
27	3.45	3.49	3.37	3.11	2.67	2.02	1.14
28	3.78	3.81	3.70	3.40	3.02	2.29	1.24
29	4.15	4.18	4.05	3.73	3.19	2.41	1.36
30	4.57	4.61	4.46	4.11	3.52	2.67	1.51
31	5.03	5.08	4.92	4.54	3.90	2.97	1.63
32	5.56	5.61	5.45	5.04	4.34	3.30	1.88
33	6.16	6.23	6.06	5.61	4.84	3.69	2.19
34	6.86	6.90	6.77	6.28	5.43	4.15	2.56
35	7.68	7.80	7.62	7.09	6.14	4.70	2.89
36	8.64	8.78	8.60	8.01	6.96	5.35	3.06
37	9.76	9.95	9.75	9.11	7.92	6.09	3.49
38	11.04	11.26	11.06	10.33	8.98	6.89	3.94
39	12.51	12.78	12.55	11.72	10.17	7.80	4.45
40	14.18	14.49	14.22	13.26	11.50	8.81	5.03
41	16.06	16.39	16.06	14.96	12.96	9.92	5.64
42	18.13	18.48	18.09	16.83	14.58	11.14	6.34
43	20.40	20.77	20.32	18.90	16.35	12.50	7.13
44	22.87	23.26	22.74	21.13	18.28	13.96	7.95
45	25.57	26.00	25.40	23.60	20.40	15.58	8.89
46	28.51	28.97	28.29	26.28	22.71	17.35	9.89
47	31.73	32.23	31.47	29.23	25.28	19.32	11.03
48	35.21	35.76	34.91	32.44	28.06	21.45	12.24
49	39.00	39.62	38.70	35.97	31.13	23.81	13.60
50	43.13	43.83	42.83	39.83	34.48	26.39	15.09
51	47.65	48.44	47.35	44.05	38.15	29.23	16.74
52	52.57	53.47	52.29	48.67	42.21	32.38	18.55
53	57.96	58.97	57.70	53.77	46.68	35.85	20.57
54	63.81	64.97	63.65	59.38	51.61	39.69	22.83
55	70.17	71.51	70.12	65.48	56.97	43.88	25.36
56	77.08	78.63	77.16	72.13	62.85	48.46	27.94
57	84.56	86.31	84.79	79.35	69.21	53.44	30.85
58	92.53	94.53	92.94	87.05	76.01	58.73	32.92
59	100.96	103.20	101.53	95.16	83.12	64.25	37.13
60	109.76	112.24	110.47	103.56	90.47	69.96	40.48

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

	Net Pre- miums.	RESERVE VALUES AT THE END OF								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	8.14	.59	1.14	1.67	2.16	2.62	3.05	3.42	3.74	4.01
	8.23	.62	1.22	1.79	2.32	2.83	3.28	3.69	4.05	4.33
	8.32	.67	1.31	1.93	2.52	3.06	3.55	4.00	4.38	4.70
	8.42	.72	1.42	2.00	2.73	3.32	3.86	4.34	4.76	5.12
	8.54	.79	1.55	2.27	2.96	3.61	4.20	4.73	5.19	5.58
5	8.66	.86	1.69	2.48	3.23	3.93	4.58	5.16	5.68	6.10
6	8.79	.93	1.83	2.70	3.52	4.29	5.00	5.64	6.20	6.67
7	8.94	1.02	2.01	2.95	3.85	4.70	5.49	6.20	6.82	7.35
8	9.10	1.12	2.20	3.24	4.23	5.17	6.03	6.82	7.51	8.10
9	9.28	1.22	2.41	3.56	4.66	5.69	6.65	7.53	8.30	8.95
30	9.48	1.35	2.67	3.94	5.15	6.30	7.37	8.34	9.21	9.94
31	9.71	1.50	2.96	4.37	5.71	7.00	8.19	9.29	10.25	11.07
32	9.96	1.66	3.28	4.85	6.36	7.79	9.13	10.35	11.44	12.37
33	10.24	1.84	3.65	5.40	7.09	8.69	10.19	11.56	12.79	13.85
34	10.55	2.06	4.08	6.04	7.93	9.72	11.41	12.95	14.35	15.56
35	10.91	2.31	4.56	6.76	8.88	10.90	12.79	14.54	16.13	17.51
36	11.30	2.58	5.11	7.56	9.94	12.21	14.35	16.34	18.14	19.71
37	11.74	2.89	5.72	8.48	11.14	13.70	16.12	18.37	20.41	22.21
38	12.24	3.23	6.40	9.49	12.50	15.38	18.12	20.66	22.98	25.00
39	12.78	3.62	7.17	10.65	14.03	17.28	20.36	23.23	25.83	28.11
40	13.40	4.04	8.04	11.94	15.75	19.40	22.87	26.10	29.03	31.58
41	14.08	4.54	9.01	13.40	17.67	21.77	25.66	29.28	32.55	35.39
42	14.83	5.08	10.10	15.01	19.80	24.39	28.74	32.79	36.42	39.55
43	15.67	5.69	11.29	16.80	22.14	27.28	32.13	36.61	40.63	44.09
44	16.60	6.34	12.61	18.74	24.70	30.42	35.79	40.75	45.19	49.01
45	17.63	7.08	14.05	20.89	27.51	33.83	39.78	45.25	50.15	54.38
46	18.77	7.86	15.62	23.20	30.52	37.51	44.07	50.10	55.51	60.16
47	20.02	8.73	17.32	25.69	33.77	41.47	48.70	55.36	61.31	66.44
48	21.40	9.66	19.13	28.36	37.26	45.73	53.69	61.02	67.57	73.22
49	22.92	10.64	21.07	31.21	40.99	50.32	59.06	67.11	74.32	80.53
50	24.57	11.69	23.14	34.28	45.02	55.24	64.84	73.67	81.59	88.44
51	26.38	12.81	25.37	37.58	49.33	60.53	71.04	80.73	89.43	96.96
52	28.34	14.02	27.75	41.09	53.94	66.18	77.68	88.29	97.83	106.09
53	30.47	15.30	30.27	44.83	58.84	72.19	84.75	96.34	106.77	115.82
54	32.77	16.64	32.94	48.76	64.00	78.54	92.21	104.83	116.20	126.09
55	35.24	18.06	35.73	52.89	69.43	85.20	100.03	113.74	126.10	136.88
56	37.89	19.53	38.64	57.21	75.09	92.14	108.18	123.01	136.42	148.13
57	40.74	21.07	41.68	61.70	80.97	99.35	116.65	132.66	147.16	159.81
58	43.78	22.67	44.83	66.34	87.06	106.81	125.42	142.65	158.25	171.89
59	47.03	24.32	48.08	71.13	93.34	114.52	134.48	152.96	169.70	184.37
60	50.50	26.02	51.42	76.07	99.82	122.47	143.81	163.58	181.51	197.33

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE PER CENT.

Age.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
20	\$ 4.20	\$ 4.32	\$ 4.37	\$ 4.31	\$ 4.15	\$ 3.86	\$ 3.44	\$ 2.87	\$ 2.13	\$ 1.18
21	4.55	4.69	4.74	4.68	4.50	4.20	3.75	3.13	2.32	1.29
22	4.94	5.10	5.15	5.09	4.91	4.59	4.10	3.42	2.53	1.40
23	5.39	5.55	5.62	5.56	5.37	5.02	4.45	3.74	2.76	1.53
24	5.87	6.06	6.14	6.09	5.88	5.49	4.91	4.09	3.03	1.67
25	6.43	6.65	6.74	6.68	6.45	6.04	5.39	4.51	3.34	1.86
26	7.04	7.28	7.39	7.33	7.08	6.62	5.92	4.95	3.68	2.03
27	7.76	8.04	8.15	8.10	7.83	7.33	6.57	5.52	4.11	2.30
28	8.56	8.86	9.00	8.94	8.66	8.12	7.30	6.13	4.57	2.55
29	9.46	9.81	9.97	9.92	9.62	9.04	8.13	6.85	5.11	2.86
30	10.52	10.91	11.10	11.06	10.76	10.13	9.13	7.70	5.77	3.24
31	11.72	12.19	12.43	12.41	12.08	11.40	10.30	8.71	6.54	3.68
32	13.12	13.66	13.95	13.95	13.62	12.87	11.65	9.87	7.41	4.17
33	14.71	15.34	15.69	15.72	15.35	14.53	13.17	11.15	8.37	4.69
34	16.55	17.28	17.70	17.74	17.35	16.44	14.90	12.61	9.45	5.30
35	18.64	19.49	19.98	20.05	19.63	18.59	16.83	14.23	10.67	5.99
36	21.01	21.98	22.55	22.64	22.14	20.96	18.96	16.03	12.01	6.74
37	23.68	24.78	25.43	25.52	24.94	23.58	21.33	18.02	13.50	7.57
38	26.67	27.91	28.62	28.70	28.03	26.49	23.95	20.23	15.15	8.49
39	29.99	31.36	32.13	32.19	31.42	29.68	26.81	22.63	16.93	9.47
40	33.66	35.17	36.01	36.05	35.17	33.21	29.99	25.30	18.93	10.60
41	37.68	39.34	40.25	40.28	39.28	37.07	33.46	28.23	21.13	11.83
42	42.09	43.92	44.91	44.92	43.79	41.32	37.30	31.48	23.57	13.21
43	46.89	48.91	49.99	49.99	48.72	45.97	41.51	35.04	26.24	14.72
44	52.10	54.31	55.50	55.49	54.07	51.03	46.08	38.91	29.14	16.34
45	57.78	60.22	61.53	61.51	59.96	56.60	51.13	43.19	32.37	18.18
46	63.92	66.61	68.06	68.06	66.35	62.65	56.62	47.86	35.90	20.18
47	70.57	73.55	75.17	75.18	73.33	69.27	62.64	53.00	39.81	22.40
48	77.78	81.08	82.89	82.94	80.93	76.50	69.25	58.66	44.10	24.85
49	85.58	89.23	91.26	91.35	89.20	84.40	76.48	64.85	48.82	27.56
50	94.01	98.06	100.32	100.49	98.20	93.01	84.37	71.63	54.01	30.53
51	103.10	107.58	110.13	110.41	108.00	102.38	92.98	79.06	59.70	33.81
52	112.84	117.81	120.69	121.09	118.55	112.50	102.29	87.08	65.86	37.35
53	123.24	128.75	131.98	132.52	129.84	123.35	112.27	95.69	72.44	41.12
54	134.24	140.32	143.98	144.61	141.81	134.82	122.83	104.76	79.36	45.08
55	145.79	152.45	156.46	157.30	154.34	146.84	133.85	114.22	86.60	49.27
56	157.81	165.09	169.67	170.48	167.36	159.29	145.27	124.07	94.20	53.70
57	170.30	178.21	183.03	184.18	180.88	173.25	157.24	134.52	102.40	58.59
58	183.22	191.77	197.04	198.34	194.90	185.81	169.91	145.76	111.36	64.03
59	196.56	205.81	211.55	213.08	209.64	200.25	183.65	158.15	121.45	70.27
60	210.34	220.33	226.63	228.57	225.33	215.87	198.75	172.02	132.89	77.43

RESERVE VALUES PER \$1000. AMERICAN EXPERIENCE.
FIVE-YEAR TERM POLICIES.

THREE PER CENT.

THREE AND ONE-HALF PER CENT.

	Net Premiums.	RESERVE VALUES AT THE END OF				Net Premiums.	RESERVE VALUES AT THE END OF			
		1st Year.	2d Year.	3d Year.	4th Year.		1st Year.	2d Year.	3d Year.	4th Year.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	7.67	.10	.15	.15	.10	7.64	.10	.15	.15	.11
	7.72	.10	.15	.15	.10	7.69	.10	.15	.16	.11
	7.78	.10	.16	.17	.12	7.74	.10	.15	.17	.12
	7.83	.11	.17	.18	.13	7.79	.11	.17	.18	.12
	7.89	.12	.19	.19	.13	7.85	.11	.18	.19	.13
	7.96	.13	.20	.21	.14	7.92	.13	.20	.21	.14
	8.03	.14	.21	.22	.15	7.99	.13	.21	.23	.16
	8.10	.15	.23	.24	.16	8.06	.15	.23	.24	.16
	8.18	.16	.25	.25	.18	8.14	.16	.25	.25	.18
	8.27	.17	.26	.28	.20	8.23	.17	.27	.27	.19
	8.36	.19	.29	.31	.21	8.32	.18	.29	.30	.21
	8.46	.21	.32	.33	.22	8.42	.20	.32	.33	.22
	8.57	.22	.34	.36	.25	8.53	.22	.34	.35	.25
	8.69	.24	.37	.39	.27	8.65	.23	.36	.39	.27
	8.83	.26	.42	.44	.31	8.78	.26	.42	.43	.31
15	8.97	.30	.46	.49	.33	8.93	.29	.46	.49	.34
16	9.13	.32	.51	.53	.38	9.09	.32	.51	.53	.38
17	9.31	.36	.56	.59	.41	9.27	.36	.55	.59	.41
18	9.51	.39	.61	.64	.45	9.46	.38	.61	.64	.45
19	9.72	.43	.67	.70	.49	9.67	.43	.66	.70	.49
20	9.96	.47	.74	.78	.55	9.91	.47	.74	.78	.55
21	10.22	.53	.83	.88	.61	10.17	.53	.83	.88	.61
22	10.52	.59	.94	.99	.70	10.47	.59	.94	.99	.70
23	10.86	.67	1.06	1.13	.79	10.80	.67	1.06	1.12	.79
24	11.24	.76	1.21	1.28	.90	11.18	.75	1.20	1.27	.90
25	11.68	.88	1.38	1.47	1.05	11.62	.87	1.38	1.46	1.05
26	12.18	1.00	1.59	1.69	1.20	12.12	1.00	1.58	1.69	1.19
27	12.75	1.15	1.83	1.94	1.37	12.68	1.14	1.82	1.93	1.37
28	13.40	1.31	2.07	2.19	1.54	13.33	1.30	2.06	2.19	1.54
29	14.14	1.47	2.33	2.45	1.72	14.06	1.47	2.32	2.45	1.72
30	14.96	1.65	2.60	2.74	1.93	14.88	1.64	2.59	2.73	1.93
1	15.88	1.84	2.91	3.06	2.15	15.79	1.83	2.89	3.05	2.15
2	16.90	2.05	3.24	3.42	2.40	16.81	2.04	3.23	3.40	2.41
3	18.04	2.29	3.61	3.80	2.67	17.94	2.28	3.60	3.80	2.67
4	19.31	2.54	4.01	4.21	2.96	19.20	2.53	3.99	4.21	2.95
5	20.71	2.82	4.44	4.67	3.29	20.60	2.80	4.42	4.66	3.29
6	22.27	3.11	4.91	5.18	3.64	22.15	3.10	4.90	5.17	3.64
7	23.99	3.45	5.45	5.75	4.05	23.86	3.43	5.43	5.73	4.05
8	25.90	3.83	6.04	6.37	4.49	25.75	3.81	6.02	6.36	4.48
9	28.06	4.22	6.68	7.04	4.95	27.84	4.20	6.65	7.02	4.95
0	30.32	4.66	7.37	7.77	5.48	30.15	4.63	7.34	7.75	5.48

RESERVE VALUES PER \$1000.
TEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT

Age.	Net Premium.	RESERVE VALUES AT THE END OF							
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
20	\$ 7.76	\$.24	\$.42	\$.56	\$.67	\$.72	\$.71	\$.65	\$.51
21	7.82	.24	.44	.60	.71	.76	.77	.69	.55
22	7.88	.25	.45	.64	.76	.82	.82	.75	.59
23	7.95	.27	.49	.68	.81	.87	.87	.79	.63
24	8.02	.29	.54	.73	.87	.95	.95	.86	.68
25	8.10	.32	.58	.80	.94	1.03	1.02	.93	.74
26	8.18	.34	.62	.86	1.02	1.09	1.10	1.01	.80
27	8.27	.37	.68	.93	1.09	1.19	1.20	1.08	.86
28	8.37	.40	.74	1.00	1.20	1.30	1.29	1.17	.94
29	8.47	.43	.80	1.09	1.30	1.40	1.41	1.30	1.04
30	8.59	.47	.87	1.19	1.42	1.54	1.55	1.42	1.14
31	8.72	.51	.96	1.30	1.56	1.70	1.71	1.58	1.25
32	8.86	.57	1.04	1.43	1.71	1.87	1.89	1.73	1.38
33	9.01	.61	1.13	1.57	1.88	2.06	2.07	1.90	1.51
34	9.18	.67	1.27	1.73	2.08	2.26	2.28	2.09	1.67
35	9.36	.75	1.40	1.92	2.29	2.50	2.51	2.30	1.85
36	9.57	.83	1.54	2.11	2.53	2.75	2.78	2.56	2.06
37	9.80	.92	1.70	2.34	2.80	3.06	3.09	2.86	2.29
38	10.06	1.01	1.88	2.59	3.12	3.41	3.46	3.20	2.58
39	10.34	1.13	2.10	2.90	3.50	3.84	3.89	3.61	2.92
40	10.67	1.26	2.36	3.27	3.95	4.34	4.42	4.10	3.33
41	11.03	1.43	2.67	3.71	4.47	4.94	5.03	4.68	3.80
42	11.45	1.61	3.04	4.21	5.10	5.63	5.75	5.36	4.34
43	11.92	1.84	3.45	4.80	5.90	6.43	6.56	6.10	4.94
44	12.45	2.08	3.92	5.45	6.80	7.31	7.44	6.92	5.58
45	13.05	2.37	4.46	6.19	7.51	8.29	8.43	7.80	6.29
46	13.73	2.69	5.05	7.02	8.48	9.35	9.48	8.77	7.07
47	14.50	3.04	5.71	7.91	9.54	10.49	10.63	9.83	7.92
48	15.35	3.42	6.40	8.86	10.67	11.72	11.88	10.98	8.85
49	16.31	3.82	7.15	9.88	11.89	13.06	13.23	12.23	9.85
50	17.37	4.26	7.96	10.98	13.23	14.53	14.72	13.60	10.94
51	18.55	4.72	8.83	12.20	14.69	16.13	16.34	15.09	12.16
52	19.86	5.24	9.80	13.53	16.30	17.89	18.12	16.75	13.51
53	21.30	5.82	10.86	15.00	18.05	19.82	20.08	18.58	14.97
54	22.90	6.42	12.01	16.58	19.95	21.92	22.23	20.56	16.58
55	24.67	7.10	13.25	18.30	22.05	24.23	24.58	22.75	18.36
56	26.62	7.82	14.62	20.20	24.34	26.76	27.15	25.14	20.32
57	28.76	8.62	16.12	22.28	26.86	29.54	29.98	27.80	22.50
58	31.12	9.50	17.75	24.55	29.59	32.56	33.10	30.73	24.89
59	33.72	10.43	19.53	27.01	32.58	35.90	36.53	33.94	27.52
60	36.57	11.46	21.45	29.69	35.86	39.54	40.26	37.45	30.41

RESERVE VALUES PER \$1000.
FIFTEEN-YEAR TERM POLICIES.
AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	Net Premiums.	RESERVE VALUES AT THE END OF						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	\$	\$	\$	\$	\$	\$	\$	\$
1	.91	.39	.74	1.05	1.33	1.56	1.74	1.88
2	.98	.40	.78	1.12	1.41	1.66	1.87	2.02
3	1.05	.43	.82	1.20	1.52	1.79	2.02	2.17
4	1.13	.47	.89	1.29	1.63	1.93	2.17	2.34
5	1.22	.50	.97	1.39	1.77	2.10	2.35	2.54
6	8.32	.55	1.05	1.51	1.92	2.28	2.55	2.76
7	8.42	.59	1.14	1.65	2.09	2.46	2.78	3.01
8	8.53	.64	1.24	1.79	2.27	2.69	3.04	3.28
9	8.66	.70	1.35	1.95	2.48	2.95	3.31	3.58
10	8.79	.76	1.47	2.12	2.71	3.21	3.62	3.94
11	8.94	.83	1.61	2.33	2.97	3.53	3.98	4.33
12	9.10	.91	1.78	2.56	3.27	3.88	4.40	4.78
13	9.28	1.01	1.95	2.81	3.60	4.29	4.86	5.27
14	9.48	1.10	2.14	3.11	3.98	4.75	5.37	5.84
15	9.70	1.22	2.39	3.46	4.43	5.26	5.97	6.49
16	9.95	1.37	2.66	3.85	4.93	5.87	6.65	7.25
17	10.24	1.52	2.96	4.29	5.50	6.55	7.45	8.13
18	10.55	1.70	3.30	4.81	6.16	7.36	8.38	9.17
19	10.91	1.90	3.70	5.39	6.93	8.29	9.45	10.36
20	11.31	2.14	4.16	6.06	7.82	9.37	10.69	11.73
21	11.76	2.40	4.69	6.85	8.83	10.59	12.10	13.29
22	12.26	2.71	5.30	7.74	9.97	11.99	13.70	15.05
23	12.83	3.05	5.99	8.74	11.28	13.55	15.49	17.01
24	13.46	3.45	6.75	9.87	12.73	15.30	17.47	19.17
25	14.17	3.88	7.61	11.11	14.34	17.22	19.64	21.52
26	14.97	4.38	8.56	12.49	16.12	19.32	22.02	24.08
27	15.85	4.91	9.60	14.01	18.03	21.60	24.58	26.87
28	16.84	5.49	10.74	15.64	20.12	24.06	27.36	29.90
29	17.94	6.13	11.95	17.40	22.36	26.72	30.38	33.10
30	19.15	6.80	13.26	19.28	24.77	29.60	33.65	36.76
31	20.49	7.53	14.67	21.33	27.40	32.74	37.22	40.66
32	21.97	8.31	16.20	23.56	30.26	36.15	41.09	44.89
33	23.60	9.18	17.88	25.98	33.37	39.87	45.31	49.52
34	25.39	10.11	19.68	28.61	36.73	43.90	49.91	54.56
35	27.35	11.11	21.64	31.45	40.37	48.26	54.90	60.03
36	29.50	12.19	23.74	34.50	44.33	53.01	60.32	65.99
37	31.86	13.35	26.01	37.82	48.59	58.13	66.16	72.42
38	34.42	14.60	28.46	41.38	53.18	63.63	72.46	79.37
39	37.21	15.95	31.06	45.18	58.07	69.49	79.18	86.80
40	40.23	17.35	33.81	49.17	63.22	75.70	86.31	94.64
41	43.50	18.82	36.68	53.37	68.65	82.22	93.75	102.84

RESERVE VALUES—TERM POLICIES, AMER. EX., 3 1/4%

RESERVE VALUES PER \$1000. FIFTEEN-YEAR TERM POLICIES. (CAN EXPERIENCE, THREE AND ONE HALF PER CENT.)

RESERVE VALUES AT THE END OF					
8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
\$	\$	\$	\$	\$	\$
1.95	1.95	1.89	1.72	1.47	1.11
2.09	2.10	2.02	1.86	1.59	1.19
2.26	2.26	2.18	2.01	1.71	1.28
2.44	2.45	2.37	2.17	1.85	1.39
2.65	2.67	2.57	2.36	2.02	1.53
2.88	2.90	2.80	2.59	2.21	1.68
3.14	3.16	3.07	2.83	2.43	1.83
3.43	3.46	3.35	3.10	2.66	2.01
3.76	3.80	3.68	3.40	2.92	2.21
4.12	4.17	4.04	3.72	3.19	2.42
4.54	4.57	4.44	4.09	3.53	2.65
5.00	5.05	4.90	4.54	3.91	2.93
5.53	5.59	5.44	5.03	4.35	3.27
6.12	6.21	6.04	5.61	4.85	3.62
6.82	6.92	6.76	6.28	5.44	4.00
7.64	7.77	7.60	7.08	6.14	4.48
8.59	8.75	8.58	8.01	6.96	5.00
9.69	9.90	9.72	9.09	7.92	5.60
10.97	11.22	11.03	10.33	8.99	6.28
12.43	12.72	12.52	11.70	10.18	7.05
14.09	14.43	14.17	13.25	11.51	7.92
15.96	16.31	16.02	14.94	12.96	8.88
18.01	18.39	18.03	16.80	14.58	9.95
20.27	20.67	20.25	18.87	16.36	11.15
22.73	23.15	22.67	21.11	18.28	12.48
25.41	25.89	25.33	23.57	20.41	13.95
28.35	28.85	28.22	26.25	22.73	15.58
31.53	32.09	31.38	29.19	25.28	17.38
34.99	35.60	34.82	32.41	28.08	19.35
38.76	39.44	38.59	35.92	31.13	21.60
42.86	43.63	42.70	39.77	34.48	24.15
47.35	48.21	47.20	43.99	38.17	26.95
52.25	53.23	52.14	48.61	42.23	30.05
57.59	58.69	57.53	53.70	46.71	33.50
63.39	64.66	63.44	59.28	51.61	37.35
69.72	71.16	69.89	65.37	56.98	41.65
76.58	78.24	76.91	72.01	62.84	46.40
84.00	85.88	84.50	79.21	69.20	51.60
91.91	94.05	92.61	86.89	76.00	57.30
100.27	102.66	101.16	94.96	83.09	63.55
109.00	111.64	110.05	103.33	90.43	70.40

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Net Premiums.	RESERVE VALUES AT THE END OF								
	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
\$	\$	\$	\$	\$	\$	\$	\$	\$	
8.09	.58	1.12	1.63	2.13	2.58	2.99	3.37	3.69	3.96
8.17	.61	1.19	1.76	2.28	2.77	3.24	3.64	3.99	4.29
8.27	.65	1.27	1.89	2.47	3.01	3.50	3.95	4.33	4.65
8.37	.71	1.39	2.05	2.67	3.26	3.80	4.28	4.71	5.06
8.48	.76	1.51	2.22	2.90	3.55	4.13	4.66	5.13	5.52
8.60	.84	1.65	2.43	3.16	3.87	4.50	5.09	5.60	6.03
8.73	.91	1.79	2.65	3.45	4.20	4.93	5.57	6.13	6.60
8.87	1.00	1.96	2.89	3.77	4.62	5.40	6.10	6.72	7.26
9.03	1.09	2.15	3.17	4.15	5.08	5.93	6.71	7.41	8.00
9.21	1.20	2.36	3.48	4.57	5.58	6.53	7.41	8.19	8.85
9.40	1.32	2.60	3.85	5.05	6.18	7.24	8.22	9.09	9.81
9.62	1.46	2.89	4.27	5.60	6.86	8.05	9.14	10.10	10.93
9.87	1.62	3.20	4.74	6.23	7.65	8.98	10.19	11.28	12.21
10.14	1.79	3.55	5.28	6.94	8.53	10.02	11.39	12.61	13.69
10.45	2.00	3.98	5.90	7.77	9.53	11.21	12.75	14.15	15.37
10.80	2.25	4.45	6.61	8.69	10.68	12.56	14.31	15.90	17.29
11.18	2.51	4.98	7.39	9.73	11.96	14.10	16.07	17.89	19.46
11.61	2.81	5.57	8.28	10.90	13.43	15.83	18.08	20.12	21.93
12.10	3.14	6.24	9.28	12.24	15.08	17.79	20.33	22.65	24.69
12.63	3.52	6.99	10.40	13.74	16.95	20.00	22.86	25.47	27.77
13.23	3.94	7.84	11.67	15.42	19.02	22.47	25.68	28.62	31.19
13.89	4.42	8.79	13.10	17.29	21.35	25.21	28.82	32.10	34.95
14.63	4.94	9.85	14.68	19.38	23.92	28.24	32.27	35.91	39.07
15.45	5.54	11.02	16.42	21.67	26.75	31.57	36.03	40.07	43.55
16.37	6.17	12.30	18.32	24.19	29.84	35.17	40.12	44.57	48.42
17.37	6.89	13.71	20.41	26.94	33.19	39.10	44.55	49.45	53.71
18.49	7.69	15.24	22.69	29.89	36.81	43.31	49.33	54.75	59.44
19.71	8.50	16.91	25.12	33.09	40.69	47.87	54.50	60.47	65.64
21.06	9.41	18.67	27.74	36.50	44.87	52.77	60.07	66.64	72.33
22.55	10.36	20.57	30.52	40.15	49.36	58.05	66.07	73.29	79.55
24.17	11.39	22.59	33.52	44.10	54.21	63.73	72.54	80.46	87.36
25.94	12.48	24.75	36.74	48.32	59.39	69.82	79.47	88.18	95.76
27.87	13.66	27.09	40.18	52.84	64.94	76.34	86.91	96.46	104.78
29.95	14.92	29.56	43.84	57.63	70.83	83.29	94.83	105.26	114.37
32.21	16.23	32.16	47.69	62.69	77.05	90.61	103.17	114.55	124.51
34.64	17.61	34.88	51.72	68.01	83.59	98.30	111.94	124.31	135.16
37.25	19.04	37.73	55.95	73.55	90.41	106.31	121.08	134.49	146.27
40.04	20.55	40.71	60.34	79.32	97.48	114.63	130.57	145.07	157.79
43.03	22.12	43.79	64.90	85.29	104.80	123.25	140.41	156.00	169.71
46.24	23.71	46.96	69.59	91.45	112.37	132.16	150.55	167.28	182.01
49.66	25.38	50.23	74.43	97.81	120.18	141.32	160.99	178.90	194.68

RESERVE VALUES PER \$1000.
 TWENTY-YEAR TERM POLICIES.
 AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Acc.	RESERVE VALUES AT THE END OF									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
20	\$ 4.17	\$ 4.29	\$ 4.33	\$ 4.29	\$ 4.13	\$ 3.85	\$ 3.44	\$ 2.87	\$ 2.13	\$ 1.18
21	4.50	4.66	4.72	4.66	4.49	4.19	3.76	3.14	2.32	1.29
22	4.89	5.07	5.12	5.07	4.90	4.58	4.10	3.42	2.53	1.40
23	5.34	5.51	5.58	5.53	5.36	5.01	4.48	3.75	2.77	1.54
24	5.81	6.01	6.10	6.06	5.86	5.48	4.91	4.10	3.04	1.68
25	6.36	6.60	6.69	6.55	6.43	6.03	5.39	4.51	3.35	1.86
26	6.98	7.23	7.35	7.30	7.06	6.62	5.98	4.97	3.71	2.06
27	7.67	7.96	8.09	8.05	7.79	7.31	6.57	5.52	4.11	2.30
28	8.47	8.79	8.94	8.89	8.63	8.11	7.30	6.14	4.59	2.55
29	9.36	9.73	9.90	9.87	9.59	9.04	8.14	6.86	5.13	2.87
30	10.40	10.81	11.04	11.02	10.73	10.11	9.13	7.73	5.79	3.26
31	11.60	12.08	12.34	12.35	12.03	11.37	10.29	8.72	6.55	3.68
32	12.98	13.54	13.86	13.88	13.56	12.84	11.64	9.88	7.43	4.18
33	14.56	15.22	15.59	15.64	15.30	14.51	13.18	11.18	8.40	4.72
34	16.38	17.12	17.57	17.65	17.29	16.42	14.89	12.64	9.49	5.33
35	18.45	19.31	19.83	19.94	19.55	18.55	16.82	14.25	10.70	6.01
36	20.79	21.78	22.38	22.51	22.05	20.92	18.96	16.04	12.04	6.77
37	23.42	24.55	25.24	25.37	24.84	23.53	21.32	18.05	13.53	7.60
38	26.38	27.66	28.41	28.54	27.92	26.43	23.93	20.24	15.18	8.53
39	29.68	31.08	31.91	32.02	31.31	29.63	26.81	22.68	17.00	9.53
40	33.30	34.87	35.75	35.85	35.04	33.14	29.98	25.33	18.98	10.65
41	37.29	39.00	39.97	40.07	39.14	37.00	33.46	28.28	21.20	11.90
42	41.64	43.52	44.59	44.68	43.62	41.23	37.28	31.52	23.64	13.27
43	46.39	48.47	49.64	49.72	48.53	45.87	41.49	35.08	26.32	14.73
44	51.56	53.85	55.12	55.20	53.89	50.94	46.08	38.98	29.25	16.43
45	57.17	59.68	61.09	61.18	59.73	56.48	51.11	43.25	32.46	18.26
46	63.25	66.03	67.58	67.69	66.11	62.53	56.61	47.93	36.02	20.29
47	69.84	72.91	74.64	74.78	73.06	69.14	62.62	53.08	39.94	22.52
48	76.96	80.37	82.30	82.49	80.62	76.35	69.23	58.74	44.24	24.98
49	84.68	88.44	90.60	90.86	88.86	84.21	76.45	64.94	48.98	27.70
50	93.02	97.18	99.60	99.93	97.82	92.81	84.33	71.71	54.17	30.67
51	101.99	106.61	109.32	109.77	107.55	102.13	92.91	79.12	59.85	33.95
52	111.63	116.73	119.79	120.38	118.04	112.21	102.20	87.15	66.03	37.51
53	121.90	127.56	130.98	131.71	129.27	123.01	112.15	95.75	72.61	41.29
54	132.77	139.00	142.81	143.71	141.16	134.43	122.67	104.81	79.53	45.35
55	144.13	151.01	155.23	156.31	153.62	146.39	133.66	114.26	86.77	49.45
56	156.07	163.53	168.16	169.41	166.58	158.82	145.07	124.13	94.42	53.94
57	168.41	176.50	181.57	182.99	180.00	171.70	157.00	134.54	102.60	58.82
58	181.16	189.92	195.45	197.04	193.94	185.19	169.63	145.77	111.56	64.28
59	194.34	203.80	209.80	211.65	208.55	199.53	183.29	158.11	121.62	70.51
60	207.93	218.13	224.71	226.96	224.10	215.02	198.29	171.90	133.02	77.00

Table of Heights and Weights.

AT VARYING AGES. COMPILED BY DR. GEORGE R. SHEPHERD,
MED. DIR. CONNECTICUT MUTUAL LIFE.

Light-face figures are 20 per cent. under and over the average.

AGES.		15-24	25-29	30-34	35-39	40-44	45-49	50-54	55-60
Ft. 5	In. 0	96 120 144	100 125 150	102 128 154	105 131 157	106 133 160	107 134 161	107 134 161	107 134 161
	1	98 122 146	101 126 151	103 129 155	105 131 157	107 134 161	109 136 163	109 136 163	109 136 163
	2	99 124 149	102 128 154	105 131 157	106 133 160	109 136 163	110 138 166	110 138 166	110 138 166
	3	102 127 152	105 131 157	107 134 161	109 136 163	111 139 167	113 141 169	113 141 169	113 141 169
	4	101 131 157	108 135 162	110 138 166	112 140 168	114 143 172	115 144 173	116 145 174	116 145 174
	5	107 134 161	110 138 166	113 141 169	114 143 172	117 146 175	118 147 176	119 149 179	119 149 179
	6	110 138 166	114 142 170	116 145 174	118 147 176	120 150 180	121 151 181	122 153 184	122 153 184
	7	114 142 170	118 147 176	120 150 180	122 152 182	124 155 186	125 156 187	126 158 190	126 158 190
	8	117 146 175	121 151 181	123 154 185	126 157 188	128 160 192	129 161 193	130 163 196	130 163 196
	9	120 150 180	124 155 186	127 159 191	130 162 194	132 165 198	133 166 199	134 167 200	134 168 202
	10	123 154 185	127 159 191	131 164 197	134 167 200	136 170 204	137 171 205	138 172 206	138 173 208
	11	127 159 191	131 164 197	135 169 203	138 173 208	140 175 210	142 177 212	142 177 212	142 178 214
6	0	132 165 198	136 170 204	140 175 210	143 179 215	144 180 216	146 183 220	146 182 218	146 183 220
	1	136 170 204	142 177 212	145 181 217	148 185 222	149 186 223	151 189 227	150 188 226	151 189 227
	2	141 176 211	147 184 221	150 188 226	154 192 230	155 194 233	157 196 235	155 194 233	155 194 233
	3	145 181 217	152 190 228	156 195 234	160 200 240	162 203 244	163 204 245	161 201 241	158 198 238

Compound Interest Table.

ONE DOLLAR PER ANNUM IN ADVANCE.—The sum to which One Dollar per Annum, paid at the beginning of each year, will increase, at compound interest, in any number of years not exceeding Forty, at 3, 4, 4½, 5, 5½, 6, 6½, 7 and 8 per cent annum.

Yrs.	3 per Cent.	4 per Cent.	4½ per Cent.	5 per Cent.	5½ per Cent.	6 per Cent.	6½ per Cent.	7 per Cent.	8 per Cent.
1	1.030	1.040	1.045	1.050	1.055	1.060	1.065	1.070	1.080
2	2.091	2.122	2.137	2.153	2.168	2.184	2.199	2.215	2.246
3	3.184	3.246	3.278	3.310	3.342	3.375	3.407	3.440	3.506
4	4.309	4.416	4.471	4.526	4.581	4.637	4.694	4.751	4.867
5	5.468	5.633	5.717	5.802	5.888	5.975	6.064	6.153	6.336
6	6.662	6.898	7.019	7.142	7.267	7.394	7.523	7.654	7.923
7	7.892	8.214	8.380	8.549	8.722	8.897	9.077	9.260	9.637
8	9.159	9.583	9.802	10.027	10.256	10.491	10.732	10.978	11.488
9	10.464	11.003	11.288	11.578	11.875	12.181	12.491	12.816	13.489
10	11.808	12.486	12.811	13.207	13.583	13.972	14.371	14.784	15.645
11	13.192	14.026	14.464	14.917	15.385	15.870	16.371	16.888	17.977
12	14.618	15.627	16.160	16.713	17.287	17.882	18.500	19.141	20.495
13	16.086	17.292	17.932	18.599	19.292	20.015	20.768	21.550	23.215
14	17.599	19.024	19.784	20.579	21.409	22.276	23.182	24.129	26.152
15	19.157	20.825	21.719	22.657	23.641	24.673	25.754	26.888	29.324
16	20.762	22.698	23.742	24.840	25.996	27.213	28.493	29.840	32.750
17	22.414	24.645	25.855	27.132	28.481	29.906	31.410	32.999	36.450
18	24.117	26.671	28.064	29.539	31.103	32.760	34.517	36.379	40.446
19	25.870	28.778	30.371	32.066	33.868	35.786	37.825	39.995	44.762
20	27.676	30.969	32.783	34.719	36.786	38.993	41.350	43.865	49.423
21	29.537	33.248	35.303	37.505	39.864	42.392	45.102	48.606	54.457
22	31.453	35.618	37.937	40.430	43.112	45.996	49.008	52.436	59.893
23	33.426	38.083	40.689	43.502	46.538	49.816	53.355	57.177	65.765
24	35.459	40.646	43.565	46.727	50.153	53.865	57.888	62.249	72.106
25	37.553	43.312	46.571	50.113	53.966	58.156	62.715	67.676	78.954
26	39.710	46.084	49.711	53.669	57.989	62.706	67.857	73.484	86.351
27	41.931	48.968	52.993	57.403	62.233	67.528	73.333	79.698	94.339
28	44.219	51.966	56.423	61.323	66.711	72.640	79.164	86.347	102.995
29	46.575	55.085	60.007	65.439	71.435	78.058	85.375	93.461	112.283
30	49.003	58.328	63.752	69.761	76.419	83.802	91.989	101.073	122.346
31	51.503	61.701	67.666	74.299	81.677	89.890	99.034	109.218	133.213
32	54.078	65.210	71.756	79.064	87.225	96.343	106.536	117.933	144.951
33	56.730	68.858	76.030	84.067	94.077	103.184	114.526	127.259	157.627
34	59.462	72.552	80.497	89.320	99.251	110.435	123.035	137.237	171.317
35	62.276	76.598	85.164	94.836	105.765	118.121	132.097	147.913	186.102
36	65.174	80.702	90.041	100.628	112.637	126.268	141.748	159.337	202.070
37	68.159	84.970	95.138	106.710	119.887	134.904	152.027	174.561	219.316
38	71.234	89.409	100.464	113.095	127.536	144.058	162.974	184.640	237.941
39	74.401	94.026	106.030	119.800	135.606	153.762	174.632	198.635	258.056
40	77.663	98.827	111.847	126.840	144.119	164.048	187.048	213.610	279.781

To find the sum to which a given amount *per annum* will increase, at compound interest, at any of the rates per cent and number of years expressed in the above Table:

Multiply the given amount per annum, by the sum to which one dollar per annum will increase at the rate and for the number of years required, marking off as many decimals from the product as there are decimals in the multiplier and the multiplicand.

COMPOUND INTEREST TABLE.

The following table shows the amount of money that must be invested annually, at compound interest, to amount to \$1000 in a definite number of years:

LENGTH OF TIME INVESTED.	At 4 Per Ct.	At 4½ Per Ct.	At 5 Per Ct.	At 6 Per Ct.	At 7 Per Ct.	At 8 Per Ct.	Amount to
10 years.....	\$ 80.09	\$ 77.88	\$ 75.72	\$ 71.57	\$ 67.64	\$ 63.92	\$ 1,000.00
15 ".....	48.02	46.04	44.14	40.53	37.19	34.10	1,000.00
20 ".....	32.29	30.50	28.80	25.65	22.80	20.23	1,000.00
25 ".....	23.09	21.47	19.96	17.20	14.78	12.67	1,000.00
30 ".....	17.14	15.69	14.34	11.93	9.89	8.17	1,000.00
35 ".....	13.06	11.74	10.55	8.47	6.76	5.37	1,000.00

EXPLANATION.—How much must I invest every year, at 5 per cent compound interest, so that the proceeds will amount to \$1000 in twenty years? Look under the heading "5 per cent" at the right of twenty years, and you find \$28.80 the answer, etc., etc.

MONETARY TABLES.

YEARS.	THREE PER CENT.				THREE AND ONE-HALF PER CENT.			
	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.	Amount of \$1 in N Years.	Present Value of \$1 Due N Years Hence.	Amount of \$1 Per Annum in N Years.	Present Value of \$1 Per Annum for N Years.
1.0300	.970874	1.0300	.9709	1.0350	.966184	1.0350	.9662	
1.0609	.942596	2.0909	1.9135	1.0712	.933511	2.1062	1.8997	
1.0927	.915142	3.1836	2.8286	1.1087	.901943	3.2149	2.8016	
1.1255	.888487	4.3091	3.7171	1.1475	.871442	4.3625	3.6731	
1.1593	.862609	5.4684	4.5797	1.1877	.841973	5.5502	4.5151	
1.1941	.837484	6.6625	5.4172	1.2293	.813501	6.7794	5.3286	
1.2299	.813092	7.8923	6.2303	1.2723	.785991	8.0517	6.1145	
1.2668	.789409	9.1591	7.0197	1.3168	.759412	9.3685	6.8740	
1.3048	.766417	10.4639	7.7861	1.3629	.733731	10.7314	7.6077	
1.3439	.744094	11.8078	8.5302	1.4106	.708919	12.1420	8.3166	
1.3842	.722421	13.1920	9.2526	1.4600	.684946	13.6020	9.0016	
1.4258	.701380	14.6178	9.9540	1.5111	.661783	15.1130	9.6633	
1.4685	.680951	16.0863	10.6350	1.5640	.639404	16.6770	10.3027	
1.5126	.661118	17.5989	11.2961	1.6187	.617782	18.2957	10.9205	
1.5580	.641862	19.1569	11.9379	1.6753	.596891	19.9710	11.5174	
1.6047	.623167	20.7616	12.5611	1.7340	.576706	21.7050	12.0941	
1.6528	.605016	22.4144	13.1661	1.7947	.557204	23.4997	12.6513	
1.7024	.587395	24.1169	13.7535	1.8575	.538361	25.3572	13.1897	
1.7535	.570286	25.8704	14.3238	1.9225	.520156	27.2797	13.7098	
1.8061	.553676	27.6765	14.8775	1.9898	.502566	29.2695	14.2124	
1.8603	.537549	29.5368	15.4150	2.0594	.485571	31.3289	14.6980	
1.9161	.521893	31.4529	15.9369	2.1315	.469151	33.4604	15.1671	
1.9736	.506692	33.4265	16.4436	2.2061	.453286	35.6665	15.6204	
2.0328	.491934	35.4593	16.9355	2.2833	.437957	37.9499	16.0584	
2.0938	.477606	37.5530	17.4131	2.3632	.423147	40.3131	16.4815	
2.1566	.463695	39.7096	17.8768	2.4460	.408838	42.7591	16.8904	
2.2213	.450189	41.9309	18.3270	2.5316	.395012	45.2906	17.2854	
2.2879	.437077	44.2189	18.7641	2.6202	.381654	47.9108	17.6670	
2.3566	.424346	46.5754	19.1885	2.7119	.368748	50.6227	18.0358	
2.4273	.411987	49.0027	19.6004	2.8068	.356278	53.4295	18.3920	
2.5001	.399987	51.5028	20.0004	2.9050	.344230	56.3345	18.7363	
2.5751	.388337	54.0778	20.3888	3.0067	.332590	59.3412	19.0689	
2.6523	.377026	56.7302	20.7658	3.1119	.321343	62.4532	19.3902	
2.7319	.366045	59.4621	21.1318	3.2209	.310475	65.6740	19.7007	
2.8139	.355383	62.2759	21.4872	3.3336	.299977	69.0076	20.0007	
2.8983	.345032	65.1742	21.8323	3.4503	.289833	72.4579	20.2905	
2.9852	.334983	68.1594	22.1672	3.5710	.280032	76.0289	20.5705	
3.0748	.325226	71.2342	22.4925	3.6960	.270562	79.7249	20.8411	
3.1670	.315754	74.4013	22.8082	3.8254	.261413	83.5503	21.1025	
3.2620	.306557	77.6633	23.1148	3.9593	.252572	87.5095	21.3551	
3.3599	.297628	81.0232	23.4124	4.0978	.244031	91.6074	21.5991	
3.4607	.288959	84.4839	23.7014	4.2413	.235779	95.8486	21.8349	
3.5645	.280543	88.0484	23.9819	4.3897	.227806	100.2383	22.0627	
3.6715	.272372	91.7199	24.2543	4.5433	.220102	104.7817	22.2828	
3.7816	.264439	95.5015	24.5187	4.7024	.212659	109.4840	22.4955	
3.8950	.256737	99.3965	24.7754	4.8669	.205468	114.3510	22.7009	
4.0119	.249259	103.4084	25.0247	5.0373	.198520	119.3883	22.8994	
4.1323	.241999	107.5406	25.2667	5.2136	.191806	124.6018	23.0912	
4.2562	.234950	111.7969	25.5017	5.3961	.185320	129.9979	23.2766	
4.3839	.228107	116.1808	25.7298	5.5849	.179053	135.5828	23.4556	

MONETARY TABLES, 4 AND 4½%.

MONETARY TABLES.

FOUR PER CENT.				FOUR AND ONE-HALF PER CENT.				AGES.
Amount of \$1 in n Years.	Present Value of \$1 Hence.	Amount of \$1 per Year.	Present Value of \$1 per Year.	Amount of \$1 in n Years.	Present Value of \$1 Hence.	Amount of \$1 per Year.	Present Value of \$1 per Year.	
1.0400	.961538	1.0400	.961538	1.0450	.956938	1.0450	.956938	1
1.0816	.924556	2.1216	.924556	1.0920	.915730	2.1379	.915730	2
1.1249	.888996	3.2465	.888996	1.1412	.876297	3.2783	.876297	3
1.1699	.854804	4.4163	.854804	1.1925	.838571	4.4707	.838571	4
1.2167	.821927	5.6330	.821927	1.2462	.802451	5.7169	.802451	5
1.2653	.790315	6.8983	.790315	1.3023	.767896	7.0192	.767896	6
1.3159	.759918	8.2142	.759918	1.3609	.734828	8.3800	.734828	7
1.3686	.730690	9.5828	.730690	1.4221	.703185	9.8021	.703185	8
1.4233	.702587	11.0061	.702587	1.4861	.672904	11.2882	.672904	9
1.4802	.675564	12.4864	.675564	1.5530	.643928	12.8412	.643928	10
1.5395	.649581	14.0258	.649581	1.6229	.616199	14.4640	.616199	11
1.6010	.624597	15.6208	.624597	1.6959	.589664	16.1599	.589664	12
1.6651	.600574	17.2919	.600574	1.7712	.564272	17.9321	.564272	13
1.7317	.577475	19.0236	.577475	1.8519	.539973	19.7841	.539973	14
1.8009	.555265	20.8245	.555265	1.9353	.516720	21.7103	.516720	15
1.8730	.533908	22.6975	.533908	2.0224	.494469	23.7417	.494469	16
1.9479	.513373	24.6454	.513373	2.1134	.473176	25.8551	.473176	17
2.0258	.493628	26.6712	.493628	2.2085	.452800	28.0686	.452800	18
2.1068	.474642	28.7781	.474642	2.3079	.433202	30.3714	.433202	19
2.1911	.456387	30.9692	.456387	2.4117	.414643	32.7831	.414643	20
2.2788	.438834	33.2480	.438834	2.5202	.396787	35.3034	.396787	21
2.3699	.421955	35.6179	.421955	2.6337	.379701	37.9370	.379701	22
2.4647	.405726	38.0826	.405726	2.7522	.363350	40.6892	.363350	23
2.5635	.390121	40.6459	.390121	2.8760	.347703	43.5632	.347703	24
2.6658	.375117	43.3117	.375117	3.0054	.332731	46.5708	.332731	25
2.7725	.360689	46.0842	.360689	3.1407	.318402	49.7123	.318402	26
2.8834	.346817	48.9670	.346817	3.2820	.304691	52.9923	.304691	27
2.9987	.333477	51.9663	.333477	3.4297	.291571	56.4230	.291571	28
3.1187	.320651	55.0849	.320651	3.5840	.279015	60.0071	.279015	29
3.2434	.308319	58.3283	.308319	3.7453	.267000	63.7524	.267000	30
3.3731	.296460	61.7015	.296460	3.9139	.255502	67.669	.255502	31
3.5081	.285058	65.2095	.285058	4.0900	.244500	71.77	.244500	32
3.6484	.274094	68.8579	.274094	4.2740	.233971	76.1	.233971	33
3.7943	.263552	72.6522	.263552	4.4664	.223896	80.8	.223896	34
3.9461	.253415	76.5983	.253415	4.6673	.214254	85.8	.214254	35
4.1039	.243669	80.7022	.243669	4.8774	.205028	91.0	.205028	36
4.2681	.234297	84.9703	.234297	5.0969	.196199	96.4	.196199	37
4.4388	.225285	89.4091	.225285	5.3262	.187750	102.0	.187750	38
4.6164	.216621	94.0255	.216621	5.5659	.179665	107.8	.179665	39
4.8010	.208289	98.8265	.208289	5.8164	.171929	113.8	.171929	40
4.9931	.200278	103.8106	.200278	6.0781	.164525	120.0	.164525	41
5.1928	.192575	109.0124	.192575	6.3516	.157440	126.4	.157440	42
5.4005	.185168	114.4129	.185168	6.6374	.150666	133.0	.150666	43
5.6165	.178046	120.0204	.178046	6.9361	.144117	139.8	.144117	44
5.8412	.171193	125.8706	.171193	7.2482	.13794	146.8	.13794	45
6.0748	.164614	131.9454	.164614	7.5744	.1320	154.0	.1320	46
6.3178	.158283	138.2632	.158283	7.9153	.126	161.4	.126	47
6.5705	.152195	144.8337	.152195	8.2715	.120	169.0	.120	48
6.8333	.146341	151.6671	.146341	8.6437	.115	176.8	.115	49
7.1067	.140713	158.7738	.140713	9.0326	.110	184.8	.110	50

EXTRACTS FROM MORTALITY TABLES.

AGES.	COMBINED EXPERIENCE.				AMERICAN EXPERIENCE.			
	Number Surviving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.	Number Surviving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.
20.	93,268	680	7.29	41.49	92,637	723	7.80	42.20
21.	92,588	683	7.38	40.70	91,914	722	7.85	41.53
22.	91,905	686	7.46	40.09	91,192	721	7.91	40.85
23.	91,219	690	7.56	39.39	90,471	720	7.96	40.10
24.	90,529	694	7.67	38.68	89,751	719	8.01	39.49
25.	89,835	698	7.77	37.98	89,032	718	8.06	38.81
26.	89,137	703	7.89	37.27	88,314	718	8.13	38.12
27.	88,434	708	8.01	36.56	87,596	718	8.20	37.43
28.	87,726	714	8.14	35.86	86,878	718	8.26	36.73
29.	87,012	720	8.28	35.15	86,160	719	8.34	36.03
30.	86,292	727	8.42	34.43	85,441	720	8.43	35.33
31.	85,565	734	8.58	33.72	84,721	721	8.51	34.63
32.	84,831	742	8.75	33.01	84,000	723	8.61	33.93
33.	84,089	750	8.92	32.30	83,277	726	8.72	33.21
34.	83,339	758	9.10	31.58	82,551	729	8.83	32.50
35.	82,581	767	9.29	30.87	81,822	732	8.95	31.78
36.	81,814	776	9.48	30.15	81,090	737	9.09	31.07
37.	81,038	785	9.69	29.44	80,353	742	9.23	30.35
38.	80,253	795	9.91	28.72	79,611	749	9.41	29.62
39.	79,458	805	10.13	28.00	78,862	756	9.59	28.90
40.	78,653	815	10.36	27.28	78,106	765	9.79	28.18
41.	77,838	826	10.61	26.56	77,341	774	10.01	27.45
42.	77,012	839	10.89	25.84	76,567	785	10.25	26.72
43.	76,173	857	11.25	25.12	75,782	797	10.52	26.00
44.	75,316	881	11.70	24.40	74,985	812	10.83	25.27
45.	74,435	909	12.21	23.69	74,173	828	11.16	24.54
46.	73,526	944	12.84	22.97	73,345	848	11.56	23.81
47.	72,582	981	13.52	22.27	72,497	870	12.00	23.08
48.	71,601	1,021	14.26	21.56	71,627	896	12.51	22.36
49.	70,580	1,063	15.06	20.87	70,731	927	13.11	21.63
50.	69,517	1,108	15.94	20.18	69,804	962	13.78	20.91
51.	68,409	1,156	16.90	19.50	68,842	1,001	14.54	20.20
52.	67,253	1,207	17.95	18.82	67,841	1,044	15.39	19.49
53.	66,046	1,261	19.09	18.16	66,797	1,091	16.33	18.79
54.	64,785	1,316	20.31	17.50	65,706	1,133	17.40	18.09
55.	63,469	1,375	21.66	16.86	64,563	1,199	18.57	17.40
56.	62,094	1,436	23.13	16.22	63,364	1,260	19.88	16.73
57.	60,658	1,497	24.68	15.59	62,104	1,325	21.33	16.05
58.	59,161	1,561	26.39	14.97	60,779	1,394	22.94	15.39
59.	57,600	1,627	28.25	14.37	59,385	1,468	24.72	14.74
60.	55,973	1,698	30.34	13.77	57,917	1,546	26.69	14.10
61.	54,275	1,770	32.61	13.18	56,371	1,628	28.88	13.47
62.	52,505	1,844	35.12	12.61	54,743	1,713	31.29	12.86
63.	50,661	1,917	37.84	12.05	53,030	1,800	33.94	12.26
64.	48,744	1,990	40.83	11.51	51,230	1,889	36.87	11.67
65.	46,754	2,061	44.08	10.97	49,341	1,980	40.13	11.10
66.	44,693	2,128	47.61	10.46	47,361	2,070	43.71	10.54
67.	42,565	2,191	51.47	9.96	45,291	2,158	47.65	10.00
68.	40,374	2,246	55.63	9.47	43,133	2,243	52.00	9.47
69.	38,128	2,291	60.09	9.00	40,890	2,321	56.76	8.97
70.	35,837	2,327	64.93	8.54	38,569	2,391	61.99	8.48

SHOWING THE NET AND GROSS NATURAL PREMIUMS, ACTUARIES
AND AMERICAN FOUR PER CENT.

Age.	ACTUARIES' 4 PER CENT.		AMERICAN 4 PER CENT.		Age.	ACTUARIES' 4 PER CENT.		AMERICAN 4 PER CENT.	
	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.		Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.
	(1) \$	(2) \$	(3) \$	(4) \$		(1) \$	(2) \$	(3) \$	(4) \$
20	7.01	9.85	7.50	10.00	60	29.17	38.89	25.67	34.23
21	7.09	9.45	7.55	10.07	61	31.36	41.81	27.77	37.03
22	7.18	9.57	7.60	10.13	62	33.77	45.03	30.09	40.12
23	7.27	9.69	7.65	10.20	63	36.38	48.51	32.64	43.52
24	7.37	9.83	7.70	10.27	64	39.26	52.35	35.46	47.28
25	7.47	9.96	7.75	10.33	65	42.39	56.52	38.59	51.45
26	7.58	10.11	7.82	10.43	66	45.78	61.04	42.03	56.04
27	7.70	10.27	7.88	10.51	67	49.49	65.98	45.82	61.00
28	7.83	10.44	7.95	10.60	68	53.49	71.32	50.00	66.67
29	7.96	10.61	8.02	10.69	69	57.78	77.04	54.58	72.77
30	8.10	10.80	8.10	10.80	70	62.44	83.25	59.61	79.43
31	8.25	11.00	8.18	10.91	71	67.46	89.95	65.07	86.76
32	8.41	11.21	8.28	11.04	72	72.89	97.18	70.81	94.41
33	8.58	11.44	8.38	11.17	73	78.73	104.97	77.09	102.79
34	8.75	11.67	8.49	11.32	74	85.07	113.43	83.68	111.57
35	8.93	11.91	8.60	11.47	75	91.89	122.52	90.74	120.99
36	9.12	12.16	8.74	11.65	76	99.21	132.28	98.38	131.17
37	9.31	12.41	8.88	11.84	77	107.18	142.91	106.79	142.39
38	9.53	12.71	9.05	12.07	78	115.81	154.41	116.18	154.91
39	9.74	12.99	9.22	12.29	79	125.06	166.75	126.67	168.83
40	9.96	13.28	9.42	12.56	80	135.01	180.01	138.91	185.21
41	10.20	13.60	9.62	12.83	81	145.61	192.01	152.89	203.85
42	10.43	13.97	9.86	13.15	82	156.92	209.23	167.59	223.45
43	10.82	14.43	10.11	13.48	83	169.15	225.53	184.19	245.59
44	11.25	15.00	10.41	13.88	84	182.38	243.17	203.23	270.97
45	11.74	15.65	10.73	14.31	85	197.21	262.95	226.49	301.99
46	12.35	16.47	11.12	14.83	86	213.92	285.23	255.46	340.61
47	13.00	17.33	11.54	15.39	87	232.92	310.56	291.37	388.49
48	13.71	18.28	12.03	16.04	88	255.07	340.09	333.36	444.48
49	14.48	19.31	12.60	16.80	89	281.14	374.85	380.64	507.53
50	15.33	20.44	13.25	17.67	90	311.28	415.04	437.06	582.75
51	16.25	21.67	13.98	18.64	91	347.10	462.80	511.98	682.64
52	17.26	23.01	14.80	19.73	92	389.68	519.57	609.86	813.15
53	18.36	24.48	15.71	20.95	93	439.64	586.19	705.94	941.25
54	19.53	26.04	16.73	22.31	94	496.45	661.93	824.18	1,098.91
55	20.83	27.77	17.86	23.81	95	561.80	749.07	961.54	1,282.05
56	22.24	29.65	19.12	25.49	96	623.70	831.60	.....	.....
57	23.73	31.64	20.52	27.36	97	665.68	887.57	.....	.....
58	25.37	33.83	22.05	29.40	98	721.15	961.53	.....	.....
59	27.16	36.21	23.77	31.69	99	961.54	1,282.05	.....	.....

NOTE.—The gross premiums in tables (2) and (4) are the net premiums (1) and (3) loaded 33 1/3 per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution of every policyholder insured for \$1000 at the selected age, toward the payment of the company's expenses for one year.

OWING THE NET AND GROSS NATURAL PREMIUMS, AMERICAN
THREE AND THREE AND ONE-HALF PER CENT.

AMERICAN 3 Per Cent.		AMERICAN 3½ Per Cent.		Age.	AMERICAN 3 Per Cent.		AMERICAN 3½ Per Cent.	
Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.		Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.	Net Natural Pre- mium to insure \$1000, one year.	Gross Natural Pre- mium to insure \$1000, one year.
(1) \$	(2) \$	(3) \$	(4) \$		(1) \$	(2) \$	(3) \$	(4) \$
7.58	10.11	7.54	10.05	60	25.92	34.56	25.79	34.39
7.63	10.17	7.59	10.12	61	28.04	37.39	27.90	37.20
7.68	10.24	7.64	10.19	62	30.38	40.51	30.23	40.31
7.73	10.31	7.69	10.25	63	32.95	43.93	32.80	43.73
7.78	10.37	7.74	10.32	64	35.80	47.73	35.63	47.51
7.83	10.44	7.79	10.39	65	38.96	51.95	38.87	51.69
7.89	10.52	7.86	10.48	66	42.43	56.57	42.23	56.31
7.96	10.61	7.92	10.56	67	46.26	61.68	46.04	61.39
8.02	10.69	7.98	10.64	68	50.49	67.32	50.24	66.99
8.10	10.80	8.06	10.75	69	55.11	73.48	54.84	73.12
8.18	10.91	8.14	10.85	70	60.19	80.25	59.90	79.87
8.26	11.01	8.22	10.96	71	65.69	87.59	65.38	87.17
8.36	11.15	8.32	11.09	72	71.59	95.45	71.24	94.99
8.46	11.28	8.42	11.23	73	77.84	103.79	77.47	103.29
8.57	11.43	8.53	11.37	74	84.49	112.65	84.09	112.12
8.69	11.59	8.64	11.52	75	91.62	122.16	91.18	121.57
8.82	11.76	8.78	11.71	76	99.33	132.44	98.85	131.80
8.97	11.96	8.92	11.89	77	107.83	143.77	107.31	143.08
9.13	12.17	9.09	12.12	78	117.31	156.41	116.74	155.65
9.31	12.41	9.26	12.35	79	127.90	170.53	127.28	169.71
9.51	12.68	9.46	12.61	80	140.26	187.01	139.58	186.11
9.72	12.96	9.67	12.89	81	153.99	205.32	153.24	204.32
9.95	13.27	9.91	13.21	82	169.22	225.63	168.40	224.53
10.21	13.61	10.16	13.55	83	185.98	247.97	185.08	246.77
10.51	14.01	10.46	13.95	84	205.20	273.60	204.21	272.28
10.84	14.45	10.79	14.39	85	228.69	304.92	227.59	303.45
11.23	14.97	11.17	14.89	86	257.94	343.92	256.70	342.27
11.65	15.53	11.59	15.45	87	294.19	392.25	292.77	390.36
12.14	16.19	12.09	16.12	88	336.59	448.79	334.97	446.63
12.72	16.96	12.66	16.88	89	384.33	512.44	382.48	509.97
13.38	17.84	13.31	17.75	90	441.31	588.41	439.17	585.56
14.12	18.83	14.05	18.73	91	516.96	689.28	514.46	685.95
14.94	19.92	14.87	19.83	92	615.79	821.05	612.81	817.08
15.86	21.15	15.78	21.04	93	712.79	950.39	709.35	945.80
16.89	22.52	16.81	22.41	94	832.18	1,009.57	828.16	1,004.21
18.03	24.04	17.94	23.92	95	970.87	1,294.49	966.18	1,288.24
19.31	25.75	19.21	25.61					
20.71	27.61	20.61	27.48					
22.27	29.69	22.16	29.55					
24.00	32.00	23.88	31.84					

NOTE.—The gross premiums in tables (2) and (4) are the net premiums (1) and (3) added 33⅓ per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution of every policy holder insured \$1000 at the selected age, toward the payment of the company's expenses for one year.

PRESENT VALUE OF AN ANNUITY OF \$1, FIRST PAYMENT AT ONCE.

ACCORDING TO THE COMBINED EXPERIENCE AND AMERICAN
EXPERIENCE TABLES OF MORTALITY.

The following table will be useful in pointing out the amount of insurance which should be carried. Multiply the figures for the given age by the applicant's income and you have a fair idea of his insurable value, because the product represents the applicant's probable worth to his family or dependents.

COMBINED EXPERIENCE (ACTUARIES) TABLE.			AMERICAN EXPERIENCE TABLE.			
AGE.	3 Per Cent.	4 Per Cent.	AGE.	3 Per Cent.	3½ Per Cent.	4 Per Cent.
20.....	\$22.80	\$19.45	20.....	\$22.97	\$21.14	\$19.56
21.....	22.62	19.33	21.....	22.81	21.01	19.45
22.....	22.43	19.20	22.....	22.64	20.88	19.34
23.....	22.24	19.07	23.....	22.47	20.74	19.23
24.....	22.04	18.94	24.....	22.29	20.59	19.11
25.....	21.84	18.80	25.....	22.10	20.44	18.98
26.....	21.63	18.66	26.....	21.91	20.29	18.86
27.....	21.42	18.51	27.....	21.72	20.12	18.72
28.....	21.20	18.36	28.....	21.52	19.96	18.58
29.....	20.98	18.20	29.....	21.31	19.78	18.44
30.....	20.75	18.04	30.....	21.09	19.61	18.29
31.....	20.52	17.87	31.....	20.87	19.42	18.13
32.....	20.28	17.70	32.....	20.64	19.23	17.97
33.....	20.03	17.52	33.....	20.41	19.03	17.81
34.....	19.78	17.33	34.....	20.17	18.83	17.65
35.....	19.52	17.14	35.....	19.92	18.61	17.48
36.....	19.25	16.95	36.....	19.66	18.39	17.26
37.....	18.98	16.74	37.....	19.40	18.17	17.07
38.....	18.70	16.53	38.....	19.13	17.94	16.87
39.....	18.42	16.32	39.....	18.85	17.69	16.66
40.....	18.12	16.09	40.....	18.56	17.45	16.44
41.....	17.82	15.86	41.....	18.26	17.19	16.22
42.....	17.51	15.62	42.....	17.96	16.93	15.99
43.....	17.19	15.37	43.....	17.65	16.65	15.73
44.....	16.87	15.12	44.....	17.34	16.37	15.50
45.....	16.54	14.86	45.....	17.01	16.09	15.25
46.....	16.20	14.59	46.....	16.68	15.79	14.98
47.....	15.86	14.32	47.....	16.33	15.49	14.71
48.....	15.52	14.04	48.....	15.99	15.18	14.45
49.....	15.17	13.76	49.....	15.63	14.86	14.15
50.....	14.82	13.47	50.....	15.27	14.53	13.86
51.....	14.46	13.18	51.....	14.90	14.20	13.56
52.....	14.11	12.88	52.....	14.53	13.87	13.25
53.....	13.75	12.58	53.....	14.16	13.53	12.94
54.....	13.38	12.28	54.....	13.78	13.18	12.63
55.....	13.02	11.98	55.....	13.39	12.83	12.31
56.....	12.66	11.67	56.....	13.01	12.48	11.98
57.....	12.29	11.36	57.....	12.62	12.12	11.65
58.....	11.92	11.05	58.....	12.23	11.76	11.32
59.....	11.55	10.73	59.....	11.84	11.40	10.98
60.....	11.19	10.41	60.....	11.44	11.03	10.65
61.....	10.82	10.10	61.....	11.05	10.67	10.31
62.....	10.46	9.78	62.....	10.66	10.30	9.97
63.....	10.10	9.46	63.....	10.27	9.94	9.63
64.....	9.74	9.15	64.....	9.88	9.58	9.29
65.....	9.38	8.83	65.....	9.50	9.22	8.95
66.....	9.03	8.52	66.....	9.12	8.86	8.62
67.....	8.69	8.22	67.....	8.75	8.51	8.28
68.....	8.35	7.91	68.....	8.38	8.16	7.95
69.....	8.01	7.61	69.....	8.02	7.82	7.60
70.....	7.68	7.32	70.....	7.67	7.48	7.31

JOINT LIFE INSURANCE.

late years there has been created a new avenue for the ad-
 vancement of life insurance in the insuring of lives of men engaged
 in business partnerships in order to create a fund by which the
 estates of the survivors will be protected in the event of the death
 of a member of the firm. Considerable progress has been made
 along this line, as the system is a popular one and appeals at once to the
 common sense of those approached as a good thing. We quote
 the rates for these "joint life policies" for an insurance of \$1000.

Age.	Lesser Age.	Rate.	Greater Age.	Lesser Age.	Rate.
	25	\$113.80	50	35	\$80.20
	25	88.40	45	35	51.70
	25	70.50	40	35	45.90
	25	57.70	35	40	116.80
	25	48.70	30	40	92.00
	25	42.40	25	40	74.70
	25	38.00	20	40	62.80
	25	35.00	15	40	54.70
	30	114.40	65	45	119.60
	30	89.10	60	45	95.20
	30	71.20	55	45	78.40
	30	58.70	50	45	67.10
	30	49.90	45	50	124.50
	30	43.80	40	50	100.80
	30	39.60	35	50	84.70
	35	115.30	65	55	132.70
	35	90.10	60	55	109.80
	35	72.50	55	60	145.80

EQUATION OF LIFE.

This table of the "Equation of Life" will enable the agent to
 select out from the "American Experience" and the "Actu-
 ary or Combined Experience Tables of Mortality" the time
 when one-half of the tabular number of the living at a given age
 have passed over to the great majority, and vice versa, the
 time at which those who contemplate taking out endowment as-
 sure for long terms will do well to fix the maturity of their poli-
 cy. In other words, out of two persons alive at a certain age this
 shows the time at which one will be living and the other dead.

ACTUARIES' TABLE.			AMERICAN EXPERIENCE TABLE.			
Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.	AGES.	Equation Occurs Between Ages.
55-66	41	68-69	20	66-67	41	69-70
55-66	42	68-69	21	66-67	42	70-71
55-66	43	69-70	22	66-67	43	70-71
55-66	44	69-70	23	67-68	44	70-71
55-66	45	69-70	24	67-68	45	70-71
55-66	46	69-70	25	67-68	46	70-71
66-67	47	69-70	26	67-68	47	70-71
66-67	48	70-71	27	67-68	48	71-72
66-67	49	70-71	28	67-68	49	71-72
66-67	50	70-71	29	68-69	50	71-72
66-67	51	70-71	30	68-69	51	71-72
66-67	52	70-71	31	68-69	52	71-72
67-68	53	71-72	32	68-69	53	72-73
67-68	54	71-72	33	68-69	54	72-73
67-68	55	71-72	34	68-69	55	72-73
67-68	56	72-73	35	68-69	56	72-73
67-68	57	72-73	36	69-70	57	73-74
67-68	58	72-73	37	69-70	58	73-74
68-69	59	72-73	38	69-70	59	73-74
68-69	60	73-74	39	69-70	60	73-74
68-69			40	69-70		

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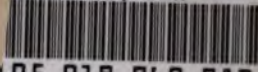
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